

**REGISTERED CHARITY NUMBER: SC014603**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023  
FOR  
THE ARRAN SOCIETY OF GLASGOW**

**THE ARRAN SOCIETY OF GLASGOW**

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FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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## **THE ARRAN SOCIETY OF GLASGOW**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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The trustees present their report with the financial statements of the charity for the year ended September 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objects of the charity (known as "the society") as set out in its rules and regulations are:

1. The support and encouragement of benevolent, cultural, and educational objects connected to the Island of Arran or the natives thereof.
2. Relieving the needs of the residents or former residents of the Island of Arran, or their descendants, or other persons eligible to be members of the Society.
3. The education of advancement in any trade or profession of deserving persons eligible to be members of the Society by means of grants.
4. The collection, preservation and publication of the history and folklore of the Island of Arran.

##### **Grantmaking**

Applications for grants are made directly to the Society, Grants are paid at the discretion of the trustees.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The trustees believe that during the year under review the Society achieved its objects, awarding grants in the sum of £11,068 (2022 £7,318). The trustees will closely monitor income and expenditure in the current year and will continue to consider applications in order that the income available can be utilised towards the objects of the Society.

#### **FINANCIAL REVIEW**

##### **Financial position**

A detailed Statement of Financial Activities can be found on page 5 to these financial statements. Income from donations, investments, and other income was more than expended on costs for the year however after taking into account net investment gains the Society showed an increase in funds of £432 (2022: decrease of £39,574).

The net gains on investments for the year were £7,486 being £7,631 of realised gains and £145 of unrealised losses (2022: Net loss of £44,262 being £423 realised gains and £44,685 unrealised losses).

##### **Investment policy and objectives**

The trustees have considered the most appropriate policy for investing funds and have appointed Investec Wealth & Investment Limited as investment managers. The Society has invested mainly in UK equities, although some investment has been made in foreign securities. The requirement of the trustees is that the investments generate both income and capital growth. The trustees are satisfied that the management and performance of the investments in the year conforms to these requirements.

##### **Reserves Policy**

It is the policy of the Society to maintain the capital fund to generate annual income for distribution. The Society will not distribute funds greater than the revenue account balance. Donations, legacies, or other sums paid, or which may be paid to the Society subject to restrictions or conditions as to the disposal or application thereof, shall be held and applied in accordance with such restrictions and conditions.

## THE ARRAN SOCIETY OF GLASGOW

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2023

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#### Going concern

The society is in a strong financial position and cashflow is not an immediate problem. The trustees will assess income and reserves and monitor grant and other expenditure. They therefore have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the financial statements. There are no material uncertainties about the Society's ability to continue as a going concern.

#### FUTURE PLANS

The trustees of the Society will continue to consider applications in order that the available income can be utilised towards the Society's objectives.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document and constitution

The Society is an unincorporated membership entity registered with OSCR as having charitable status. The Society is governed by its rules and regulations.

The persons eligible for membership of the Society shall be any person interested in the Island of Arran. Candidates for membership may be admitted by Directors at any of their meetings or by a majority of the members present at any General Meetings of the Society.

##### Recruitment and appointment of new trustees

The Office Bearers of the Society are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees.

The power to appoint and remove trustees rests with the members as set out in the rules and regulations of the Society.

##### Induction and training of new trustees

Induction and training as required is given on appointment of new trustees by the serving trustees.

##### Key management remuneration

The trustees, who meet regularly, are responsible for directing and controlling, running and operating the charity on a day-to-day basis and are thus deemed to be the key management of the Society. The trustees give their time freely and receive no remuneration.

##### Risk management

The trustees of the charity are aware of the risks the Society faces and consider that adequate procedures are in place for dealing with risk assessment, particularly in relation to the management and control of the Society funds, including the investment portfolio, and also in relation to the disbursement of grants. All procedures are periodically reviewed to ensure they still meet the needs of the Society.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

SC014603

##### Principal address

Flat 11  
Muirfield Court  
20 Muirend Road  
Glasgow  
G44 3QP

**THE ARRAN SOCIETY OF GLASGOW**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**Trustees**

Office Bearers

**President**

Sheila Gilmore

**Vice President**

Jamie Crawford

**Secretary**

Catherine Murchie

**Treasurer**

Graeme Kerr

**Directors**

Gilbert M Anderson

Claire Johnston

Isabel MacMillan

Fraser Davidson

Sarah Weir

Mary Margaret Brown

Hannah Dobson

Kirsty Crawford (appointed September 2023)

**Independent Examiner**

Lorna Wyllie

Arran Accountants Ltd

Shore Road

Brodick

Isle of Arran

KA27 8JY

**Stockbroker**

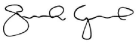
Investee Wealth & Investment Limited

5 George Square

Glasgow

G2 IDY

Approved by order of the board of trustees on 2nd February 2024 and signed on its behalf by:

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Ms S Gilmore – Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE ARRAN SOCIETY OF GLASGOW**

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I report on the account for the year ended 30 September 2023 set out on pages five to thirteen.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(l)(a) to (c) of the Act and to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. As examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

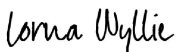
In connection with my examination, no matter has come to my attention:

- (1) Which gives me reasonable cause to believe that, in any material respect, the requirements
  - To keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulations 4 of the 2006 Accounts Regulations: and
  - To prepare accounts which accord with the accounting records and to comply with Regulations 8 of the 2006 Accounts Regulations

Have not been met: or

- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

DocuSigned by:



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Lorna Wyllie

Arran Accountants Ltd

Shore Road

Brodick

Isle of Arran

KA27 8JY

2nd February 2024

**THE ARRAN SOCIETY OF GLASGOW**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

|                                     | Notes | Unrestricted<br>fund<br>£ | Restricted fund<br>£ | Endowment<br>fund<br>£ | 2023 Total<br>funds<br>£ | 2022 Total<br>funds<br>£ |
|-------------------------------------|-------|---------------------------|----------------------|------------------------|--------------------------|--------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>   |       |                           |                      |                        |                          |                          |
| Donations and Legacies              |       | 100                       | -                    | -                      | 100                      | 6,600                    |
| Fundraising activities              |       | 2,603                     | -                    | -                      | 2,603                    | -                        |
| Other income                        |       | 50                        | -                    | -                      | 50                       | 115                      |
| Investment Income                   | 3     | 5,337                     | 1,334                | -                      | 6,671                    | 8,761                    |
| <b>Total</b>                        |       | <b>8,089</b>              | <b>1,334</b>         | <b>-</b>               | <b>9,424</b>             | <b>15,476</b>            |
| <b>EXPEDITURE ON</b>                |       |                           |                      |                        |                          |                          |
| Raising funds                       | 4     | 2,187                     | 520                  | 2,080                  | 4,787                    | 2,808                    |
| <b>Charitable activities</b>        |       |                           |                      |                        |                          |                          |
| Island of Arran activities          | 5     | 9,890                     | 1,800                |                        | 11,690                   | 7,979                    |
| <b>Total</b>                        |       | <b>12,077</b>             | <b>2,320</b>         | <b>2,080</b>           | <b>16,477</b>            | <b>10,788</b>            |
| Net gains/(losses) on investments   |       | -                         | 1,497                | 5,989                  | 7,486                    | (44,262)                 |
| <b>NET<br/>INCOME/(EXPENDITURE)</b> |       | <b>(3,988)</b>            | <b>511</b>           | <b>3,908</b>           | <b>432</b>               | <b>(39,574)</b>          |
| <b>RECONCILIATION OF FUNDS</b>      |       |                           |                      |                        |                          |                          |
| <b>Total funds brought forward</b>  |       | <b>46,428</b>             | <b>47,951</b>        | <b>168,048</b>         | <b>262,426</b>           | <b>302,000</b>           |
| <b>TOTAL FUNDS CARRIED FORWARD</b>  |       | <b>42,440</b>             | <b>48,462</b>        | <b>171,956</b>         | <b>262,858</b>           | <b>262,426</b>           |

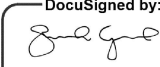
**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities

**THE ARRAN SOCIETY OF GLASGOW**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

|  | Notes | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | 2023 Total<br>Funds<br>£ | 2022 Total<br>Funds<br>£ |
|--|-------|----------------------------|--------------------------|-------------------------|--------------------------|--------------------------|
| <b>FIXED ASSETS</b>                          |       |                            |                          |                         |                          |                          |
| Investments                                  | 11    | 34,256                     | 50,041                   | 176,602                 | 260,899                  | 256,802                  |
| <b>CURRENT ASSETS</b>                        |       |                            |                          |                         |                          |                          |
| Cash at Bank                                 |       | 1,809                      | -                        | -                       | 1,809                    | 6,202                    |
| Other debtors                                |       | 750                        | -                        | -                       | 750                      | -                        |
| <b>CREDITORS</b>                             |       |                            |                          |                         |                          |                          |
| Amounts falling due within one year          | 12    | (600)                      | -                        | -                       | (600)                    | (578)                    |
| <b>NET CURRENT ASSETS</b>                    |       | 1,959                      | -                        | -                       | 1,959                    | 5,624                    |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 36,214                     | 50,041                   | 176,602                 | 262,858                  | 262,426                  |
| <b>NET ASSETS</b>                            |       | 36,214                     | 50,041                   | 176,602                 | 262,858                  | 262,426                  |
| <b>FUNDS</b>                                 |       |                            |                          |                         |                          |                          |
|  | 13    |                            |                          |                         |                          |                          |
| Unrestricted funds                           |       |                            |                          |                         | 42,440                   | 46,428                   |
| Restricted funds                             |       |                            |                          |                         | 48,462                   | 47,951                   |
| Endowment funds                              |       |                            |                          |                         | 171,956                  | 168,048                  |
| <b>TOTAL FUNDS</b>                           |       |                            |                          |                         | 262,858                  | 262,426                  |

The financial statements were approved by the Board of Trustees and authorised for issue on 6th February 2023 and were signed on its behalf by:

DocuSigned by:  
  
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 S Gilmore - Trustee

DocuSigned by:  
  
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 G Kerr - Trustee

## THE ARRAN SOCIETY OF GLASGOW

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

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#### 1. GENERAL INFORMATION

The Arran Society of Glasgow is a registered Scottish charity (Charity Number SC014603) and constitutes an unincorporated charity.

The principal address of the charity is Flat 11, Muirfield Court, 20 Muirend Road, Glasgow, G44 3QP

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

The financial statements of the Society have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The financial statements have been prepared under the historical cost convention with the exception of investments at market value.

##### **Going concern**

The Society is in a strong financial position and cash flow is not an immediate problem. The trustees will assess income and reserves and monitor grant and other expenditure. They therefore have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the financial statements. There are no material uncertainties about the Society's ability to continue as a going concern.

##### **Financial reporting standard 102 – reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- The requirements of Section 7 Statement of Cash Flows.

##### **Income**

All income is recognised in the Statement of Financial Activities once the Society has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Costs relating to charitable activities, are charged to the Statement of Financial Activities on an accruals basis. Expenditure is recognised when there is a legal or constructive obligation to pay for expenditure.

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Cost of raising funds includes the costs incurred in respect of the investment portfolio management and costs of fundraising costs.

## THE ARRAN SOCIETY OF GLASGOW

### NOTES TO THE FINANCIAL STATEMENTS – continued FOR THE YEAR ENDED 30 SEPTEMBER 2023

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#### 2. ACCOUNTING POLICIES – continued

Charitable activities costs include costs incurred directly in meeting the objects of the Society, including payment of grant, costs including support costs and governance costs apportioned to charitable activities. Support costs are incurred in support of direct expenditure.

Governance costs, a category within Support costs, are costs attributable to compliance with the Society' constitutional and statutory requirements.

#### **Expenditure**

The charity is not VAT registered and accordingly expenditure is shown gross is irrecoverable VAT.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Taxation**

The Society is exempt from tax on its charitable activities.

#### **Fund accounting**

Funds held by the Society are either.

Unrestricted funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Endowment funds – these are funds which form the capital of the Society. The income arising from such funds is treated as unrestricted.

Restricted funds – these are funds that can only be used for the particular restricted purpose as specified by the donor.

Further explanation of the nature and purpose of each restricted fund is included in the notes to the financial statements.

#### **Fixed asset investments**

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market value. The Statement of Financial Activities includes net gains and losses arising on revaluation and disposals throughout the year.

#### **Financial instruments**

The Society only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### **Cash and cash equivalents**

Cash and cash equivalents includes cash, bank and deposit accounts with a short term of maturity, being twelve months or less, from opening of the deposit or similar account.

#### **Creditors**

Other creditors are recognised where the Society has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Other creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

**THE ARRAN SOCIETY OF GLASGOW**  
**NOTES TO THE FINANCIAL STATEMENT - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

|   | <b>2023</b>                                       | <b>2022</b>                      |
|---|---|----------------------------------|
| <b>3. INVESTMENT INCOME</b>   |   |                                  |
| Dividends   | <u>6,671</u>                                      | <u>8,761</u>                     |
|   | <b>2023</b>                                       | <b>2022</b>                      |
| <b>4. RAISING FUNDS</b>   |   |                                  |
| Fundraising costs   | <u>2,187</u>                                      | <u>-</u>                         |
| Investment management costs   | <u>4,787</u>                                      | <u>2,808</u>                     |
| Aggregate costs   | <u>6,975</u>                                      | <u>2,808</u>                     |
| <b>5. CHARITABLE ACTIVITIES COSTS</b>                               |   |                                  |
|   | (Grant<br>funding of<br>activities<br>see note 7) | Support<br>costs (see<br>note 8) |
|   |   | Totals                           |
| Isle of Arran activities  | <u>11,068</u>                                     | <u>622</u>                       |
|   | <b>2023</b>                                       | <b>2022</b>                      |
| <b>6. GRANTS PAYABLE</b>  |   |                                  |
| Island of Arran activities  | <u>11,068</u>                                     | <u>7,318</u>                     |
| The total grants paid to institution during the year was as follows |   |                                  |
|   | <b>2023</b>                                       | <b>2022</b>                      |
| Over 30s Football Club  | -   | 1,000                            |
| Arran Junior Sailing Club   | -   | 1,000                            |
| Whiting Bay Primary School  | 150   | 450                              |
| Arran Music School  | 1,000   | 680                              |
| Arran Theatre and Arts Trust  | 1,700   | -                                |
| Arran High School   | 800   | -                                |
| Arran Chess Club  | 400   | -                                |
|   | <u>4,050</u>                                      | <u>3,130</u>                     |

**THE ARRAN SOCIETY OF GLASGOW**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**7. GRANTS PAYABLE - continued**

The total grants paid to individuals during the year was as follows:

|                              | <b>2023</b>  | <b>2022</b>  |
|------------------------------|--------------|--------------|
| James S Scott Memorial award | 300          | 300          |
| John D Mackinnon award       | 1,500        | 1,250        |
| Other grants                 | 5,218        | 2,638        |
|                              | <u>7,018</u> | <u>4,188</u> |

**8. SUPPORT COSTS**

|                            | Management | Governance costs | Totals     |
|----------------------------|------------|------------------|------------|
| Island of Arran activities | <u>-</u>   | <u>622</u>       | <u>622</u> |

Support costs, included in the above, are as follows:

**Management**

|                                  | <b>2023</b>                | <b>2022</b>      |
|----------------------------------|----------------------------|------------------|
|                                  | Island of Arran activities | Total activities |
| Secretarial and general expenses | <u>-</u>                   | <u>72</u>        |

**Governance costs**

|                         | <b>2023</b>                | <b>2022</b>      |
|-------------------------|----------------------------|------------------|
|                         | Island of Arran activities | Total activities |
| Independent examination | <u>622</u>                 | <u>589</u>       |

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

**Trustees' expenses**

One trustee was reimbursed a total of £nil (2022: £72) for costs incurred on behalf of the Society.

**THE ARRAN SOCIETY OF GLASGOW**  
**NOTES TO THE FINANCIAL STATEMENT - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | Endowment fund<br>£ | Total funds<br>£ |
|------------------------------------|---------------------------|--------------------------|---------------------|------------------|
| <b>INCOME AND ENDOWMENTS</b>       |                           |                          |                     |                  |
| Donations and legacies             | 6,600                     | -                        | -                   | 6,600            |
| Other income                       | 115                       |                          |                     | 115              |
| Investment income                  | 7,008                     | 1,752                    | -                   | 8,761            |
|                                    | <u>13,724</u>             | <u>1,752</u>             | <u>-</u>            | <u>15,476</u>    |
| <b>EXPENDITURE ON</b>              |                           |                          |                     |                  |
| Raising funds                      | -                         | 562                      | 2,246               | 2,808            |
| <b>Charitable activities</b>       |                           |                          |                     |                  |
| Island of Arran activities         | 6,429                     | 1,550                    |                     | 7,979            |
|                                    | <u>6,429</u>              | <u>2,112</u>             | <u>2,246</u>        | <u>10,788</u>    |
| <b>Total</b>                       | 6,429                     | 2,112                    | 2,246               | 10,788           |
| Net gains (losses) on investments  | -                         | (8,852)                  | (35,410)            | (44,262)         |
|                                    | <u>-</u>                  | <u>(8,852)</u>           | <u>(35,410)</u>     | <u>(44,262)</u>  |
| <b>NET INCOME/(EXPENDITURE)</b>    | 7,295                     | (9,212)                  | (37,656)            | (39,574)         |
| <b>RECONCILIATION FUNDS</b>        |                           |                          |                     |                  |
| Total funds brought forward        | 39,133                    | 57,163                   | 205,704             | 302,000          |
|                                    | <u>39,133</u>             | <u>57,163</u>            | <u>205,704</u>      | <u>302,000</u>   |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>46,428</u>             | <u>47,951</u>            | <u>168,048</u>      | <u>262,426</u>   |

**11. FIXED ASSET INVESTMENTS**

|                       | Listed investments<br>£ |
|-----------------------|-------------------------|
| <b>MARKET VALUE</b>   |                         |
| At 1 October 2022     | 256,802                 |
| Additions             | 50,623                  |
| Disposals             | (54,012)                |
| Revaluation           | 7,486                   |
| At 30 September 2023  | <u>260,899</u>          |
| <b>NET BOOK VALUE</b> |                         |
| At 30 September 2023  | <u>260,899</u>          |
| At 30 September 2022  | <u>256,802</u>          |

There were no investment assets outside the UK

## THE ARRAN SOCIETY OF GLASGOW

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

## 11. FIXED ASSET INVESTMENTS -continued

Cost or valuation at 30 September 2023 is represented by:

|                   |                                  |
|-------------------|----------------------------------|
| Valuation in 2023 | Listed<br>investments<br>260,899 |
|-------------------|----------------------------------|

## 12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                 |             |             |
|-----------------|-------------|-------------|
|                 | <b>2023</b> | <b>2022</b> |
|                 | £           | £           |
| Other creditors | 600         | 578         |

## 13. MOVEMENT IN FUNDS

|                                   | At 1.10.22 | Net movement<br>in funds | At 30.9.23 |
|-----------------------------------|------------|--------------------------|------------|
|                                   | £          | £                        | £          |
| <b>Unrestricted funds</b>         |            |                          |            |
| General fund                      | 46,428     | (3,988)                  | 42,440     |
| <b>Restricted funds</b>           |            |                          |            |
| J D Mackinnon Trust fund          | 40,088     | 418                      | 40,506     |
| James S Scott Memorial Trust fund | 7,863      | 93                       | 7,956      |
|                                   | 47,951     | 511                      | 48,462     |
| <b>Endowment funds</b>            |            |                          |            |
| Capital funds                     | 168,048    | 3,908                    | 171,956    |
| <b>TOTAL FUNDS</b>                | 262,426    | 432                      | 262,858    |

Net movement in funds, included in the above are as follows:

|                                   | Incoming<br>resources | Resources<br>expanded | Gains and<br>losses | Movement in<br>funds |
|-----------------------------------|-----------------------|-----------------------|---------------------|----------------------|
|                                   | £                     | £                     | £                   | £                    |
| <b>Unrestricted funds</b>         |                       |                       |                     |                      |
| General fund                      | 8,089                 | (12,077)              | -                   | (3,988)              |
| <b>Restricted funds</b>           |                       |                       |                     |                      |
| J D MacKinnon Trust fund          | 1,107                 | (1,932)               | 1,243               | 418                  |
| James S Scott Memorial Trust fund | 227                   | (389)                 | 255                 | 93                   |
|                                   | 1,334                 | (2,320)               | 1,497               | 511                  |
| <b>Endowment funds</b>            |                       |                       |                     |                      |
| Capital funds                     | -                     | (2,080)               | 5,989               | 3,908                |
| <b>TOTAL FUNDS</b>                | 9,424                 | (16,477)              | 7,486               | 432                  |

**THE ARRAN SOCIETY OF GLASGOW**  
**NOTES TO THE FINANCIAL STATEMENT - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**13. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

|                                   | At 1.10.21<br>£ | net<br>movement in<br>funds<br>£ | At 30.9.22<br>£ |
|-----------------------------------|-----------------|----------------------------------|-----------------|
| <b>Unrestricted funds</b>         |                 |                                  |                 |
| General fund                      | 39,133          | 7,295                            | 46,428          |
| <b>Restricted funds</b>           |                 |                                  |                 |
| J D MacKinnon Trust fund          | 47,697          | (7,609)                          | 40,088          |
| James S Scott Memorial Trust fund | 9,466           | (1,603)                          | 7,863           |
|                                   | 57,163          | (9,212)                          | 47,951          |
| <b>Endowment funds</b>            |                 |                                  |                 |
| Capital funds                     | 205,704         | (37,656)                         | 168,048         |
| <b>TOTAL FUNDS</b>                | <b>302,000</b>  | <b>(39,574)</b>                  | <b>262,426</b>  |

|                                   | Incoming<br>resources<br>£ | Resources<br>expanded<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|-----------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>         |                            |                            |                          |                           |
| General fund                      | 13,724                     | (6,429)                    | -                        | 7,295                     |
| <b>Restricted funds</b>           |                            |                            |                          |                           |
| J D MacKinnon Trust fund          | 1,454                      | (1,716)                    | (7,347)                  | (7,609)                   |
| James S Scott Memorial Trust fund | 298                        | (396)                      | (1,505)                  | (1,603)                   |
|                                   | 1,752                      | (2,112)                    | (8,852)                  | (9,212)                   |
| <b>Endowment funds</b>            |                            |                            |                          |                           |
| Capital funds                     | -                          | (2,246)                    | (35,410)                 | (37,656)                  |
| <b>TOTAL FUNDS</b>                | <b>15,476</b>              | <b>(10,788)</b>            | <b>(44,262)</b>          | <b>(39,574)</b>           |

**Comparatives for analysis of net assets between funds**

|                     | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | Endowment<br>fund<br>£ | 2021 Total<br>funds<br>£ |
|---------------------|---------------------------|-------------------------|------------------------|--------------------------|
| Investments         | 34,700                    | 49,789                  | 172,313                | 256,802                  |
| Current assets      | 6,202                     | -                       | -                      | 6,202                    |
| Current liabilities | (578)                     | -                       | -                      | (578)                    |
|                     | 40,324                    | 49,789                  | 172,313                | 262,426                  |

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 September 2023.