

SALTIRE
SOCIETY
SCOTLAND



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The Saltire Society

(Charity No: SC004962)

**Report of the Trustees and Unaudited Financial Statements
for the Year Ended 31 March 2017**

THE SALTIRE SOCIETY

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REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number - SC0004962

Principal address

9 Fountain Close
22 High Street
Edinburgh EH1 1TF

Trustees

| | |
|----------------------|---|
| Magnus Linklater CBE | President |
| Professor Ian Brown | Convener (resigned 10 th September 2016) |
| Professor Alan Riach | Convener (elected 10 th September 2016) |
| Bryan Rankin | Treasurer |

Executive Board

Professor Alan Riach, Dolina Maclennan, Bryan Rankin,
Barbara MacLean, Pauline Miller Judd

Council

| | |
|-----------------------------|--|
| Professor Ian Brown | Convener (resigned 10 th September 2016) |
| Professor Alan Riach | Convener (elected 10 th September 2016) |
| Bryan Rankin | Treasurer |
| Professor Alan Riach | Elected Member (to 10 th September 2016) |
| Professor Gary West | Elected Member |
| Dame Professor Sue Black | Elected Member (resigned 6 th August 2016) |
| Professor Ted Cowan | Elected Member & Dumfries and Galloway Branch Representative (elected 25 th October 2016) |
| John Scott Moncrieff | Elected member (elected 6 th September 2016) |
| Dr Mhairi McFadyen | Elected member (elected 6 th September 2016) |
| Hazel Gardiner | Elected Member & Arran Branch Representative |
| Professor Alexander Broadie | Glasgow Branch Representative |
| John Yellowlees | Edinburgh Branch Representative |
| John Mackay | Aberdeen and North East Branch Representative |
| Jim Miller | Highland Branch Representative |

Financial Strategy and Audit Committee

Grant Macrae, Independent Convener, Bryan Rankin, Alan Riach
Ian Brown (resigned 10th September 2016), John Scott Moncrieff (appointed
24th October 2016)

Executive Director

Jim Tough (until 28 February 2017)

Programme Director

Sarah Mason (previously Programme Manager until 28 February 2017)

THE SALTIRE SOCIETY

**REPORT OF THE TRUSTEES (continued)
for the Year Ended 31 March 2017**

REFERENCE AND ADMINISTRATIVE DETAILS (continued)

Independent Examiner

Michael Crerar, 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 2017

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2017.

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

This has been the fifth year of progress and consolidation following on from Lord Cullen of Whitekirk's Review in 2011. 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. 2016 also saw the 80th anniversary of the Saltire Society. To celebrate this and increase public awareness of the Society we held a programme of events that included both new initiatives and expansion of the annual awards and events.

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. 2016 saw these expanded to include an 80th anniversary programme called 'The Test of Time', which looked into each awards history and potential future. Saltire Celebrates was a particular success; seeing the people the Society has worked with and supported through the years come together to celebrate the Society's anniversary. Feedback from attendees, awardees and funders was very positive. We feel that this event was a fitting end to the 80th anniversary celebrations and illustrated the breadth and depth of the Society's work, support and reach.

The success of our Saltire Series of pamphlets continued as an important example of our work as a platform for civic debate and discussion. 2016 saw the publication of **Notes Towards a National Literature**, which sees Kirsty Gunn explore the relationship between a writer and their location. We also had the companion pieces **Shoddy Schools and Fancy Finance** by Malcolm Fraser who offers a critique of the failings of the government's Private Finance Initiative (PFI) for public buildings; and **Re Building Scotland** by Architect Neil Gillespie OBE who takes the Saltire Society's 1941 publication **Building Scotland** as his starting point. These two pamphlets were published in partnership with the Festival of Architecture as part of the Year of Innovation, Architecture and Design.

THE SALTIRE SOCIETY

REPORT OF THE TRUSTEES (Continued) for the Year Ended 31 March 2017

We have continued to work to bring Scotland's diverse languages to the fore. 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 the Board, are examples of this commitment. We are also active members of the Literature Alliance 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 will see the 80th anniversary of the Housing Design Awards.

The use of our HQ building by a wide range of groups and Affiliate Members continues to increase, both as part of our offer to our partners as well as our members, 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 will see a part time fundraiser employed to focus on the development of the Trust's endowment.

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

With the assistance of PR Company Orbit Communications, our press and media profile has continued to grow. In print we can include a whole front page in 'The National' and several other major pieces for the Outstanding Women of Scotland announcement. The Literary Awards achieved extensive coverage in print, broadcast and social media, and our regular column in Friends of the Scotsman helps to keep our work in the public eye.

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 from 3500 to over 4,600 and Facebook has seen an increase in the number of views we have on an almost weekly basis.

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 of the Society's 80th anniversary. We are the country's largest and most significant literary awards and civil engineering Awards. As part of the 80th celebration, each of our Awards saw a ***Test of Time*** study into their history and possible future, culminating in essays that have been made available on the Society's website and discussed through public debates.

THE SALTIRE SOCIETY

REPORT OF THE TRUSTEES (Continued) for the Year Ended 31 March 2017

The Saltire Civil Engineering Awards were held at the National Museum of Scotland and saw guest presenter, broadcaster Mark Stephen, bring a fresh voice to the proceedings. The ceremony included a presentation of the *Test of Time* research followed by a conversation with experts in the field. This was extremely successful and received positive feedback from the audience.

We were delighted to be able to continue the International Student Travel Bursaries supported by the British Council Scotland which expand our network of younger alumni while giving rising talents the opportunity to develop their international learning.

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, Kirsty Wark, 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 2017

Saltire Awards Results 2016/17

Saltire Civil Engineering Awards 2016

| | | | |
|--|--|--|--|
| <p>AWARD Greatest Contribution to Scotland</p> | <p>Forth Road Bridge Truss End Links Repair</p> | <p><u>Client:</u> Transport Scotland</p> <p><u>Contractor:</u> Amey</p> <p><u>Technical Advisors:</u> Arup Fairhurst</p> | <p>The project demonstrated a remarkable engineering achievement carried out during a period of adverse weather conditions, whilst ensuring public safety and the structural integrity of the bridge. The expertise and dedication shown by the site team enabled completion ahead of schedule and this alleviated the prolonged economic, social and environmental impacts associated with diverting over 70,000 vehicles a distance of 33 miles each day.</p> |
| <p>AWARD Infrastructure</p> | <p>A82 Pulpit Rock Realignment</p> | <p><u>Client:</u> Transport Scotland</p> <p><u>Principal Contractor:</u> McLaughlin & Harvey Ltd</p> <p><u>Client Rep:</u> AECOM</p> <p><u>Contractor's Designer</u> Tony Gee & Partners Ltd</p> | <p>An excellent Civil Engineering project, the design and construct team well led by the Principal Contractor. Alternative solutions were investigated and a final solution for the installation of the Temporary and Permanent Works adopted. This solution allowed the construction to progress within the very restricted site by significantly reducing road closures from that originally anticipated and reducing disruption of traffic to a minimum, a huge part of the success of the project.</p> |
| <p>Commendation Greatest Contribution to Scotland</p> | <p>Lamington Viaduct: Emergency Repairs</p> | <p><u>Client:</u> Network Rail</p> <p><u>Main Contractor:</u> AMCO Rail</p> <p><u>Designer:</u> Donaldson Associates</p> | <p>The project demonstrates excellent collaborative working and speed of response to initialise and complete emergency works to save the viaduct and associated structures and to design and construct permanent repairs in very adverse physical conditions permitting the re-opening of the West Coast Main Line in a very short time span.</p> |
| <p>Special Commendation</p> | <p>Gourock Pier Re-development</p> | <p><u>Client:</u> Riverside Inverclyde</p> <p><u>Designer:</u> Fairhurst</p> <p><u>Contractor:</u> RJ McLeod</p> <p><u>Landscape Architects:</u> Hirst</p> | <p>The project demonstrates the great benefit that civil engineering brings to society and the local community. The multi-disciplinary project required a range of well designed and constructed elements to come together to totally transform the former derelict waterfront and congested town centre of Gourock. This outstanding regeneration scheme has given the waterfront and town centre back to the community and gives locals and visitors alike an appealing area to visit and in which to trade.</p> |

THE SALTIRE SOCIETY

REPORT OF THE TRUSTEES (Continued)
for the Year Ended 31 March 2017

| | | | |
|---|---|--|---|
| <p>Commendation Engineered in Scotland</p> | <p>Ngau Tam Mei to Tai Kong Po Tunnels</p> | <p><u>Client:</u> Hong Kong Mass Transit Railway Company</p> <p><u>Tunnel Engineer:</u> Donaldson Associates Ltd</p> | <p>The Designer's use of Value Engineering has significantly improved the finished product of this high profile tunnelling project in Hong Kong. By addressing four key areas, namely the tunnel crossover cavern, a second access shaft at Tai Kong Po, reshaping the tunnels to generate substantial reinforcement reductions and rationalising wall radii to allow shutter re-use, the project has benefited in cost, programme and risk reduction.</p> |
| <p>Commendation Environmental</p> | <p>Elgin Flood Alleviation Scheme</p> | <p><u>Client:</u> The Moray Council</p> <p><u>Designer:</u> Royal Haskoning DHV</p> <p><u>Contractor:</u> Morrison Construction</p> <p><u>Quantity Surveyor:</u> Arcadis</p> | <p>The project demonstrates the benefits of a fully integrated project team working together under a target cost contract. In addition to their primary objective of alleviating flooding in Elgin, the team's collaborative approach and attention to detail has enhanced the river corridor through the town and helped deliver a range of social, economic and environmental benefits to the local community and businesses. A well thought through project providing a modern and pleasant civil engineering solution which is environmentally and visually pleasing and well finished.</p> |

Saltire International Student Travel Bursaries in association with The British Council Scotland

| | | |
|------------------------------------|----------------------------------|--|
| <p>Music Award</p> | <p>Brìghde Chaimbeul</p> | <p>Fèisean nan Gàidheal</p> |
| <p>Visual Arts Award</p> | <p>Ellis O'Connor</p> | <p>Duncan of Jordanstone College of Art & Design</p> |
| <p>Architecture Award</p> | <p>Michael Mallinder-MacLeod</p> | <p>University of Edinburgh</p> |
| <p>Creative Writing</p> | <p>Daniel Shand</p> | <p>University of Edinburgh</p> |
| <p>Traditional Musician</p> | <p>Ciaran Ryan</p> | <p>Hands Up For Trad</p> |

Saltire Publisher of the Year Award

| | |
|----------------------------------|-------------------------------------|
| <p>Award</p> | <p>Floris Books</p> |
| <p>Emerging Publisher</p> | <p>Leah McDowell – Floris Books</p> |

THE SALTIRE SOCIETY

REPORT OF THE TRUSTEES (Continued)
for the Year Ended 31 March 2017

Saltire Literary Awards

| | Title | Author | Publisher |
|-------------------------------------|---|-----------------------|-------------------------|
| Book of the Year | The Bonniest Companie | Kathleen Jamie | Picador |
| Fiction Book of the Year | His Bloody Project | Graham Macrae Burnett | Contraband/Saraband |
| Non Fiction Book of the Year | Other People's Money | John Kay | Profile Books |
| Poetry Book of the Year | The Bonniest Companie | Kathleen Jamie | Picador |
| First Book of the Year | Expecting | Chitra Ramaswamy | Saraband |
| First Book of the Year | Trials | Isabel Buchanan | Jonathan Cape |
| History Book of the Year | Set Adrift Upon the World | James Hunter | Birlinn |
| Research Book of the Year | The Literary Culture of Early Modern Scotland | Sebastiaan Verweij | Oxford university Press |

Saltire Housing Design Awards

| | | |
|---|--|-------------------------------|
| Saltire Medal | Blakeburn Cottage | A449 Ltd |
| Innovation in Housing | Hab Lab | John Gilbert Architects |
| Innovation in Housing commendation | The Rings | Chambers Mcmillian Architects |
| Award - Landscape | Commonwealth Games Athletes Village, Glasgow | Brindley Associates |
| Landscape Commendation | Tudsbery Court, Edinburgh | Smith Scott Mullen Associates |
| Award - Single Dwelling | Tigh Na Croit, Gorstan, Ross-shire | HLM Architects |
| Award - Alterations, Renovations and Extensions | Muckle Roe Chapel, Shetland | Richard Gibson Architects |
| Award - Alterations, Renovations and Extensions | Blakeburn Cottage, Melrose | A449 Ltd |
| Alterations, Renovations and Extensions Commendation - | Sunken Extension, Edinburgh | Konish Gaffney Architects |
| Multiple Housing Commendation | Sighthill Regeneration, Glasgow | Collective Architecture |

THE SALTIRE SOCIETY

REPORT OF THE TRUSTEES (Continued) for the Year Ended 31 March 2017

Fletcher of Saltoun Awards

| | | |
|--|-------------------------------------|---------------------------------------|
| Fletcher Award for Science | Dame Professor Jocelyn Bell Burnell | President, Royal Society of Edinburgh |
| Fletcher Award for Public Life | John Angus Mackay | Previous CEO of Comunn Na Gaidhlig |
| Fletcher Award for Arts and Humanities | Dame Evelyn Glennie | Virtuoso Percussionist |
| Fletcher Award for Arts and Humanities | John Byrne | Poet, artist and playwright |

Arts in Public Places

| | | |
|----------------------|-----------------------------------|--|
| Temporary Award | Are you LOCATIONALIZED? | ATLAS Arts commission created by former Glasgow School of Art graduates Joanne Tatham and Tom O'Sullivan |
| Permanent Award | Nomadic Boulders of John O'Groats | Matthew Dalziel and Louise Scullion |
| Permanent Award | The Outdoor Museum, Helenburgh | WAVEparticle |
| Special Commendation | White Wood | Caroline Wendling and the community of Huntly |

Inspiring Scotland

2016 saw the launch 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.

| Award | Recipient | Partner Organisation |
|----------------------------------|-----------------|---------------------------------------|
| Young Leader Award | Elliot Roberts | Traverse Theatre |
| Most Promising Film Maker Award | Janine Koppe | Edinburgh International Film Festival |
| Maverick Award | Clare Duffy | Tom McGrath Trust |
| Maverick Commendation | Shona Reppe | Tom McGrath Trust |
| Maverick Commendation | Martin O'Connor | Tom McGrath Trust |
| Dance Artist Development Bursary | Julia McGhee | Janice Parker Projects |
| Dance Artist Development Bursary | Aby Watson | Janice Parker Projects |
| Saltire BAME writing Bursary | Annie George | Scottish Book Trust |
| Steven Campbell Residency | Claire Paterson | Steven Campbell Trust |
| Scottish Dance Bursary | Saffy Setohy | Scottish Dance Theatre |
| Robert Hurd Bursary | Gillian Lang | Edinburgh College of Art |
| Robert Hurd Bursary | Molly Miller | Edinburgh College of Art |

THE SALTIRE SOCIETY

REPORT OF THE TRUSTEES (Continued) for the Year Ended 31 March 2017

Outstanding Women of Scotland 2016

The 2016-2017 session saw two Outstanding Women of Scotland Events held so that the 2016 event was part of the 80th anniversary programme. 2016 also saw a special Young Outstanding Women of the Year presented to Amal Azzudin for her work in human rights.

| | |
|-------------------------|--|
| Sarah Jane Brown | Children's education advocate |
| Lady Cosgrove | First women to be appointed senator of the College of Justice |
| Annie Lennox | Singer, Song writer, activist and philanthropist |
| Lesley Riddoch | Broadcaster and Journalist |
| JK Rowling | Writer and Founder of Lumos (international charity for children) |
| Magdalena Sargarzazu | Archivist |
| Alice Strang | Senior Curator and the Scottish National Gallery of Modern Art |
| Dame Joan Stringer | Political Scientist |
| Professor Karen Vousden | Medical Researcher |
| Dr Philippa Whitford | Surgeon and Politician |
| Amal Azzudin | Human Rights Campaigner |

Outstanding Women of Scotland 2017

| | |
|--------------------------|---------------------------------------|
| 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 |

80th Anniversary Events

As part of the 80th Anniversary a series of special events were held throughout Scotland.

80th Programme Launch

The 80th programme was launched on 5 April 2016 at an event hosted by Beth Bate and Dundee Contemporary Arts. The Launch saw writer, commentator and academic Gerry Hassan give a short presentation on Scottish Culture 80 Years on – 'a Reflection'.

Notes Towards a National Literature

On the 21 April 2016 an event to launch the Saltire Series Pamphlet by Kirsty Gunn saw Kirsty in conversation with fellow writer Meaghan Delahunt at Dundee Contemporary Arts.

THE SALTIRE SOCIETY

REPORT OF THE TRUSTEES (Continued) for the Year Ended 31 March 2017

Imagining Scotland

On the 23 April the Imagining Scotland Conference was held at the AK Bell Library in Perth. Talks on the day included:

Scotland, the Saltire Society and the Test of Time - Ruth Wishart, Journalist and Broadcaster, chaired by Historian Professor Ted Cowan

Education and Equality of opportunity in Scotland. - Pat Kane, musician, broadcaster, columnist, chaired by Historian Professor Alexander Brodie

Scottish Civic Society – Wha’s like us? - Dr Richard Holloway, author, chaired by Dr Mhairi McFaddyen

New Scots – We’re a’ Jock Tamson’s bairns? - Amal Azzudin Glasgow Girls Campaigner - Community Worker, chaired by actor, author, broadcaster Dolina McLennan

A Sober Composer Looks at the Thistle

19 May 2016 saw a special lecture by Composer Professor Sir James MacMillan followed by a discussion chaired by writer, critic and reviewer Stuart Kelly. The event was held at St Mungo’s Museum, Glasgow.

In Conversation

Saltire HQ hosted *In Conversation* with playwright and director David Greig and poet and playwright Professor Ian Brown on the 18 August.

Festival Drinks Reception

The 18 August also saw the Society celebratory Festival drinks at HQ.

What it means to be a Scots-European in 2017 and How to Maintain Both

23 September saw a lecture from former First Minister Alex Salmond at the Royal Society of Edinburgh.

Science Lecture

On the 6 October 2016 the Society held a special science lecture by Entrepreneur and CEO of Brightsolid Limited Chris Van Der Kuyl who discussed the innovations and artistry in science and technology which was chaired by Director of Dundee Contemporary Arts Beth Bates and held at the MacManus Galleries, Dundee.

Patriotism from Fletcher of Saltoun to Thomas Muir of Huntershill

The Society’s annual Fletcher of Saltoun Lecture was given by Professor Gerard Carruthers, Francis Hutcheson Professor of Scottish Literature on 3 November 2016 at the Scottish Parliament.

Saltire Celebrates

The 80th anniversary was rounded off with a celebration at Oran Mor, Glasgow which saw a celebration of the Society’s 80 years with music from Karine Polwart, Blues Rose and dancing with the help of Ceilidh band Cherry Grove.

ScotlitFest

ScotlitFest was the Society’s first ever online literary festival, (held on 24 to 26 July 2016), which turned into Scotland’s largest online literary festival. Over 40 writers and creatives were part of the festival and it reached over 4.7 million people. The festival was a huge success and opened the Society to a new and diverse audience. We are delighted to have secured funding to run ScotlitFest again in 2017.

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 2017

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 5 members over the year, we have seen 35 new members join the Society, which shows a slow yet steady increase in members. The Affiliate members' category has continued to see an increase in the use of our building by members such as Live Music Now, the Muriel Spark Society, Scottish Review of Books, Scottish PEN, the RSA Scotland (Royal Society for the encouragement of Arts) and the International Futures Forum. 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. As part of the 80th anniversary celebrations the artist film *Dummy Jim* by Matt Hulse, supported by the Society, toured the branches.

It is noted with regret that a number of the smaller branches around Scotland have faced challenges. However a noted success was the Kirriemuir branch that, after consolidation and discussion, held an extremely successful art festival which has revived local interest in the branch.

The 2017 -2018 session will see the Society look at different ways to set up new local initiatives around Scotland and how they may play a role in the Society's aim and endeavours.

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, British Council Scotland, International Futures Forum, Glasgow Women's Library, the National Library of Scotland, the Scottish Poetry Library and Live Music Now.

The partnership with British Council Scotland saw the continued support of five bursaries for emerging creatives to develop their cultural interests in an international context.

The partnership with the Edinburgh College of Art continued to develop when two more Robert Hurd Bursaries were presented to two students to develop their masters' dissertation and summer research projects.

Effective Governance

We have 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 join this committee as well as the Society's Council.

The Society also has an Executive Board, convened by Mr Alan Riach supported by Dolina MacLennan, Pauline Miller Judd, Bryan Rankin and Barbara McLean. The Board meet more regularly and are 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.

During the reporting year we were grateful to Creative Scotland for supporting our plans for our 80th Anniversary programme, and with the Trust helped launch the *Inspiring Scotland* programme.

THE SALTIRE SOCIETY

REPORT OF THE TRUSTEES (Continued) for the Year Ended 31 March 2017

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

- £50k from Creative Scotland for the Literary Awards (of which £37.5k was received in the year with a further £12.5k due to be received in the 2017-18 year)
- £40k from Creative Scotland for the Inspiring Scotland 80th Anniversary programme including the establishment of ScotLitFest (of which £30k was received in 2015-16 and £10k in 2016-17)
- £21.5k from Scottish Government for the Housing Design Awards
- £2k from the Scottish Historical Review Journal to sponsor the History Book of the Year
- £2k from the National Library of Scotland to support the Research Book of the Year
- £2k from the Steven Campbell Trust to support the Inspiring Scotland Programme
- £6k from British Council Scotland for International Travel Bursaries
- £62.5k from the Saltire Society Trust
- £2.5k from Janice Parker projects to support the Inspiring Scotland Bursaries
- £2k from the Institute of Civil Engineers of Scotland to support the Civil Engineering Awards
- £1k Institute of Structural Engineers to support the Civil Engineering Awards
- £2.2K from the Scottish Government to support the Civil Engineering Awards
- £9.5k from the Scottish Government to support a research project on previous winners of the Housing Design Awards with Edinburgh College of Art.

We also received a donation of £750 from the LBP Outlander for the use of the building for film scenes for the series Outlander.

In our commitment to operate efficiently and effectively the Financial Strategy and Audit Committee reviewed the costs of our storage and it was decided that the objects in storage that do not need to be kept will be sold. The books (entries to the literary awards from 1983) will be going to a new library opening in Summerhall, Edinburgh. We now have a broker for the electricity and gas who ensure we have the most economical tariffs.

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 Executive Director Jim Tough, Programme Director Sarah Mason and Events Assistant Cameron Foster, we have had a number of volunteers from Project Scotland who have helped with the Society Social media, website, events and membership. Jim completed his term of office in February 2017 and the trustees are indebted to him for his outstanding contribution throughout his time with the Society. The staff team now comprises, Programme Director Sarah Mason and Events Officer Ashley Stein.

THE SALTIRE SOCIETY

REPORT OF THE TRUSTEES (Continued) for the Year Ended 31 March 2017

Support, sponsorship and benefactors

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

Association of Consulting Engineers
The British Council Scotland
Building & Civil Engineering Benefit Scheme
Chartered Institution of Water & Environmental Management
Civil Engineering Contractors Association (Scotland)
Creative Scotland
Institute of Civil Engineers
Institution of Structural Engineers Institution of Civil Engineers National Library of Scotland Publishing
Scotland
Robert B Jeffrey Trust Fund
Scottish Government
Scottish Poetry Library
Scottish Historical Review Trust
National Library of Scotland
Scottish Historical Review Trust
Robert Jeffrey Trust.

Over the last 10 years the Society has received **legacies** from the following estates:

| | |
|---------------------------------------|------|
| Mrs Elizabeth Margaret Katherine Curr | 2006 |
| Mr James Fleming Curr | 2006 |
| Mr Andrew Cooper | 2008 |
| Mr Hugh Robin | 2009 |
| Miss Christina Weir Russell Paton | 2009 |
| Miss Janet P. Bone | 2011 |
| Alison Cowey | 2012 |
| Miss Sheena Elizabeth Stephen | 2013 |
| Miss Mary E Mackenzie | 2013 |

THE SALTIRE SOCIETY

REPORT OF THE TRUSTEES (continued) for the Year Ended 31 March 2017

FINANCE REVIEW

The financial activities of the Society are set out on pages 18 to 27. These are presented in a new format to meet the latest reporting requirements for charities.

The Statement of Financial Activities shows a net reduction in funds over the year of £212,715 of which £247,398 related to a net deficit on operations, with net gains on investments of £34,683.

Income for the year of £214,827 was marginally higher than for the previous year with higher grants offsetting reductions in sponsorship, funding events and investment income.

Expenditure of £462,225 was more than the previous year mainly due to the transfer to the Saltire Trust of the Robert Hurd funds. The aim of the trustees is to ensure in future that all of the award programmes are self-financing.

Net assets have reduced from £514,545 at 31 March 2016 to £301,830 at 31 March 2017 in line with the net reduction in funds. Of these net assets £255,565 were unrestricted and £46,265 were restricted.

The largest of the restricted funds was the Robert Hurd Memorial Fund with £141,062 at 31 March 2016. The fund trustees approved a transfer of the assets to the Saltire Society Trust which took place in May 2016, subject to retaining a balance of £1,100 to pay for the 2017 Robert Hurd Bursaries as part of the Inspiring Scotland Programme.

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. 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.

INVESTMENT POLICY AND OBJECTIVES

The Society engage 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.

THE SALTIRE SOCIETY

REPORT OF THE TRUSTEES (continued) for the Year Ended 31 March 2017

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 accounts 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 (2015);
- 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 accounts; 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 accounts 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

24 August 2017

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SALTIRE SOCIETY
for the year ended 31 March 2017**

I report on the financial statements of the charity for the year ended 31 March 2017 which are set out on pages 18 to 27.

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 accounts 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.



Michael Crerar, CA
Geoghegans
Chartered Accountants and Statutory Auditor
6 St Colme Street
Edinburgh
EH3 6AD

24 must 2017

THE SALTIRE SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2017

| | Notes | Unrestricted General Fund £ | Unrestricted Designated Fund £ | Restricted Funds £ | 2017 Total Funds £ | 2016 Total Funds £ |
|--|-------|--------------------------------------|---|--------------------------|--------------------------|-----------------------------|
| INCOME FROM: | | | | | | |
| Donations | 2 | 89,017 | - | 76,700 | 165,717 | 129,147 |
| Charitable Activities | 3 | 5,858 | 12,462 | 18,938 | 37,258 | 35,062 |
| Investments | 4 | 10,510 | - | 1,342 | 11,852 | 33,746 |
| Total Income | | <u>105,385</u> | <u>12,462</u> | <u>96,980</u> | <u>214,827</u> | <u>197,955</u> |
| EXPENDITURE ON: | | | | | | |
| Raising funds | 5 | 1,973 | - | 912 | 2,885 | 7,625 |
| Charitable activities | 6 | 204,420 | 13,414 | 241,506 | 459,340 | 266,796 |
| Total expenditure | | <u>206,393</u> | <u>13,414</u> | <u>242,418</u> | <u>462,225</u> | <u>274,421</u> |
| Net income/(expenditure) before gains/(losses) on investments | | (101,008) | (952) | (145,438) | (247,398) | (76,466) |
| Gains/(losses) on investments | 10 | 34,655 | - | 28 | 34,683 | (39,597) |
| Net Income/(Expenditure) | | (66,353) | (952) | (145,410) | (212,715) | (116,063) |
| Transfer between funds | | (19,423) | 19,423 | - | - | - |
| Net movement in funds | | (85,776) | 18,471 | (145,410) | (212,715) | (116,063) |
| RECONCILIATION OF FUNDS | | | | | | |
| Total funds brought forward | | <u>322,870</u> | - | <u>191,675</u> | <u>514,545</u> | <u>630,608</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u>237,094</u> | <u>18,471</u> | <u>46,265</u> | <u>301,830</u> | <u>514,545</u> |

THE SALTIRE SOCIETY

BALANCE SHEET
At 31 March 2017

| | Notes | Unrestricted General Fund £ | Unrestricted Designated Fund £ | Restricted Funds £ | 2017 Total Funds £ | 2016 Total Funds £ |
|--|-------|--------------------------------------|---|--------------------------|--------------------------|--------------------------|
| FIXED ASSETS | | | | | | |
| Tangible assets | 9 | 62,176 | - | - | 62,176 | 66,780 |
| Investments | 10 | 186,638 | - | 39,748 | 226,386 | 868,948 |
| | | <u>248,814</u> | <u>-</u> | <u>39,748</u> | <u>288,562</u> | <u>935,728</u> |
| CURRENT ASSETS | | | | | | |
| Debtors | 11 | - | - | - | - | 306 |
| Cash at bank and in hand | | 7,045 | 18,471 | 11,242 | 36,758 | 58,282 |
| | | <u>7,045</u> | <u>18,471</u> | <u>11,242</u> | <u>36,758</u> | <u>58,588</u> |
| LIABILITIES | | | | | | |
| Creditors: amounts falling due within one year | 12 | 18,765 | - | 4,725 | 23,490 | (479,771) |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>(11,720)</u> | <u>18,471</u> | <u>6,517</u> | <u>13,268</u> | <u>(421,183)</u> |
| NET ASSETS | | <u>237,094</u> | <u>18,471</u> | <u>46,265</u> | <u>301,830</u> | <u>514,545</u> |
| FUNDS | | | | | | |
| Unrestricted funds | 13 | | | | 255,565 | 322,870 |
| Restricted funds | 13 | | | | 46,265 | 191,675 |
| | | | | | <u>301,830</u> | <u>514,545</u> |

The financial statements were approved by the Trustees on 24 August 2017 and were signed on their behalf by:



Bryan Rankin
Trustee

THE SALTIRE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2017

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

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the financial statements, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required. In accordance with the requirements of FRS 102 a reconciliation of opening balances and net income/(expenditure) for the year is provided with the net income/(expenditure) under previous GAAP adjusted for the presentation of investment gains/(losses) as a component of reported income.

Reconciliation of report net income

| | £ |
|---|------------------|
| Net income/(expenditure) as previously stated | (76,466) |
| Adjustment for gains/(losses) on investments now treated as a component of net income | <u>(39,597)</u> |
| 2016 net income as restated | <u>(116,063)</u> |

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.

THE SALTIRE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2017

1. ACCOUNTING POLICIES (CONTINUED)

Income recognition (continued)

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.

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 SALTIRE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2017

1. ACCOUNTING POLICIES (CONTINUED)

Fixed asset investments (continued)

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.

Taxation

The charity is exempt from tax on its charitable activities.

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 | 2017 | 2016 |
|--|----------------|----------------|
| | £ | £ |
| Donations: The Saltire Society Trust | 62,500 | 32,850 |
| Other | 6,992 | 2,876 |
| Grants | 86,700 | 82,500 |
| Subscriptions | 9,525 | 10,921 |
| | <u>165,717</u> | <u>129,147</u> |
| <i>Grants received are as follows:</i> | | |
| British Council | 6,000 | 6,000 |
| Creative Scotland | 47,500 | 55,000 |
| Scottish Government | 33,200 | 21,500 |
| | <u>86,700</u> | <u>82,500</u> |

Income from donations was £165,717 (2016: £129,147) of which £89,017 (2016: £76,647) related to unrestricted funds and £76,700 (2016: £52,500) related to restricted funds.

THE SALTIRE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2017

| 3. CHARITABLE ACTIVITIES | 2017 £ | 2016 £ |
|--------------------------|---------------|---------------|
| Awards and events | 21,138 | 25,760 |
| Branch activities | 12,462 | 8,740 |
| Publication income | 3,658 | 562 |
| | <u>37,258</u> | <u>35,062</u> |

Income from charitable activities was £37,258 (2016: £35,062) of which £18,320 (2016: £11,475) related to unrestricted funds and £18,938 (2016: £23,560) related to restricted funds.

| 4. INVESTMENT INCOME | 2017 £ | 2016 £ |
|--------------------------|---------------|---------------|
| Dividends and interest | 11,850 | 33,534 |
| Deposit account interest | 2 | 212 |
| | <u>11,852</u> | <u>33,746</u> |

Income from investments was £11,852 (2016: £33,746) of which £10,510 (2016: £30,329) related to unrestricted funds and £1,342 (2016: £3,417) related to restricted funds.

| 5. RAISING FUNDS | 2017 £ | 2016 £ |
|-----------------------------------|--------------|--------------|
| Investment management costs | 2,885 | 7,625 |
| Costs of raising voluntary income | - | - |
| | <u>2,885</u> | <u>7,625</u> |

Expenditure on raising funds was £2,885 (2016: £7,625) of which £1,973 (2016: £6,476) related to unrestricted funds and £912 (2016: £1,149) related to restricted funds.

| 6. CHARITABLE ACTIVITIES | 2017 £ | 2016 £ |
|---|----------------|----------------|
| Awards and events | 150,178 | 80,971 |
| Transfer of Robert Hurd Fund to The Saltire Society Trust | 141,782 | - |
| Projects | 32,601 | 26,966 |
| Publications | 2,117 | 4,381 |
| Branch activities | 18,037 | 14,590 |
| Support costs (note 7) | 114,625 | 134,822 |
| Robert Hurd Memorial Fund – staff and legal costs | - | 5,066 |
| | <u>459,340</u> | <u>266,796</u> |

Expenditure on charitable activities was £459,340 (2016: £266,796) of which £217,834 (2016: £166,776) related to unrestricted funds and £241,506 (2016: 100,020) 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 2017

| | 2017 | 2016 |
|--|----------------|----------------|
| | £ | £ |
| 7. SUPPORT COSTS | | |
| Staff costs | 58,650 | 57,587 |
| Premises and other office costs | 38,254 | 54,952 |
| Website and brand development | 10,977 | 9,945 |
| Depreciation | 4,604 | 4,524 |
| Governance costs – independent examiner’s fees | 2,140 | 3,500 |
| Governance costs – legal fees | - | 4,314 |
| | <u>114,625</u> | <u>134,822</u> |

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

| | 2017 | 2016 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| 8. STAFF COSTS | | |
| Wages and salaries | 73,158 | 70,277 |
| Social Security | 869 | 1,463 |
| Pension costs | 1,966 | 2,300 |
| Staff Training and recruitment | 1,064 | 2,979 |
| | <u>77,057</u> | <u>77,019</u> |
| Allocated to Support Costs | 58,650 | 57,587 |
| Allocated to Awards Costs | 18,407 | 19,432 |
| | <u>77,057</u> | <u>77,019</u> |

The average number of employees during the year was 4 (2016: 2).

No trustee received any remuneration or other benefits in the year (2016: nil). Trustees are reimbursed for reasonable expenses incurred in the performance of their duties, mainly relating to travel and subsistence. Total expenses of £471 (2016: £853) were paid to 3 (2016: 4) trustees.

The key management personnel comprise of the trustees and the Executive Director. The total amount of remuneration benefits paid in the year was £27,800 (2016: £29,717).

| | Heritable Property £ | Fixtures and Equipment £ | Total £ |
|---------------------------------|----------------------------|--------------------------------|----------------|
| 9. TANGIBLE FIXED ASSETS | | | |
| COST | | | |
| At 1 April 2016 | 62,526 | 39,796 | 102,322 |
| Additions | - | - | - |
| At 31 March 2017 | <u>62,526</u> | <u>39,796</u> | <u>102,322</u> |
| DEPRECIATION | | | |
| At 1 April 2016 | 2,342 | 33,200 | 35,542 |
| Charge for the year | 892 | 3,712 | 4,604 |
| At 31 March 2017 | <u>3,234</u> | <u>36,912</u> | <u>40,146</u> |
| NET BOOK VALUE | | | |
| At 31 March 2017 | <u>59,292</u> | <u>2,884</u> | <u>62,176</u> |
| At 31 March 2016 | <u>60,184</u> | <u>6,596</u> | <u>66,780</u> |

THE SALTIRE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2017

| | £ | |
|---|---------------|----------------|
| 10. FIXED ASSET INVESTMENTS | | |
| At 1 April 2016 | | 868,948 |
| Additions | | 64,926 |
| Disposals | | (739,412) |
| Reduction in cash held | | (2,759) |
| Net gains/(losses) on revaluation | | 34,683 |
| Fair value at 31 March 2017 | | <u>226,386</u> |
| Historical cost value at 31 March 2017 | | <u>187,469</u> |
| | 2017 | 2016 |
| 11. DEBTORS | £ | £ |
| Trade debtors | - | 106 |
| Other debtors | - | 200 |
| | <u>-</u> | <u>306</u> |
| | 2017 | 2016 |
| 12. LIABILITIES: Creditors falling due within one year | £ | £ |
| Trade creditors | 9,123 | 9,439 |
| Social Security and other taxes | 2,173 | 3,903 |
| Other creditors | 474 | 2,343 |
| Accruals | 11,720 | 9,900 |
| Transfer of capital reserve to The Saltire Society Trust | - | 454,186 |
| | <u>23,490</u> | <u>479,771</u> |

THE SALTIRE SOCIETY
 NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 March 2017

13. MOVEMENT IN FUNDS

| | 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 |
| Designated Fund | - | 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 designated fund is:

- Branch accounts to be maintained separately from the general funds as they are not spendable by the Society.

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.

THE SALTIRE SOCIETY
 NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 March 2017

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

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

15. OTHER FINANCIAL COMMITMENTS

The following commitments existed for operating leases expiring as shown:

| | 2017 £ | 2016 £ |
|---------------------------|--------------|--------------|
| Expiring within one year: | | |
| Office equipment | <u>2,234</u> | <u>2,234</u> |

