The Scottish Tartans Authority

(A company limited by guarantee)

Company Registration Number SC162386
Charity No SC024310

REPORT and ACCOUNTS
For the year ended 31 December 2025

THE SCOTTISH TARTANS AUTHORITY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

THE SCOTTISH TARTANS AUTHORITY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2025.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Charitable purposes

The Charitable Purposes of The Scottish Tartans Authority are:
(a) to protect, preserve, conserve, promote and explain the culture, traditions and uses of Scottish Tartans and Highland Dress; and
(b) to advance and promote the education of the public about Scottish Tartans and Highland Dress and their respective origins, manufacture, use, history and development.

Activities

In furtherance of these Charitable Purposes The Scottish Tartans Authority studies, records and stimulates research and education about Scottish Tartans, assists in the maintenance of The Scottish Register of Tartans and maintains an additional and extensive archive of tartans and woven samples. The Scottish Tartans Authority assists in the accreditation of new and original tartans and, by encouraging high standards in the manufacture and marketing of tartan cloth and Highland Dress, enhances the reputation and knowledge of Scottish Tartans both in Scotland and worldwide. Through its collection, The Scottish Tartans Authority supports like minded organisations by loaning artifacts from time to time and in pursuance of its charitable purposes.

ACHIEVEMENT AND PERFORMANCE

Over the course of the 12 months to 31 December 2025 and continuing into 2026, The Scottish Tartans Authority has fulfilled its charitable purposes with a real focus on the provision of advice and guidance to museums, societies, schools, individuals and businesses, all with the aim of promoting, protecting and preserving the iconic cloth that is tartan. The tartan industry has, once again benefitted from positive trading conditions over the period covered by this report and, similarly, The Scottish Tartans Authority has seen a healthy increase in income while continuing to manage all variable costs in a prudent manner.

The trustees remain grateful to His Majesty The King, Patron of The Scottish Tartans Authority, for His Majesty's continued support and encouragement for all that we do. John McLeish and Peter MacDonald were honoured to present the ***Partnership 125*** tartan to The King and His Highness The Emir of Kuwait at Dumfries House on 14th January 2025 and, throughout 2025 and 2026, it has been a pleasure and privilege to provide assistance, advice and support to The King's Foundation and Balmoral Castle & Estate across a range of tartan and Highland Dress related projects.

ACHIEVEMENT AND PERFORMANCE continued

The Authority continues to work and collaborate with like-minded organisations and to provide support to members and non-members, particularly in promoting heritage crafts and the importance of welcoming a younger generation to the tartan and Highland Dress industries. We continue to develop key relationships with organisations such as National Museums Scotland, V&A Dundee, The King's Foundation and Braemar Royal Highland Society as well as exploring new collaborations, Oban Games and Aboyne Highland Games being two good examples. The Authority's involvement in the world of Highland Games has grown in recent years and we continue to advise other groups such as The Duff Highlanders' Society and, more recently, the Balmoral Highlanders in relation to Highland Dress, tartan and traditions. As we look towards 2027, a number of our artefacts will be included in an international tour of ***Tartan*** by V&A Dundee. We anticipate that the first 'port of call' will be the McCord Stewart Museum in Montreal, Canada.

Easter 2026 saw the launch of a new, simplified, Scottish Tartans Authority website www.scottishtartansauthority.com. We are particularly indebted to Emma Wilkinson for driving this project through to the launch date and for her dogged determination in further developing the online offering of the Authority. Initial feedback from members has been positive and the presence and quality of this new site has resulted in an uplift in both individual and industry memberships. The new website is designed to complement the growing amount of educational and outreach work by trustees on behalf of the Authority. Educational talks continue to grow in number, year on year, and include 'in person' and 'online' audiences such as Clan Donald USA, Aberdeen Probus Club, Hawick Probus Club, Caledonian Society of London, Perth Academy, Scottish Arts Club, Heraldry Society of Scotland, Stormont Historical Society, Torry Heritage Group and The Royal Scottish Country Dance Society. These talks, combined with contributions to various media channels (film, tv, magazines, journals etc) enhance knowledge and increase the profile of our beloved national cloth.

In June 2026, the trustees were delighted to congratulate John McLeish in being awarded an OBE in The King's Birthday Honours List for services to Heritage and to the community in Aberdeenshire.

The Scottish Register of Tartans (National Records of Scotland) was established by an Act of the Scottish Parliament in November 2008. The Scottish Tartans Authority's expertise, as well as its database of more than 13,000 tartans, remain critical to the operation of the Scottish Register of Tartans. Authority trustees provide strong support through the Scottish Register of Tartans Advisory Group which is appointed by The Keeper of the Register.

Reference and Administrative details

***Charity Registration Number*:** SC024310

***Company Registration Number*:** SC162366

Registered office
51 Atholl Road
Pitlochry
Perthshire
PH16 5BU

Independent Examiner
Nick Cunningham FCCA
Kelly Accounting Limited Chartered Accountants
42 Comrie Street
Crieff
PH7 4AX

Trustees and officers
The trustees and officers serving during the year and since the year end were as follows:
C W Brown
C I Campbell (resigned 14 March 2025)
R A Cox
P A Eslea MacDonald OBE TD
M E Ferris-Lay MBE
A J Fraser (appointed 1 October 2025)
J F McLeish OBE
N M Statt
S Tuckett
E Wilkinson
P M Wilson (resigned 7 January 2026)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nature of governing document

The organisation is a charitable company registered in Scotland, limited by guarantee and not having a share capital. The company was established under a Memorandum of Association which established its objects and powers as a charitable company and is governed under its Articles of Association dated 27 December 1995 and amended on 15 February 1997, 12 May 2001, 7 August 2015, 29 September 2017 and 7 January 2026.

STRUCTURE, GOVERNANCE AND MANAGEMENT continued

Governance and Support

The trustees of The Scottish Tartans Authority continue to be committed to a Code of Conduct that has selflessness, integrity, objectivity and honesty at its core. In acting in the charity's interest at all times we will continue to play a leading and expert role in assisting others with an interest in preserving and promoting tartan and Highland Dress. Partnership working and collaboration continue to be at the heart of everything we do.

Throughout 2025, the Authority continued to manage its finances in a prudent manner. Non-financial support was also received from a range of sources over the course of the year. The charity continued to benefit from a consistent and committed trustee base during 2025 and the 12 months to 31st December 2025 saw one resignation from office (Clare Campbell) and one trustee appointment (Adam Fraser).

Recruitment and appointment of trustees

The Board of Trustees is elected in accordance with the company's Articles of Association, most recently revised by a Special Resolution on 7th January 2026. The number of Trustees shall be not fewer than three (3) and not more than fourteen (14).

The Articles of Association stipulate that up to eight (8) individual persons may be elected as Trustees (Elected Trustees) by the Voting Members. The election process for Elected Trustees will take place at each Annual General Meeting with candidates having been nominated by two Voting Members.

In addition to the Elected Trustees, the Articles of Association state that up to six (6) individual persons may be co-opted from time to time by the Board of Trustees. The Board may also, from time to time, fill any casual vacancy arising as a result of the retiral of any Elected Trustee.

In all cases, the Board seeks to identify appropriate candidates who will bring valuable skills and experience to The Scottish Tartans Authority.

FINANCIAL REVIEW

The trustees of The Scottish Tartans Authority wish, once again, to express their sincere and unreserved thanks to all members and donors for their continued commitment to our charitable aims and objectives during the year under review. During 2025, the trustees continued to develop existing income streams and a healthy increase in income was achieved during the year. With the new STA Website going live at Easter 2026, the trustees are confident that the Authority will see an increase in membership income in 2026. This, combined with our support contract arrangements with The Scottish Register of Tartans and a 'licencing' agreement to make the ***Glen Affric*** tartan available to the public, should result in a further increase in trading income for the next financial year.

THE SCOTTISH TARTANS AUTHORITY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025 continued

FINANCIAL REVIEW continued
Policy on reserves
Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned expenditure. At 31 December 2025 The Scottish Tartans Authority had unrestricted net current assets of £27,860 (2024: £28,695) which were sufficient to meet day to day operational costs of the charity for at least 6 months.

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of The Scottish Tartans Authority for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 31 August 2026 and signed on its behalf by:

....
J F McLeish OBE
Chair and Trustee

The Scottish Tartans Authority
Independent Examiner's Report to the trustees of The Scottish Tartans Authority ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and basis of report
The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's 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 accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

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

Independent examiner's statement
In connection with my examination, no matter has come to my attention:
1. which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and to 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 accounts to be reached.

....
Nick Cunningham ACCA
Kelly Accounting Limited
Chartered Accountants
42 Comrie Street
Crieff
Perthshire
PH7 4AX
Date: 31 August 2026

THE SCOTTISH TARTANS AUTHORITY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes				**2025**	2024
		Unrestricted Funds £	Restricted Funds £	Capital Funds £	**Total Funds £**	Total Funds £
Income						
Donations and legacies	3	250	-	-	**250**	130
Other trading activities	4	12,641	-	-	**12,641**	8,671
Investment income	5	6	-	-	**6**	22
Total income		12,897	-	-	**12,897**	8,823
Expenditure						
Trading activies	6	1,071	-	-	**1,071**	-
Charitable activities	7	10,129	-	-	**10,129**	8,419
Total expenditure		11,200	-	-	**11,200**	8,419
Net income/ (expenditure)		1,697	-	-	**1,697**	404
Transfers between funds		-	-	-	-	-
Net movement in funds		1,697	-	-	**1,697**	404
Reconciliation of funds						
Total funds brought forward		133,016	-	-	**133,016**	132,612
Total funds carried forward		134,713	-	-	**134,713**	133,016

All of the Charity's activities derive from continuous operations during the above two periods
The notes on pages 10 to 18 form part of these accounts.

THE SCOTTISH TARTANS AUTHORITY
BALANCE SHEET
AS AT 31 DECEMBER 2025

	Notes	2025	2024
Fixed Assets			
Tangible Assets	8	**293**	391
Heritage Assets	9	**106,558**	103,928
Investments	10	**2**	2
Total Fixed Assets		**106,853**	104,321
Current Assets			
Stocks	11	**2,367**	888
Debtors	12	**3,505**	3,427
Cash at bank and in hand	13	**24,695**	26,734
Total Current Assets		**30,567**	31,049
Creditors: amounts falling due within one year	14	**(2,707)**	(2,354)
Net Current Assets		**27,860**	28,695
Total Assets		**134,713**	133,016
Funds of the Charity			
Unrestricted	15	**134,713**	133,016
Total Funds		**134,713**	133,016

For the financial year ending 31 December 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit of the financial statements for the year ended 31 December 2025 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
a) ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006
b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for each financial year in accordance with the requirement of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

THE SCOTTISH TARTANS AUTHORITY
BALANCE SHEET
AS AT 31 DECEMBER 2025 continued

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standards (FRS 102).

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 31 August 2026 and signed on their behalf by:

....
J F McLeish OBE
Chair and Trustee

1 Charity status
The charity is limited by guarantee, incorporated in Scotland.
The address of its registered office is:
51 Atholl Road
Pitlochry
Perthshire
PH16 5BU

2 Accounting policies
Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006.

The charity has taken advantage of the exemption from the requirement to prepare a Statement of Cash Flows as permitted under FRS 102 and the Charities FRS 102 SORP.

Basis of preparation
The Scottish Tartans Authority meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern
The financial statements have been prepared on a going concern basis.

Group accounts not prepared
The financial statements contain information about The Scottish Tartans Authority as an individual charity and do not contain consolidated financial information as the parent of a group. The charity has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

2 Accounting policies (continued)

Income and endowments
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Investment income
Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure
Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:
- Costs of raising funds (including associated support costs)
- Expenditure on charitable activities (including associated support costs)
- Other expenditure representing those items not falling into any other heading.

Charitable activities
Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include general overheads, some payroll costs and governance costs which support the effective running of the Authority. These costs have been allocated between costs of raising funds and expenditure on charitable activities.

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2 Accounting policies (continued)

Heritage assets

The Authority's Heritage assets, comprising a library of books on tartan and Highland Dress, woven samples, the Duke of Sussex Collection and the Robertson Aikman Collection are included in the balance sheet at valuation.

The library of books was valued in 2010 by a suitable experienced antiquarian bookseller.

The woven samples, thought to be the largest collection of its kind in the world, are valued by the Trustees on an annual basis.

The Authority maintains an inventory of woven samples and books in its possession.

The Authority also holds the Duke of Sussex Collection which has been valued in partnership with the National Museums of Scotland for insurance purposes. Further, the Robertson Aikman Collection held by the Authority has been valued by an independent auction house.

In addition, the Authority has in its possession, other tartan related costume, artefacts and records which are not recognised in the balance sheet as cost information is not readily available. The Trustees have commenced a phased process of re-cataloguing and valuing the overall collection and this will continue, provided the cost of the exercise can be accommodated within the Authority's financial resources.

Subject to the approval of the Trustees, the Authority may dispose of items from the library or collections, although this will only happen in exceptional circumstances.

All the above assets are deemed to have indeterminate lives and the Trustees do not therefore consider it appropriate to charge depreciation.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	**Depreciation method and rate**
Fixtures and fittings	33% on cost
Computer equipment	33% on cost

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

2 Accounting policies (continued)

Stock
Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.
Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted

	Unrestricted Funds	Restricted Funds	Capital Funds	**2025 Total Funds**	2024 Total Funds
	£	£	£	**£**	£
3 Donations and legacies					
Regular giving and capital donations	250	-	-	**250**	130
	250	-	-	**250**	130
4 Other trading activities					
Sales of goods and services	12,641	-	-	**12,641**	8,671
	12,641	-	-	**12,641**	8,671
5 Investment income					
Interest receivable and similar income					
Interest received on bank deposits	6	-	-	**6**	22
	6	-	-	**6**	22
6 Expenditure on trading activities					
Purchases	1,071	-	-	**1,071**	-
	1,071	-	-	**1,071**	-

	Unrestricted Funds	Restricted Funds	Capital Funds	2025 Total Funds	2024 Total Funds
	£	£	£	**£**	**£**
7 Charitable activities					
Research		-	-	**-**	-
Rent	1,514	-	-	**1,514**	1,000
Insurance	2,271	-	-	**2,271**	2,197
Depreciation	98	-	-	**98**	130
Website and IT costs	1,070	-	-	**1,070**	901
Advertising	267	-	-	**267**	696
Stationary and postage	131	-	-	**131**	818
Legal & professional fes	2,884	-	-	**2,884**	944
Bank and card charges	-	-	-	**-**	7
Travel and subsistence	540	-	-	**540**	372
Accountancy and				**-**	
independent examination fees	1,354	-	-	**1,354**	1,354
	10,129	-	-	**10,129**	8,419

8 Tangible fixed assets

	Furniture & Equipment	Total
Cost	£	**£**
As at 1 January 2025	6,737	**6,737**
Additions in year	-	**-**
As at 31 December 2025	6,737	**6,737**
Depreciation		
As at 1 January 2025	(6,346)	**(6,346)**
Charge for the year	(98)	**(98)**
As at 31 December 2025	(6,444)	**(6,444)**
NET BOOK VALUE		
As at 31 December 2025	293	**293**
As at 31 December 2024	391	**391**

9 Heritage Assets

Cost	£	**£**
As at 1 January 2025	103,928	**103,928**
Additions in year	2,630	**2,630**
As at 31 December 2025	106,558	**106,558**
Depreciation		
As at 1 January 2025	-	-
Charge for the year	-	-
As at 31 December 2025	-	-
NET BOOK VALUE		
As at 31 December 2025	106,558	**106,558**
As at 31 December 2024	103,928	**103,928**

During 2015, it was agreed that the Duke of Sussex Collection would be loaned to National Museums Scotland (NMS) and, as a result, was valued in partnership with NMS for insurance purposes at £40,000. This valuation has been included in the accounts for the year ended 31 December 2025.

Also included in the Authority's heritage assets is the Robertson Aikman collection, which an independent auction house has valued at £15,000.

During 2010, a revaluation of the Authority's library of books on tartans was conducted by Larry Hutchison Antiquarian Fine And Rare Books. The books were valued at £32,000 and the Trustees consider this to continue to be a fair value as at 31 December 2025.

The Trustees have valued the Authority's collection of woven samples at £5,000 (2024: £5,000).

During 2018, two items were added to the Collection being a share of the Balmoral Highlander uniform at a cost of £5,000 and a Tartan Jacket dating back to 1786 at a cost of £1,300.

During 2019, the Authority acquired a Balmoral Highlander's trunk and associated accoutrements at cost of £1,800.

During 2021, the Charity acquired a Fraser Kilt, a Highland Dress Ensemble, a Vestiarium Scoticum, a Balmoral Highlander Kilt & Plaid, a Scottish Sporran and an 18th Century Blanket at a cost of £2,234.

During 2023, the Charity acquired a Balmoral Highlander Sporran at a cost of £661.

During 2024, the Charity acquired a Tartan Cape and Skirt, a Brooch and a Child's Highland Dress outfit as a cost of £833.

During the year, the Charity acquired a rare kilt worn by Edward Prince of Wales c.1930, a Royal Household Sporran and a kilt & plaid in Balmoral Tartan.

10 Fixed asset Investments

	2025	2024
	£	£
Shares in group undertakings and participating interests	2	2

	Subsidiary undertakings	Total
	£	£
Cost		
At 1 January 2025	2	2
At 31 December 2025	2	2
Net book value		
At 31 December 2025	2	2
At 31 December 2025	2	2

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of Incorporation	Holding	Proportion of voting rights and shares held		Principal Activity
Subsidiary undertakings					
The Tartan Awards Limited	Scotland	Ordinary	100%	100%	Dormant
STA Trading Limited	Scotland	Ordinary	100%	100%	Dormant

	2025	2024
11 Stock		
Stocks	**2,367**	888

	2025	2024
12 Debtors		
Trade debtors	**2,163**	2,085
Other debtors	**1,342**	1,342
	3,505	3,427

	2025	2024
13 Cash and cash equivalents		
Cash at bank	**24,695**	26,734

	2025	2024
14 Creditors: Amounts falling due within 1 year		
Trade and sundry creditors	-	4
Accruals	**2,707**	2,350
	2,707	2,354

15 Funds

	Balance at 1 January 2025	Incoming resources	Resources expended	Balance at 31 December 2025
2025	£	£	£	**£**
Unrestricted funds				
General	133,016	12,897	(11,200)	**134,713**

	Balance at 1 January 2024	Incoming resources	Resources expended	Balance at 31 December 2024
2024				
Unrestricted funds				
General	132,612	8,823	(8,419)	**133,016**

16 Analysis of net assets between funds

2025	Unrestricted funds	Total funds
	£	£
Tangible fixed assets	293	293
Hertiage assets	106,558	106,558
Fixed asset investments	2	2
Current assets	30,567	30,567
Current liabilities	(2,707)	(2,707)
Total net assets	134,713	134,713

2024	Unrestricted funds	Total funds
	£	£
Tangible fixed assets	391	391
Heritage assets	103,928	103,928
Fixed asset investments	2	2
Current assets	31,049	31,049
Current liabilities	(2,354)	(2,354)
Total net assets	133,016	133,016

17 Trustees' remuneration and expenses

P A Eslea MacDonald was reimbursed £1589 in relation to the purchase of Heritage assets on behalf of the Authority.

M E Ferris-Lay was reimbursed £215 in relation to meeting room costs paid on behalf of the Authority.

A J Fraser was reimbursed £1000 in relation to the purchase of Heritage assets on behalf of the Authority and £40 in relation to travel.

J F McLeish was reimbursed for expenditure incurred on stationery, postage, travel, tartan registration, domain fees amounting to £1797.

No other trustees, nor any persons connected with them, have received any expenses payments from the charity during the year.

No trustees, nor any person connected with them, have received any remuneration from the charity.