

The Saltire Society

(Charity No: SC0 04962)

**Report of the Trustees and Unaudited Financial Statements
For the Year Ended 31 March 2018**

THE SALTIRE SOCIETY

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THE SALTIRE SOCIETY

REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31 March 2018

Registered Charity number - SC0004962

Principal address

9 Fountain Close
22 High Street
Edinburgh EH1 1TF

Trustees

Magnus Linklater CBE	President (resigned 31 st December 2017)
Professor Sally Mapstone	President (elected 1 st June 2018)
Professor Alan Riach	Convener
John Scott Moncrieff	Vice Convener (elected as Vice Convener 26 th January 2018)
Bryan Rankin	Treasurer

Executive Board

Professor Alan Riach, Dolina MacLennan, Bryan Rankin,
Barbara MacLean, Carl MacDougall

Council

Professor Alan Riach	Convener
Bryan Rankin	Treasurer
John Scott Moncrieff	Vice Convener (elected as Vice Convener 26th January 2018)
Professor Gary West	Elected Member (resigned 25 May 2017)
Professor Ted Cowan	Elected Member & Dumfries and Galloway Branch Representative (resigned May 2017)
Neville Singh	Elected Member (co-opted 26 January 2017, elected 16 September 2017)
Jennifer Lindsay	Elected Member (co-opted 26 January 2017, elected 16 September 2017)
Dr Mhairi McFadyen	Elected Member (co-opted 26 January 2017, elected 16 September 2017)
Hazel Gardiner	Elected Member & Arran Branch Representative (re-elected 16 September 2017)
Professor Alexander Broadie	Glasgow Branch Representative
John Yellowlees	Edinburgh Branch Representative
John Mackay	Aberdeen and North East Branch Representative
Susan Garnsworthy	Dumfries and Galloway Branch Representative (from 15 December 2017)
Jim Miller	Highland Branch Representative
Pauline Miller Judd	Co-opted Member (co-opted 13 February 2018)

Financial Strategy and Audit Committee

Grant Macrae	Independent Convener
Bryan Rankin	Treasurer
Alan Riach	Convener of Saltire Society
John Scott Moncrieff	Vice Convener of Saltire Society

THE SALTIRE SOCIETY

REFERENCE AND ADMINISTRATIVE DETAILS (continued)
For the year ended 31 March 2018

Programme Director

Sarah Mason (Took up the post of Programme Director 1 February 2017)

Independent Examiner

Emma Marshall, CA
Geoghegans Chartered Accountants
6 St Colme Street
Edinburgh
EH3 6AD

Solicitors

CMS Cameron McKenna LLP
Saltire Court
20 Castle Terrace
Edinburgh
EH1 2EN

Bankers

Adam & Company
25 St Andrew Square
Edinburgh
EH2 1AF

Investment Managers

Brewin Dolphin
144 Morrison Street
Edinburgh
EH3 8EX

THE SALTIRE SOCIETY

REPORT OF THE TRUSTEES

For the year ended 31 March 2018

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2018.

OBJECTIVES AND ACTIVITIES

The objectives of the Society are educational, cultural and exclusively charitable in law, namely:

To increase public awareness of Scotland's distinct natural and cultural heritage in all its richness and diversity and foster the cherishing and enrichment of all aspects of that heritage, including the Scots and Gaelic languages.

Enhance the quality of Scotland's contribution to all the arts and sciences by encouraging creativity, inventiveness and the achievement of the highest standards of excellence in these fields.

Build on the achievements of the past to advance Scotland's standing as a vibrant, creative force in European civilisation.

Improve all aspects of Scottish life and letters at home and abroad and strengthen Scotland's cultural links with other countries and peoples.

The Society may co-operate with other organisations on matters which are in accordance with its objectives and give appropriate public expression to its views (as formulated by a General Meeting or by Council) within the constraint that the Society has no part-political or sectarian affiliation.

ACHIEVEMENTS AND PERFORMANCE

There have been some notable highlights in what matters most; our work as a promoter, supporter and advocate in all aspects of Scotland's cultural life. 2018 saw the development of the Inspiring Scotland Bursaries, supporting emerging creatives.

Our awards programme continues to have a significant and growing profile as we seek to celebrate and promote Scottish achievements in a wide range of cultural activities.

The success of our Saltire Series of pamphlets continued as an important example of our work as a platform. 2017 saw the publication of *Edinburgh: Singing the City*, a collection of poetry created during Christine De Luca's time as the Edinburgh Makar which was launched at a sell-out event at the Scottish Poetry Library.

We have continued to work to bring Scotland's diverse languages to the fore. The 2017 online literary festival ScotLitFest saw a programme of events in Gaelic, our support for the Wigtown Scots Poetry Competition, the strong presence of Gaelic and Scots submissions to our literary awards and our support for Scottish Language Dictionaries through their Board are examples of this commitment. We are also active members of the Literature Alliance Scotland, Arts and Business Scotland and continuing our literary commitments we are, of course, very involved in the Makar's Court and its planned developments.

The Housing Design and Civil Engineering awards continue to thrive and are highly regarded within their areas. We are grateful to the Scottish Government and our supporters for their contributions to both. 2017 saw the 80th anniversary of the Housing Design Awards, the Society's longest standing award.

The use of our HQ building by a wide range of groups, Affiliate Members and beyond continues to increase, with 2017-2018 seeing three separate successful exhibitions, open to the public, taking place bringing ever more people into contact with the Society and its work.

The Saltire Society Trust is now fully established and the Trustees have met regularly to discuss and action its continued development. 2017 saw a part time fundraiser employed to focus on the development of the Trust's endowment.

THE SALTIRE SOCIETY

REPORT OF THE TRUSTEES (Continued) For the year ended 31 March 2018

Our work continues to benefit from the efforts of the many people who are committed to and care about our work as a truly independent, non-political advocate and supporter of Scottish culture. Our awards panels give our awards credibility and integrity. The same commitment is evident in the office bearers in our branches throughout the country and in our members of Council, Executive Board and Financial Strategy and Audit Committee. We are indebted to them for their support. We have also continued to benefit from a partnership with Project Scotland where we have had added capacity through graduate volunteers assisting with particular aspects of our work. With these volunteers we have had the opportunity to expand the Society's presence online through the website and social media.

Communications and Profile

2017-2018 saw the end of the engagement of a marketing and communications company, however HQ staff have worked hard to ensure the Society's work continues to feature in media outlets. 2018 saw a month long feature on BBC Radio Scotland, celebrating the 30 current Inductees of the Outstanding Women of Scotland, including interviews with each. The Literary Awards achieved extensive coverage in print, broadcast and social media, including a new piece on BBC ALBA. These efforts to achieve a positive profile for the Society and its work, also helps as a means of giving credence to our fundraising ambitions for the new Saltire Society Trust. We have seen continued and positive progress in social media, with an increase in Twitter followers for the Society's own account from 4,600 to 5,400 and on the Online Literary Festival account which has just over 2000 followers. Facebook has seen an increase in the number of views we have on a weekly basis. A number of Local Branches have also started Facebook pages to great success, using it to promote both their local and national events. Instagram has been a very successful tool in promoting our Awards and especially through the Online Literary Festival.

Awards

We are committed to an ongoing approach to our awards that ensures we are striving for greater impact and higher standards every year. There is evidence of progress across the board.

The Literary Awards have continued to grow both in scale and ambition, in part through financial support from Creative Scotland and in celebration. We are the country's largest and most significant Literary awards and Civil Engineering awards and Scotland's longest running awards for Housing Design.

The Saltire Civil Engineering Awards were held at the National Museum of Scotland and saw guest presenter, journalist John Curtis bring a fresh voice to the proceedings with Jamie Hepburn, MSP, Minister for Employability and Training and Magnus Linklater, President of the Society presenting the Awards.

The ongoing format of an invited guest chair for the Saltire Housing Design Awards continues to work well and brings a new audience to the Awards and Society. Last year's chair, Dame Seona Reid, was enthusiastic and brought a new voice and perspective to the judging process. The guest chair has been so successful that it is being considered for the Arts in Public Places Awards also.

Public Benefit

The Saltire Society's work endeavours to increase public awareness and participation in the important, innovative and creative work being done by artists, engineers, architects and creatives alike all over Scotland.

THE SALTIRE SOCIETY

REPORT OF THE TRUSTEES (Continued)
For the year ended 31 March 2018

Saltire Awards Results 2017

Saltire Civil Engineering Awards 2017

<p>AWARD Greatest Contribution to Scotland</p>	<p>Beaully-Denny Overhead Transmission Line</p>	<p><u>Joint Clients:</u> Scottish Hydro Electric Transmission LTD, Scottish Power Energy Networks</p> <p><u>Contractors:</u> Balfour Beatty and Babcock International Group</p>	<p>One of the key challenges facing engineers is to transport electricity from windfarms and other renewable energy schemes in the north of Scotland to consumers across the UK, helping to 'keep the lights on'. A new 220km overhead transmission line between Beaully and Denny has effectively doubled the renewable energy capacity of the network enabling Scotland to meet nearly half its target of 50% renewable energy supply and UK and EU targets of 20% of all energy requirements from renewable sources by 2020. It is the most significant electricity infrastructure project Scotland has seen in a generation.</p>
<p>AWARD Infrastructure</p>	<p>M8 M73 M74 Motorway Improvements</p>	<p><u>Client:</u> <u>Transport Scotland</u></p> <p><u>Contractor:</u> Ferrovial Arroman UK Ltd and Lagan</p>	<p>One of Scotland's largest infrastructure projects, the M8 M73 M74 Motorway Improvements Project completes the missing link in central Scotland's motorway network. The £500m project brings safer roads with improved connections, journey time reliability and a better quality of life for road users, communities and industry in the west of Scotland and beyond as well as promoting significant sustainable economic growth. The project combined the construction of a new motorway with upgrades to three of the busiest arterial motorways in Scotland, all with more than 100,000 vehicles using the network daily. This three-year project improved 37km of road network and included new 12km six-lane M8 motorway connecting Glasgow and Edinburgh by continuous motorway for the first time; three new motorway junctions; 10km of dual lane all-purpose roads; widening of 25km of motorway carriageways; upgrades to two interchanges; construction or upgrade 70 structures; and improved air and water quality, and reduced noise impact. Works impact was minimised with effective communications and community engagement. The construction and management of such a project requires skill and ingenuity. Raith Interchange and Braehead Rail Bridge particularly stand out in this regard.</p>

THE SALTIRE SOCIETY

REPORT OF THE TRUSTEES (Continued)

For the year ended 31 March 2018

Saltire Civil Engineering Awards 2017 (continued)

<p>Commendation Infrastructure Innovation</p>	<p>Glasgow Subway Modernisation</p>	<p>Client: Network Rail</p> <p>Contractors: Morgan Sindall, Babcock International Costain, Story Contracting Limited, CPR, Siemens, Rhombert Sersa Railway Electrical Services LTD, Corecut, ACE Builders LTD, RVT Group, Kent Group and Cairnhill Structures</p> <p>Client: Hong Kong Mass Transit Railway Company</p> <p>Tunnel Engineer: Donaldson Associates Ltd</p>	<p>Glasgow's subway is the third oldest underground railway in the world (opened 1896), after London and Budapest. Its biggest modernisation programme in more than 30 years saw 150 people deployed to modernise and strengthen the 120 year old Victorian tunnels while the city slept. The 40,000 passengers who use the subway every day were barely aware of the hive of industry which took place in the tight working window before the reopening of the subway each morning. In an impressive logistical feat, engineers cleaned and inspected 14,600m of tunnel and 14,000m of track bed and drainage channel, repairing 2,800m² of tunnel and carrying out 3,000m³ of grouting work over a two year period. Bespoke equipment was designed and fabricated to transport approximately 175,000 bags of grout materials and the various equipment required into Strathclyde Passenger Transport (SPT) stations. The remedial works were carried out in a 4½ hour working window until re-opening of the subway each morning. These works were undertaken over more than two years. Freyssinet miniaturised their spraying system combining the existing wet and dry spray techniques with bespoke equipment fit for SPT work environment. The implementation of the works was inspirational and a credit to the civil engineering profession, extending the life of a critical piece of public infrastructure.</p>
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THE SALTIRE SOCIETY

REPORT OF THE TRUSTEES (Continued)

For the year ended 31 March 2018

Saltire Civil Engineering Awards 2017 (continued)

<p>Community Award</p>	<p>Cuningar Woodland Park and Footbridge</p>		<p>The regeneration of the £5m, 15-hectare Cuningar Loop site in the East End of Glasgow has transformed a vacant, derelict and unusable stretch of land into a popular community woodland park. Part of the 2014 Commonwealth Games Legacy, the finished site features an extensive path network, adventure play facilities, a bike skills area, Scotland's first bouldering park, a woodland workout, large meadow and picnic areas, an outdoor classroom, and a riverside boardwalk. A 99m span footbridge constructed between the Athletes' Village and Cuningar Woodland Park, connects the local communities, improving accessibility and significantly increasing visitor numbers. The site of Glasgow's first water treatment works in the 19th century; Cuningar Loop became a landfill site for demolition rubble from the Gorbals in the 1960s. The project provided learning and employability skills for students and disadvantaged young people, generating 76 work placements, 18 apprenticeships and hundreds of curriculum support events. This project has enormous benefit for the community. It also has enormous potential as an example of a successful sustainable natural park design on a derelict and/or contaminated site.</p>
<p>Building Award</p>	<p>Edinburgh Gateway</p>	<p>Client: Network Rail</p> <p>Contractor: Balfour Beatty</p>	<p>Edinburgh Gateway Station is a new multi-modal station on the main Edinburgh to Aberdeen railway line. The new interchange, hailed the 'Gateway to Scotland', is the flagship station of a £1bn investment programme in the railway between Edinburgh and Glasgow (EGIP). The station comprises two tracks, two 265m long railway platforms (partially canopied), with a linking accessible footbridge, station building and concourse. A pedestrian underpass below the A8, associated car parking, and highway alterations facilitate access to the station. A linking structure houses walkways, lifts and escalators, connecting trams and trains. Associated landscaping includes retaining structures and walls used to enhance and complete the visual dynamics, seamlessly linking the two elements. The station is step-free and the first in the UK to have tactile floor studs at key decision points for blind and partially sighted people.</p>

THE SALTIRE SOCIETY

REPORT OF THE TRUSTEES (Continued)

For the year ended 31 March 2018

Saltire Civil Engineering Awards 2017 (continued)

<p>Environmental Award</p>	<p>Selkirk Flood Protection Scheme</p>	<p><u>Client:</u> Scottish Borders Council</p> <p><u>Contractor (main works):</u> RJ McLeod (Contractors) LTD</p> <p><u>Contractor (advanced works):</u> SBc Contracts</p>	<p>The town of Selkirk in the Scottish Borders has been susceptible to flooding from the Etrick Water for many years, resulting in property damage, infrastructure disruption, business loss and human distress for the population of 6000. The £32.1million flood protection scheme has already proved its worth, protecting the town from flooding on six occasions. Collaborative working between multiple agencies and an extensive consultative framework has delivered multiple benefits, including 6000m of new footpaths and park land areas. Five new footbridges provide excellent access routes to allow pedestrians and cyclists to get out and about. The most innovative element of the scheme is the adaption of the existing outlet at St. Mary's Loch to provide multiple improvements to the overall management of water in the Yarrow Water catchment. Completed on schedule and within budget in December 2016, the scheme is the culmination of eight years' planning, stakeholder engagement, design and construction.</p>
<p>Designed in Scotland Award</p>	<p>Stockholm Bypass</p>	<p><u>Client:</u> Trafikverket Sweden</p> <p><u>Designers:</u> AECOM ÅF Consult</p>	<p>The £2.7bn E4 Stockholm Bypass is a new motorway linking Southern and Northern Stockholm. To reduce impact on sensitive natural and cultural environments, over 18km of the 21km length of the motorway is in tunnels. When the route opens for traffic in 2026 it will form one of the longest road tunnels in the world. In addition to the main carriageways there are six interchanges as well as ventilation, emergency egress and drainage tunnels giving a combined total of 54kms of tunnels. The design of all tunnel sections of the project were undertaken by AECOM in association with project partner, ÅF Consult, based in Stockholm. AECOM's input has been managed from their Glasgow office, with a significant part of the design input provided from Scotland. The project has been pioneering in the use of innovative collaboration processes and the implementation of Building Information Modelling (BIM). AECOM introduced BIM to the project and it is the first major Swedish infrastructure project to implement BIM. Trafikverket used the project as a pilot for BIM and now requires BIM in all new projects. Included in the design are three temporary jetties allowing export of 19m tonnes of rock excavated on the project.</p>

THE SALTIRE SOCIETY

REPORT OF THE TRUSTEES (Continued)

For the year ended 31 March 2018

Saltire Publisher of the Year Award

Award	Birlinn	Over its 25 years of publishing Birlinn has consistently produced important interesting and quality books with high production values. Their development in recent years and work to increase their public engagement shows them to be a publisher evolving with the industry and their audience.
Emerging Publisher	Laura Jones and Heather McDaid of 404Ink	<p>Laura Jones is Publishing Director and Co- Founder of 404 Ink, digital media manager for Bloody Scotland, co-runs the Saltire Society's virtual #ScotLitFest and is a book production and promotion freelancer.</p> <p>Heather McDaid is Co- Founder of 404 Ink, co-runs #ScotLitFest, and offers freelance writing, editorial, marketing, coding, and digital and events support. She was awarded a London Book Fair Trailblazers Award in 2017.</p>

Saltire Literary Awards

Scottish Book of the Year	Kapka Kassabova <i>Border: A Journey to the Edge of Europe</i> Granta Books	If ever there was a book for our times, it is <i>Border: A Journey to the Edge of Europe</i> , delving into the stories of when the lines that separate countries on the map harden once more after their Cold War thaw. It is at once timely and timeless, with Kassabova -the poet and travel writer by trade - blending skills to spin something truly magical, and sadly, entirely necessary.
Fiction Book of the Year	Angus Peter Campbell <i>Memory and Straw</i> Luath Press	Memory and straw - vulnerable, mutable, passing. But in this lyrical novel of juxtapositions, where ancient masks and the robot masks of Artificial Intelligence are lifted, memory and straw turn out to be the vital, eternal threads on which our humanity depends. This novel in English by Scotland's most renowned Gaelic novelist is possibly his best yet.
Non Fiction Book of the Year	Kapka Kassabova <i>Border: A Journey to the Edge of Europe</i> Granta Books	Kapka went on to win the Scottish Book of the Year Award with <i>Border: A Journey to the Edge of Europe</i>
Poetry Book of the Year	Em Strang <i>Bird-Woman</i> Shearsman Books	Strang's collection is dedicated to and claims kin with every living thing. She embraces the domestic and the strange, blurring the boundaries between people, animals, landscape and weather in poetry that is constructed with passion. If you don't always know what she is up to, you feel sure it's worth working it out. This is spellbinding poetry.
First Book of the Year	Ever Dundas <i>Goblin</i> Saraband	The story of a wartime outcast orphan, as drawn from the ether of memory and imagination. And a novel, drawn from a distinctive, exciting and important new literary voice in Ever Dundas. One that weaves together grand themes around gender, animals, memory and the use of fantasy as psychic defence. A narrative that reaches across the decades, between light and dark, the magical and macabre.

THE SALTIRE SOCIETY

REPORT OF THE TRUSTEES (Continued)

For the year ended 31 March 2018

Saltire Literary Awards (continued)

Research Book of the Year	Peter Mackay & Iain MacPherson (Editors) <i>An Leabhar Liath The Light Blue Book: 500 Years of Gaelic Love and Transgressive Verse</i> Luath Press	This anthology presents a new view of a Gaelic culture of erotic and bawdy poetry. The editors present and translate Gaelic poems from the 16th century onwards which are erotic, rude or simply about love, and re-instate this tradition which has not always been visible in the Gaelic canon.
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2017 sadly, did not see the Scottish History Book of the Year presented. However, working with our sponsors and partners at the Scottish Historical Review Trust, the Award will return in 2018.

Saltire Housing Design Awards

Saltire Medal & Single Dwelling Award	Lane's End, Dumfriesshire <u>Architect:</u> John Murray Architect	Born of a clear unity of purpose between client and architect, this is a delightful mews type house with charming, light filled interiors built round a beautifully conceived and secluded walled garden. This project also won the coveted Saltire Medal chosen by Guest chair Dame Seona Reid.
Award - Single Dwelling	Newhouse of Auchengree North Ayrshire <u>Architect:</u> Ann Nisbet Studio	This house references the local vernacular of isolated farm steadings. A highly enjoyable journey through the interior makes this house a delight.
Award- Multiple Dwelling	Fernan Gardens Shettleston <u>Architect:</u> Anderson Bell Christie	In this development of 29 flats for the over 55s, delightful homes are created around a beautifully landscaped courtyard. A simple and highly effective design.
Innovation in Housing Award	Fit Homes Delivering Health and Wellness in the Digital Age: <u>Project by:</u> Albyn Housing Society Carbon Dynamic, NHS Highland	The housing association is pioneering procurement and financing methods by using off-site low-carbon construction technology. With a social enterprise involved, there is a lot of good thinking about what will make attractive and highly flexible homes. Winner of the Innovation in Housing Award with an accompanying £1,500 prize, supported by the Scottish Government.
Multiple Dwelling Commendation	Ravelston Dykes Lane, Edinburgh <u>Architect:</u> Konishi Gaffney	A clever upgrading of a 1960s Edinburgh bungalow, this project has beautifully enhanced this modernist house and its large garden setting.

THE SALTIRE SOCIETY

REPORT OF THE TRUSTEES (Continued)

For the year ended 31 March 2018

Saltire Housing Design Awards (continued)

<p>Multiple Dwelling Commendation</p>	<p>Cowan Court Extra Care Housing Development, Penicuik</p> <p><u>Architect:</u> Hackland + Dore Architects</p>	<p>This innovative development creates 30 new council houses and a 32-bed extra care home for dementia sufferers. The panel was impressed with how it had a transformative effect on the lives of its residents.</p>
<p>Multiple Dwelling Commendation</p>	<p>Old Orchard Kirton of Craig</p> <p><u>Architect:</u> Gary Adam Chartered Architect</p>	<p>A cluster of four privately developed houses with a high level of energy efficiency and design ambition the scheme demonstrates that speculative housing can create a strong sense of identity, rooted in its locale.</p>
<p>Multiple Dwelling Commendation</p>	<p>The Glebe, Isle of Iona</p> <p><u>Architect:</u> Roots Architecture</p>	<p>Fifteen years in the making, this development of five affordable homes provides desperately needed new housing in one of the UK's remotest locations.</p>
<p>Innovation in Housing Commendation</p>	<p>Fraser Avenue Inverkeithing, Fife</p> <p><u>Architect:</u> 7N Architects</p>	<p>An exemplary approach to redeveloping one of Britain's most deprived housing estates. The Council and architects should be commended for thorough levels of community engagement.</p>
<p>Single Dwelling Commendation</p>	<p>Edinburgh Road Musselburgh</p> <p><u>Architect:</u> A449 Ltd</p>	<p>At an exposed coastal location, a unique home has been formed around the ruins of a sea wall and former house.</p>
<p>Single Dwelling Commendation</p>	<p>Coldrach Aberdeenshire</p> <p><u>Architect:</u> Moxon Architects Ltd</p>	<p>The rescue of a dilapidated Highland but 'n' ben to create a four-bedroom home. Imaginative detailing helps to ensure that this house sits perfectly in its spectacular mountain setting.</p>
<p>Single Dwelling Commendation</p>	<p>House at Corrie, Torridon</p> <p><u>Architect:</u> Rural Design</p>	<p>The creative use of a disused church building in a dramatic and remote setting forms a unique family home.</p>

THE SALTIRE SOCIETY

REPORT OF THE TRUSTEES (Continued)
For the year ended 31 March 2018

Fletcher of Saltoun Award

<p>Fletcher Award for Science</p>	<p>Hugh Gill</p>	<p>Hugh's most prominent contribution has been in developing the partial and full hand multi articulating prosthetics products for Touch Bionics of Livingston. This has revolutionised the capability of those who lose a hand. Hugh joined Touch Bionics in 2007 and has significantly advanced the company and product. During this time Hugh has achieved 9 patents. The engineering behind this is now at the front end of high technology - encompassing robotics, wireless communication, I-phone apps, advanced myoelectric sensors that pick up microvolt signals from muscles beneath the skin, and the covering, or cosmesis, for durability, appearance and elasticity, a major materials advance. Over 4,000 patients have been fitted with I-limb hands and over 500 partial hand patients. Hugh has led the technological developments creating a major impact on many patients throughout the world. Earlier in his career, Hugh had sole responsibility for structural integrity of the channel tunnel machine to withstand full overburden mass of 100ft of water and 100ft of soil. Hugh then joined Burroughs and later Unisys. During this time Hugh designed a high speed document optical and magnetic reader and achieved 2 successful patents. At Polaroid, Hugh developed a business called Wideblue which spun out in 2006 with Hugh being the Director of Design and Operations.</p>
<p>Fletcher Award for Public Life</p>	<p>Annie Lennox</p>	<p>Annie Lennox, OBE is a Scottish singer-songwriter, political activist and philanthropist. Annie Lennox was born in Aberdeen and at the age of four she gained a place at Aberdeen High School for Girls, now Harlaw Academy, where she showed an early talent for music, taking part in the Aberdeen Music Festival every year. Annie's first band The Tourists found some success but it was her work with fellow musician David. A. Stewart that saw her meteoric rise to fame with the Eurythmics in the 1980's. 1992 saw Annie embark on a solo career with her debut album, <i>Diva</i>. <i>Diva</i> produced several hit singles including "Why" and "Walking on Broken Glass". Annie has released five solo studio albums and a compilation album, <i>The Annie Lennox Collection</i> (2009). As well as eight Brit Awards, Annie has won four Grammy Awards and an MTV Video Music Award. In 2002, Billboard Magazine awarded Annie the Billboard Century Award and in 2004, she won the Golden Globe and the Academy Award for Best Original Song for "Into the West", written for the soundtrack for the feature <i>The Lord of the Rings: The Return of the King</i>.</p> <p>In addition to her career as a musician, Annie is also a political and social activist, notable for raising money and awareness for HIV charities in Africa. 2011 saw Annie's appointment to the Officer of the Order of the British Empire (OBE) for her "tireless charity campaigns and championing of humanitarian causes".</p>

THE SALTIRE SOCIETY

REPORT OF THE TRUSTEES (Continued)

For the year ended 31 March 2018

Fletcher of Saltoun Award (continued)

Fletcher Award for Arts and Humanities	James MacMillan	<p>MacMillan studied composition at the University of Edinburgh and at Durham University, where he gained a PhD degree in 1987. He was a lecturer in music at the Victoria University of Manchester from 1986-1988. After his studies, MacMillan returned to Scotland, composing prolifically, and becoming Associate Composer with the Scottish Chamber Orchestra, often working on education projects. He came to the attention of the classical establishment with the BBC Scottish Symphony Orchestra's premiere of <i>The Confession of Isobel Gowdie</i>. The work's international acclaim spurred more high-profile commissions, including a percussion concerto for Evelyn Glennie, <i>Veni, Veni, Emmanuel</i>. Further successes have included his second opera <i>The Sacrifice</i>, which won a Royal Philharmonic Society Award. He was awarded the British Composer Award for Liturgical Music, for his <i>Strathclyde Motets</i>, in 2008. MacMillan was composer and conductor with the BBC Philharmonic from 2000 to 2009, following which he took up a position as principal guest conductor with his collaboration with Michael Symmons Roberts is ongoing, with his second opera, <i>The Sacrifice</i>, being premiered by Welsh National Opera in 2007. He is an Honorary Fellow of Blackfriars Hall, University of Oxford, patron of St Mary's Music School in Edinburgh, of the London Oratory School Schola Cantorum and he has recently been appointed patron of The British Art Music Series. He was appointed a CBE in 2004. In 2008, he became Honorary Patron of London Chamber Orchestra's LCO New: He also serves as the Honorary President of the Bearsden Choir.</p>
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THE SALTIRE SOCIETY

REPORT OF THE TRUSTEES (Continued)

For the year ended 31 March 2018

Inspiring Scotland

2017 saw the development of the Inspiring Scotland Programme, supported by the Saltire Society Trust, to support young and emerging creatives, investing in ideas and innovations to help nurture and develop the next generation of Scottish creative talent. Each bursary was run in partnership with another arts organisation.

Bursary	Recipient	Partner Organisation	Project
Alasdair Gray Bursary	Iona Fyfe (Folksinger)	Partnered with Alasdair Gray Exhibition	An ethnomusicology project researching and recording folksongs from the North East of Scotland, drawing inspiration from Scottish source and revivalist singers with the aim to produce a concept album and performance piece. The development process will be made public and will display ethnomusicological research, song origins, lyrics and historical background.
Music Bursary	Nadine Aisha Jassat	Edinburgh Mela	Creating an exciting new piece to be performed at the 2018 Edinburgh Mela, the Bursary will bring an emerging Scottish Poet (Nadine Aisha Jassat) together with an Indian musician (percussionist on the Tabla) to create a new piece of poetry to be performed alongside a new piece of music.
Literary Bursary	Helen McClory	Kaaysa Residency and the Society of Authors	This bursary saw writer Helen McClory attend the Kaaysa Residency in Brazil where she worked with the local people. Her trip has inspired a number of new works, including poetry and has inspired her to establish a creative Exchange residency between Scotland and Brazil for other writers and artists.
Performance Bursary	Sasha De Buyl	Hidden Doors Festival	Sasha will be putting on <i>House of 1000 Stories</i> , an event series focusing on and celebrating the art and versatility of the short story. Designed to allow writers who play with genre - the uncanny, the atmospheric, and the magical - to bring another dimension to their work. The event will see three short story writers take a piece of their writing and work with the producer to use lighting, sound, props, audience interaction and anything else they feel may add to the telling of the story to bring the experience to life.

THE SALTIRE SOCIETY

REPORT OF THE TRUSTEES (Continued) For the year ended 31 March 2018

Inspiring Scotland (continued)

Music Bursary	Mhairi Marwick and Scott Wood	Live Music Now	Mhairi and Scott visited Live Music Now Munich to observe and take part in five very different music sessions with some of the city's refugee population. On their return they discussed their experience and what they had learned from it with the musician members of Live Music Now Scotland.
Directorship Bursary	Morna McGeoch	National Theatre Scotland	Morna took up residence as a National Theatre Scotland Trainee Assistant director for the production of Submarine Time Machine, a production aimed at children and 'performed' outdoors.
Theatre Bursary	Joanne Sharp	Youth Theatre Arts Scotland	The Bursary allowed Jo to develop a new performance about mental health with a group of young people in Edinburgh which was performed at the Chrysalis Festival in November 2017.

Outstanding Women of Scotland

The 2016-2017 session saw two Outstanding Women of Scotland Events held so that the 2016 event was part of the 80th anniversary programme.

Outstanding Women of Scotland inductees

Horse MacDonald	Singer, Songwriter and Producer
Rosina Bonsu	Dance Artist
Joyce McMillan	Theatre Critic and Writer
Myrtle Simpson	Radiographer and Explorer
Professor Dame Sue Black	Forensic Anthropologist
Jo Clifford	Writer, performer, Poet and Teacher
Rosa Salih	Co-Founder of Glasgow Girls
Caroline Bowditch	Performance Artist and Choreographer
Renzije Sherifi	Engineer, Writer and Community Leader
Sam Ainsley	Artist and Teacher

ScotlitFest

A celebration of Scottish literature, Scot Lit Fest is a virtual book festival that launched in 2016 as part of The Saltire Society's 80th anniversary celebrations, and returned on the weekend of July 21st-23rd 2017. The Festival brings a host of the best and brightest authors straight to you, wherever you are in the world. Videos, Twitter and Facebook chats, collaborative events, exclusive content – we have it all for fans of Scottish literature and culture. 2017 saw authors such as Kathleen Jamie, Judy Murray, Helen McClory, Jackie Kay and Estelle Maskame participate.

More details on all our awards and events can be found on our website

www.saltiresociety.org.uk

THE SALTIRE SOCIETY

REPORT OF THE TRUSTEES (Continued)

For the year ended 31 March 2018

Membership Developments

The commitment of individual members continues to be at the heart of our work. While sadly we have to report the passing of 13 members over the year, we have seen 51 new members join the Society, which shows a slow yet steady increase in members. The Affiliate membership continues to be popular with other organisations. Membership of the Society has been regularly reviewed by our Board.

Local Branches

The Saltire Society is very lucky to have the support of volunteers around Scotland who run a series of events in their local area for their branch members.

A partnership with Dundee University has seen student, Nicola Madill, as part of her studies take on the project of establishing links and a first event for a Dundee Student Branch of the Society. The first event for this will be held in May 2018.

Partnerships

As a charity with a small team many of our key ambitions can be better met through partnerships with others. As well as helping to increase our impact in a cost effective manner, this also brings us to the attention of new and often younger constituencies. In the reporting year we continued to work with Creative Scotland, International Futures Forum, Glasgow Women's Library, the National Library of Scotland, the Scottish Poetry Library, Youth Theatre Arts Scotland, the Society of Young Publishers Scotland, Literature Alliance Scotland, Edinburgh Mela, Publishing Scotland, the Institute of Civil Engineers Scotland, Live Music Now, National Theatre Scotland and Dot Scot.

Effective Governance

As well as the National Board of Trustees the Society has benefited from the commitment and expertise of the Financial Strategy and Audit Committee, convened by Grant Macrae, supported by Society convener Professor Alan Riach and Treasurer Bryan Rankin. We are delighted to have John Scott Moncrieff take on the position of Vice Convener in 2017.

The Society also has an Executive Board, convened by Alan Riach supported by Dolina MacLennan, Bryan Rankin and Barbara McLean. The Board meets regularly and is responsible for advising the Council on strategic priorities.

Financial Strategy

The key aspect of our financial strategy has been to seek to secure our long term resilience and independence through the Saltire Society Trust. The Trust's objectives are to support the activity of the Society, and our President Magnus Linklater as the Trust Convener.

Meanwhile in the reporting year we had a number of other fundraising successes;

- £11,166 from Creative Scotland for the Saltire Literary Awards
- £5,885 from Creative Scotland for ScotLitFest
- £21,500 from Scottish Government for the Housing Design Awards
- £2,000 from the National Library of Scotland to support the Research Book of the Year
- £65,000 from the Saltire Society Trust
- £500 from Dot Scot to support ScotLitFest
- £3,333 from Alasdair Gray Collective to support the Inspiring Scotland Programme
- £500 from Publishing Scotland in support of the Publisher of the Year Awards

THE SALTIRE SOCIETY

REPORT OF THE TRUSTEES (Continued) For the year ended 31 March 2018

Financial Strategy (continued)

- £1,500 from the Festival of Architecture in support of the Housing Design Awards event
- £ 2,296 was realised from the sale of a number of items stored within the Society's Headquarters but for which we did not have the space to display properly.

Staff Team

We continue to organise, develop and deliver a growing and ambitious programme of work with a very small team, but have to take care not to overreach and maintain the quality of all that work we are associated with. In addition to the core team of Programme Director Sarah Mason and Events Officer Ashley Stein, we have had a number of volunteers from Project Scotland who have helped with the Society Social media, website, events and membership.

Support, sponsorship and benefactors

The Saltire Society acknowledges with gratitude, financial assistance and support from the following organisations:

Creative Scotland
Robert B Jeffrey Trust Fund
Scottish Poetry Library
Scottish Historical Review Trust
National Library of Scotland
Scottish Historical Review Trust
Dot Scot
Glasgow Women's Library
Scottish Storytelling Centre
Society of Young Publishers Scotland
Edinburgh World Heritage
Waterstones
Summerhall
Publishing Scotland
Festival of Architecture

Legacies

The Saltire Society was extremely grateful to receive a legacy from long standing member Dr M Fleming in 2017 to support the Society's work.

THE SALTIRE SOCIETY

REPORT OF THE TRUSTEES (continued) For the year ended 31 March 2018

FINANCE REVIEW

The financial activities of the Society are set out on pages 21 to 31.

The Statement of Financial Activities shows a net reduction in funds over the year of £34,073 of which £31,008 related to a net deficit on operations, with net loss on investments of £3,065.

Income for the year of £154,879 was lower than for the previous year with reductions in sponsorship, funding events and investment income.

Expenditure of £185,887 was lower than the previous year mainly due to the transfer to the Saltire Trust of the Robert Hurd funds in 2017. The aim of the trustees is to ensure that all of the award programmes are self-financing.

Net assets have reduced from £301,830 at 31 March 2017 to £267,757 at 31 March 2018 in line with the net reduction in funds. Of these net assets, £234,657 were unrestricted and £33,100 were restricted.

The Saltire Society continues to benefit from donations from the Saltire Society Trust. The Society continues to seek to increase its income and to limit its operating costs to enable all its charitable activities to be maintained.

RESERVES POLICY

The Trustees' policy is to maintain a level of reserves which is equivalent to six months' running costs, to provide some protection against future income shortfalls or unexpected cost increases. At 31st March 2018, total reserves were £267,757. While the reserves are currently sufficient to cover six months' costs, it is anticipated that they may be depleted in the short term as the Saltire Society Trust seeks to increase its funds and provide a more secure level of annual funding for the Society.

RISK MANAGEMENT

The trustees maintain a Risk Register and have identified the major risk as being the long-term financial viability of the Society. The Saltire Society Trust was established as a means of addressing that long-term risk and good progress has been made to date. The trustees regularly review all of the risks to which the Society is exposed and the procedures in place to manage these risks.

GENERAL DATA PROTECTION REGULATIONS (GDPR)

The Society and its Trustees are aware that new data processing legislation was introduced on the 25th May 2018. We are committed to handling personal data in accordance with data protection legislation and best practice.

Our updated privacy policy can be viewed on the Society's website.

INVESTMENT POLICY AND OBJECTIVES

The Society engages Brewin Dolphin as investment managers. The Society's investment policy is geared towards a balanced return between capital and income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Society is governed by its 1936 Deed of Trust.

REPORT OF THE TRUSTEES (continued)
For the year ended 31 March 2018

Recruitment and appointment of new trustees

Trustees are appointed at our Annual General Meeting through a nomination and election process from amongst the membership in accordance with our constitution. Once appointed, trustees are invited to meet with the Programme Director in the first instance, to receive an induction and briefing on an individual basis. The Saltire Society holds an annual away day for its trustees where training and inductions are received.

Trustees

Members of Council and the Executive Board, who are the trustees for the purpose of Charity law, who served during the year and up to the date of this report, are set out on page 1.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board of Trustees



Bryan Rankin
Trustee

23 July 2018

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SALTIRE SOCIETY
For the year ended 31 March 2018**

I report on the financial statements of the charity for the year ended 31 March 2018 which are set out on pages 21 to 31.

Respective responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the financial statements 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 Trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the 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 financial statements.

Independent examiner's statement

In the course of 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 Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare financial statements which accord with the accounting records and comply with Regulation 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 financial statements to be reached.



23 July 2018

Emma Marshall, CA
Independent Examiner
Geoghegans
Chartered Accountants
6 St Colme Street
Edinburgh
EH3 6AD

THE SALTIRE SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
For the Year Ended 31 March 2018

	Note	Unrestricted General Fund £	Unrestricted Branch Funds £	Restricted Funds £	2018 Total Funds £	2017 Total Funds £
INCOME FROM:						
Donations and legacies	2	86,719	-	38,551	125,270	165,717
Charitable Activities	3	770	14,419	7,885	23,074	37,258
Investments	4	6,535	-	-	6,535	11,852
Total income		<u>94,024</u>	<u>14,419</u>	<u>46,436</u>	<u>154,879</u>	<u>214,827</u>
EXPENDITURE ON:						
Raising funds	5	1,782	-	-	1,782	2,885
Charitable activities	6	111,702	11,638	60,765	184,105	459,340
Total expenditure		<u>113,484</u>	<u>11,638</u>	<u>60,765</u>	<u>185,887</u>	<u>462,225</u>
Net (expenditure)/income before (losses)/ gains on investments		(19,460)	2,781	(14,329)	(31,008)	(247,398)
(Losses)/gains on investments	10	(3,065)	-	-	(3,065)	34,683
Net (Expenditure)/Income		(22,525)	2,781	(14,329)	(34,073)	(212,715)
Transfer between funds		(1,164)	-	1,164	-	-
Net movement in funds		(23,689)	2,781	(13,165)	(34,073)	(212,715)
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>237,094</u>	<u>18,471</u>	<u>46,265</u>	<u>301,830</u>	<u>514,545</u>
TOTAL FUNDS CARRIED FORWARD	14	<u>213,405</u>	<u>21,252</u>	<u>33,100</u>	<u>267,757</u>	<u>301,830</u>

THE SALTIRE SOCIETY

BALANCE SHEET
At 31 March 2018

	Note	Unrestricted General Fund £	Unrestricted Branch Funds £	Restricted Funds £	2018 Total Funds £	2017 Total Funds £
FIXED ASSETS						
Tangible assets	9	59,294	-	-	59,294	62,176
Investments	10	171,246	-	-	171,246	226,386
		<u>230,540</u>	<u>-</u>	<u>-</u>	<u>230,540</u>	<u>288,562</u>
CURRENT ASSETS						
Debtors	11	300	-	-	300	-
Cash at bank and in hand		1,113	21,252	33,406	55,771	36,758
		<u>1,413</u>	<u>21,252</u>	<u>33,406</u>	<u>56,071</u>	<u>36,758</u>
LIABILITIES						
Creditors: amounts falling due within one year	12	18,548	-	306	18,854	23,490
NET CURRENT ASSETS/(LIABILITIES)		<u>(17,135)</u>	<u>21,252</u>	<u>33,100</u>	<u>37,217</u>	<u>13,268</u>
NET ASSETS		<u>213,405</u>	<u>21,252</u>	<u>33,100</u>	<u>267,757</u>	<u>301,830</u>
FUNDS						
Unrestricted funds	13				234,657	255,565
Restricted funds	13				33,100	46,265
					<u>267,757</u>	<u>301,830</u>

The financial statements were approved by the Trustees on 23 July 2018 and were signed on their behalf by:


Bryan Rankin
Trustee

THE SALTIRE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2018

1. ACCOUNTING POLICIES

Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Report Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) as read with the update bulletin entitled 'Charities SORP FRS102 Update Bulletin' published on 2 February 2016 and the Charities and Trustee Investment (Scotland) Act 2005.

The Saltire Society meets the definition of a public benefit entity under FRS102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes and is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

THE SALTIRE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2018

1. ACCOUNTING POLICIES (CONTINUED)

Expenditure recognition (continued)

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Pension costs and other post-retirement benefits

The charity operated a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixture and Equipment - 25%

Trustees believe that the heritable property will not decline below its current book value and therefore depreciation is not being charged on the building. A heating system has been included in the heritable costs and this is being depreciated at 20% on cost.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

THE SALTIRE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2018

1. ACCOUNTING POLICIES (CONTINUED)

Cash at Bank

Cash at bank and in hand on the balance sheet comprise cash at banks and on hand and short-term deposits with a maturity of three months or less, which are subject to an insignificant risk of changes in value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors

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

Taxation

The charity is exempt from tax on its charitable activities.

Operating Leases

An operating lease is a lease other than a finance lease. Operating lease payments are recognised as an operating expense in the statement of financial activity on a straight-line basis over the lease term.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for the particular restricted purpose within the object of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. DONATIONS	2018	2017
	£	£
Donations: The Saltire Society Trust	65,000	62,500
Other	7,286	6,992
Legacies	5,000	-
Grants	38,551	86,700
Subscriptions	9,433	9,525
	<u>125,270</u>	<u>165,717</u>
<i>Grants received are as follows:</i>		
British Council	-	6,000
Creative Scotland	17,051	47,500
Scottish Government	21,500	33,200
	<u>38,551</u>	<u>86,700</u>

Income from donations was £125,270 (2017: £165,717) of which £86,719 (2017: £89,017) related to unrestricted funds and £38,551 (2017: £76,700) related to restricted funds.

THE SALTIRE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2018

3. CHARITABLE ACTIVITIES	2018 £	2017 £
Awards and events	7,885	21,138
Branch activities	14,419	12,462
Publication income	770	3,658
	<u>23,074</u>	<u>37,258</u>

Income from charitable activities was £23,074 (2017: £37,258) of which £15,189 (2017: £18,320) related to unrestricted funds and £7,885 (2017: £18,938) related to restricted funds.

4. INVESTMENT INCOME	2018 £	2017 £
Dividends and interest	6,535	11,850
Deposit account interest	-	2
	<u>6,535</u>	<u>11,852</u>

Income from investments was £6,535 (2017: £11,852) of which £6,535 (2017: £10,510) related to unrestricted funds and £nil (2017: £1,342) related to restricted funds.

5. RAISING FUNDS	2018 £	2017 £
Investment management costs	1,782	2,885
	<u>1,782</u>	<u>2,885</u>

Expenditure on raising funds was £1,782 (2017: £2,885) of which £1,782 (2017: £1,973) related to unrestricted funds and £nil (2017: £912) related to restricted funds.

6. CHARITABLE ACTIVITIES	2018 £	2017 £
Awards and events	69,689	150,178
Transfer of Robert Hurd Fund to The Saltire Society Trust	-	141,782
Projects	7,671	32,601
Publications	1,675	2,117
Branch activities	14,553	18,037
Support costs (note 7)	90,517	114,625
	<u>184,105</u>	<u>459,340</u>

Expenditure on charitable activities was £184,105 (2017: £459,340) of which £123,340 (2017: £217,834) related to unrestricted funds and £60,765 (2017: 241,506) to restricted funds.

Branch costs include branch expenses met from the general fund.

THE SALTIRE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2018

	2018	2017
	£	£
7. SUPPORT COSTS		
Staff costs	46,325	58,650
Premises and other office costs	36,392	38,254
Website and brand development	2,418	10,977
Depreciation	2,882	4,604
Governance costs – independent examiner’s fees	2,500	2,140
	<u>90,517</u>	<u>114,625</u>

Expenditure on support costs related to unrestricted funds in both the current and prior year.

	2018	2017
	£	£
8. STAFF COSTS		
Wages and salaries	48,706	73,158
Social Security	1,393	869
Pension costs	2,100	1,966
Staff Training and recruitment	126	1,064
	<u>52,325</u>	<u>77,057</u>
Allocated to Support Costs	46,325	58,650
Allocated to Awards Costs	6,000	18,407
	<u>52,325</u>	<u>77,057</u>

The average number of employees during the year was 2 (2017: 4).

No trustee received any remuneration or other benefits in the year (2017: nil). Trustees are reimbursed for reasonable expenses incurred in the performance of their duties, mainly relating to travel and subsistence. Total expenses of £266 (2017: £471) were paid to 3 (2017: 3) trustees.

The key management personnel comprise of the trustees and the Programme Director. The total amount of remuneration paid in the year to the Programme Director was £35,114 (2017 - Executive Director: £27,800).

THE SALTIRE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2018

	Heritable Property £	Fixtures and Equipment £	Total £
9. TANGIBLE FIXED ASSETS			
COST			
At 1 April 2017	62,526	39,796	102,322
Additions	-	-	-
At 31 March 2018	<u>62,526</u>	<u>39,796</u>	<u>102,322</u>
DEPRECIATION			
At 1 April 2017	3,234	36,912	40,146
Charge for the year	892	1,990	2,882
At 31 March 2018	<u>4,126</u>	<u>38,902</u>	<u>43,028</u>
NET BOOK VALUE			
At 31 March 2018	<u>58,400</u>	<u>894</u>	<u>59,294</u>
At 31 March 2017	<u>59,292</u>	<u>2,884</u>	<u>62,176</u>
			£
10. FIXED ASSET INVESTMENTS			
At 1 April 2017			226,386
Additions			5,837
Disposals			(57,510)
Reduction in cash held			(402)
Net (losses) on revaluation			(3,065)
Fair value at 31 March 2018			<u>171,246</u>
Historical cost value at 31 March 2018			<u>146,124</u>
		2018	2017
11. DEBTORS		£	£
Other debtors		300	-
		<u>300</u>	<u>-</u>
		2018	2017
12. LIABILITIES: Creditors falling due within one year		£	£
Trade creditors		4,680	9,123
Social Security and other taxes		1,092	2,173
Other creditors		4,582	474
Accruals		8,500	11,720
		<u>18,854</u>	<u>23,490</u>

THE SALTIRE SOCIETY
 NOTES TO THE FINANCIAL STATEMENTS
 For the year ended 31 March 2018

13. MOVEMENT IN FUNDS for the year ended 31 March 2018

	At 1 April 2017 £	Income £	Expenditure £	Gains/ (losses) on investments £	Transfers £	At 31 March 2018 £
Unrestricted Funds						
General Fund	237,094	94,024	(113,484)	(3,065)	(1,164)	213,405
Branch Funds	18,471	14,419	(11,638)	-	-	21,252
	<u>255,565</u>	<u>108,443</u>	<u>(125,122)</u>	<u>(3,065)</u>	<u>-</u>	<u>234,657</u>
Restricted Funds						
Robert Hurd Memorial Fund	1,100	-	-	-	-	1,100
Housing awards	12,399	24,410	(21,993)	-	-	14,816
Civil engineering awards	7,510	1,950	(858)	-	-	8,602
Literary awards	21,074	14,191	(26,683)	-	-	8,582
Scotlit Fest	-	5,885	(7,049)	-	1,164	-
International travel award	4,182	-	(4,182)	-	-	-
	<u>46,265</u>	<u>46,436</u>	<u>(60,765)</u>	<u>-</u>	<u>-</u>	<u>33,100</u>
Total Funds	<u>301,830</u>	<u>154,879</u>	<u>(185,887)</u>	<u>(3,065)</u>	<u>-</u>	<u>267,757</u>

The Branch Funds:

- Represents the funds held in the Branch Accounts which are maintained separately from the general fund. The use of these funds is controlled by each individual branch.

The Restricted Funds are:

- **The Housing awards fund** represents funds provided for the organisation and running of the Housing awards and their corresponding events.
- **Civil Engineering awards fund** represents funds provided for the organisation and running of the Civil Engineering awards and their corresponding events.
- **Literary awards fund** represents funds provided for the organisation and running of the Literary Awards and their corresponding events.
- **The Robert Hurd Memorial Fund** represents funds provided for the running of the Robert Hurd Bursaries and their corresponding events.
- **International travel award fund** represents funds provided for the organisation and running of the International Travel Awards and their corresponding events.
- **Scotlit Fest fund** represents funds provided for the organisation and running of the virtual book festival and the corresponding events.

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MOVEMENT IN FUNDS for the year ended 31 March 2017

	At 1 April 2016 £	Income £	Expenditure £	Gains/ (losses) on investments £	Transfers £	At 31 March 2017 £
Unrestricted Funds						
General Fund	322,870	105,385	(206,393)	34,655	(19,423)	237,094
Branch Funds	-	12,462	(13,414)	-	19,423	18,471
	<u>322,870</u>	<u>117,847</u>	<u>(219,807)</u>	<u>34,655</u>	<u>-</u>	<u>255,565</u>
Restricted Funds						
Robert Hurd Memorial Fund	141,062	1,342	(141,332)	28	-	1,100
Housing awards	18,719	23,070	(29,390)	-	-	12,399
Civil engineering awards	15,519	11,068	(19,077)	-	-	7,510
Literary awards	-	53,000	(31,926)	-	-	21,074
International travel award	3,821	8,500	(8,139)	-	-	4,182
Scottish Government	12,554	-	(12,554)	-	-	-
	<u>191,675</u>	<u>96,980</u>	<u>(242,418)</u>	<u>28</u>	<u>-</u>	<u>46,265</u>
Total Funds	<u>514,545</u>	<u>214,827</u>	<u>(462,225)</u>	<u>34,683</u>	<u>-</u>	<u>301,830</u>

The Branch fund:

- Represents the funds held in the Branch Accounts which are maintained separately from the general fund. The use of these funds is controlled by each individual branch.

The restricted funds are:

- **The Robert Hurd Memorial Fund** represents funds provided for the running of the Robert Hurd Bursaries and their corresponding events. Following a decision taken in 2015, the assets of the fund were transferred to the Saltire Trust on 17 June 2016, less £1,100 retained to meet the 2017 bursaries.
- **The Housing awards fund** represents funds provided for the organisation and running of the Housing awards and their corresponding events.
- **Civil Engineering awards fund** - The Civil Engineering awards fund represents funds provided for the organisation and running of the Civil Engineering awards and their corresponding events.
- **Literary awards fund** - The Literary award fund represents funds provided for the organisation and running of the Literary Awards and their corresponding events.
- **International travel award fund** - The International award fund represents funds provided for the organisation and running of the International Travel Awards and their corresponding events.
- **Scottish Government research fund** - The Scottish Government Research Project fund represents funds provided for research into Trust, philanthropic and charitable giving in Scotland, including events and reports.

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14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted £	Restricted £	Total 2018 £
Tangible fixed assets	59,294	-	59,294
Investments	171,246	-	171,246
Net current assets	4,117	33,100	37,217
	<u>234,657</u>	<u>33,100</u>	<u>267,757</u>

	Unrestricted £	Restricted £	Total 2017 £
Tangible fixed assets	62,176	-	62,176
Investments	186,638	39,748	226,386
Net current assets	6,751	6,517	13,268
	<u>255,565</u>	<u>46,265</u>	<u>301,830</u>

15. OTHER FINANCIAL COMMITMENTS

The total minimum future commitment under non-cancellable operating leases is:

	2018 £	2017 £
Due within one year	1,707	1,862
Due between one and two years	-	1,707
	<u>1,707</u>	<u>3,569</u>

16. RELATED PARTY TRANSACTIONS

During the year the charity received donations of £65,000 (2017: £62,500) from the Saltire Society Trust, a charity in which Magnus Linklater is also a trustee.