

Scottish National War Memorial

Trustees' report and financial statements
for the year ended 31 March 2019

Scottish Charity Number SC009869

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Trustees' report

for the year ended 31 March 2019

The Trustees present their report and financial statements for the year ended 31 March 2019.

Reference and Administrative information

Board of Trustees (April 2018 to October 2019)

* Denotes Member of the Executive and Finance Committee

Lord Provosts (Ex-Officio)

*Francis Ross Esq	(from May 2017)	Rt Hon the Lord Provost of Edinburgh
Eva Bolander	(from May 2017)	Rt Hon the Lord Provost of Glasgow
Barney Crockett	(from May 2017)	Lord Provost of Aberdeen
Ian Borthwick	(from May 2017)	Lord Provost of Dundee

Governor of Edinburgh Castle

*Major General Mike Riddell-Webster CBE DSO (until July 2019) Governor Edinburgh Castle
*Major General Alastair Bruce of Crionaich OBE VR DL (from July 2019) Governor Edinburgh Castle

Appointed by The Royal British Legion Scotland

*Major-General MJ Strudwick CBE KStJ Chairman of Trustees

Appointed by The Scottish Trades Union Congress

Grahame Smith Esq (General Secretary)

Appointed by HM Scottish Ministers

*Tom Murray Esq WS
*Revd Neil Gardner
*Penny Loudon BA LLB LPDip NP

Appointed by the Convention of Scottish Local Authorities (COSLA)

Cllr (Provost) Pat Reid	(Falkirk Council)
Cllr Elaine Robertson	(Argyll and Bute Council)
Cllr Alasdair MacLeod	(Comhairle nan Eilean Siar)
Cllr (Bailie) Helen Wright	(Dundee City Council)
Cllr Roderick Balfour	(Highland Council)
Cllr John Greenwell	(Scottish Borders Council)

Officials

*Lieutenant Colonel CD McGrory	Secretary
*Lieutenant Colonel RJ Binks FCIS	Keeper of the Rolls (until April 2019)
*Major TD Straton TD CA CTA	Honorary Treasurer
Miss M-C Macfarlane	Assistant Secretary

Observers (attending or represented at meetings)

Flag Officer Scotland and Northern Ireland
Rear Admiral J Weale OBE
Air Officer Scotland
Air Vice-Marshal R Paterson CB OBE ADC DL
Commander Edinburgh Garrison
Lieutenant Colonel DJ Mackay RA
Lieutenant Colonel HIM Clark MBE SCOTS (from March 2019)

Trustees' report *(continued)*
for the year ended 31 March 2019

Reference and Administrative information *(continued)*

Independent Examiners

MHA Henderson Loggie
Chartered Accountants
11-15 Thistle Street
Edinburgh
EH2 1DF

Bankers

Holt's Military Banking
200 Fowler Avenue
Fowler Business Park
Farnborough
GU14 7JP

Investment Managers

Brewin Dolphin
6th Floor, Atria One
144 Morrison Street
Edinburgh
EH3 8EX

Administrative Office

The Scottish National War Memorial
The Castle
Edinburgh
EH1 2YT

Registered Charity Number

SC 009869

Communications

Telephone: 0131 226 7393
Web-site: www.snwm.org
E-mail: info@snwm.org

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution. The Scottish National War Memorial is a body corporate, created by Royal Charter dated 29 November 1947 as amended by the Supplementary Charters dated 28 October 1975 and 11 October 2005. There are no formal relationships with other bodies.

Governance. The responsibility for appointing Trustees is laid down in the Royal Charter. Once appointed each Trustee receives a letter from the Secretary along with copies of the Royal Charter, Office of the Scottish Charity Regulator's Guidance for Charity Trustees and the War Memorial guide book. The Trustees have appointed certain of their number to an Executive and Finance Committee and form other sub-committees as occasion demands. Routine decisions, including implementing the Trustees' Rules of Eligibility, are delegated to the Secretary who submits an annual report to the Trustees. More important or complex matters are considered and concluded by the Executive Committee or referred to the Board of Trustees. The Executive Committee monitors investment management and conducts an annual inspection of the Memorial with Historic Environment Scotland architects and staff in attendance.

Trustees' report *(continued)*
for the year ended 31 March 2019

STRUCTURE, GOVERNANCE AND MANAGEMENT *(continued)*

Risk Statement. The Trustees have assessed the major risks to which the Trust is exposed, in particular those relating to the operations and finances of the Trust, and are satisfied that systems are in place to mitigate their exposure to these major risks. The major risks are accidental injury to visitors, wind damage to the stained glass windows and acts of vandalism in the Memorial. Controls put in place in respect of them are public liability insurance, regular inspection of the windows, and the presence of one or more Guides or Stewards in the Memorial. The other major risk has been identified as a fall in value or yield of investments. This risk is mitigated by Brewin Dolphin as investment managers, as noted later in this Report.

OBJECTIVES AND ACTIVITIES

Objectives. As stated in the Royal Charter:

- To maintain the Rolls of Honour and Memorials in the Shrine.
- To arrange anniversary and other services and ceremonies.
- To administer donations, collections and other income for the aforesaid purposes.
- To make donations to Service charities.

Activities carried out during the Reporting Period. In-depth research continued in order to obtain official verification of details provided by those requesting additions and amendments to the Rolls of Honour. The annual programme of conservation and cleaning of the flags and colours took place. Commemorative Services were held in April, July and November, as recorded later in the Report. The Trustees continued to provide support to the Scottish Commemorations Panel to mark key events during the centenary of the First World War.

Volunteers. The Trustees appreciate the voluntary assistance received each week from Major TD Straton TD in collecting, counting, banking and accounting for the cash donations from the Memorial, along with his work in preparing budgets and end of year reports. Credit is accorded to Charles Burnett Esq, Ross Herald Extraordinary, for his expertise in calligraphy for the Visitors' Book.

Secretarial. From 1 March 2018 Lt Col Colin McGrory (CMcG) assumed the role of Secretary to the Trustees taking over from Lt Col RJ Binks (RJB) who was granted a one year contract as Keeper of the Rolls. CMcG would take over the day to day running of the Memorial office including finances. He would as part of his role lead on preparation for the Annual Service of Commemoration as well as scoping, describing and then leading a project to refresh the Rolls of Honour Database and associated IT hardware and software. RJB would continue to work on the structure of the Database and fulfil requests for addition and amendments to it as well as processing orders for Extracts and Certificates. Towards the end of 2018, CMcG was able to start the recruitment process for an Assistant which culminated in the appointment of Miss Mary-Clare Macfarlane as Assistant Secretary with a start date of 1 April 2019.

ACHIEVEMENTS AND PERFORMANCE

The Rolls of Honour. Research work to improve the integrity of the data-sets for the Rolls of Honour continues to run in parallel with routine business. Rationalisation of data-base tables assists transfer of content to external agencies and has simplified the presentation on printed pages in the Rolls of Honour on display in the War Memorial. Refurbishment of the binders allowed some rationalisation of content, along with improvements to presentation of individual entries considered as minor amendments.

Trustees' report *(continued)*
for the year ended 31 March 2019

ACHIEVEMENTS AND PERFORMANCE *(continued)*

Verification of individual entries for subsequent correction was completed alongside traditional requests for additions or amendments, general enquiries and extracts from the Rolls.

	2018/19	2017/18	2016/17	2015/16
1914-1918 Rolls				
Net Additions (Reductions)	28	27	(60)	(7)
Major amendments	147	107	158	238
Total names recorded	148,385	148,357	148,330	148,390
1939-1945 Rolls				
Net Additions (Reductions)	6	7	(27)	0
Major amendments	2	8	13	26
Total names recorded	57,739	57,733	57,726	57,753
Post 1945 Rolls				
Net Additions (Reductions)	2	2	(1)	0
Major amendments	0	1	1	12
Total names recorded	857	855	853	854
Requests				
General Enquiries	95	85	129	110
Extracts & Certificates	345	273	251	291

Addition of names not previously notified were reduced by removal of duplicated entries, discovered during research; work which continues and will improve the quality of the content and presentation of the Rolls of Honour. An amendment is deemed to be major if the surname or details of death prove different from the original notification; minor amendments include addition of forenames, decorations and units. Of 206,981 total entries it is estimated that some 97% have been subjected to minor changes, and over 14,100 reflect entries in more than one Roll of Honour.

Research work continues to identify errors and anomalies, in part emanating from information held since the 1920s and also resulting from digitisation of the data in the 1990s. Over years the number of unidentified dates of death from the Great War has reduced from some 6,700 to 580; mostly female casualties. Wider verification is made against official Archives or evidence provided by those seeking amendments, while use of on-line computer links to competent web-sites proves valuable and provides information without additional costs. The Trustees continue to receive requests for additions to the Roll; these point towards Scots not previously notified to SNWM, often from the Dominions (notably Canada), or units without a direct Scottish link, such as the Navy, Air Force and Army support arms, or those who were discharged as unfit due to combat service.

The content of the database is refreshed frequently and extracts are available to order by the general public via the SNWM web-site. The structure is also reviewed periodically to improve viability of the storage and platform, internal procedures and accuracy of content. There was a marked increase in requests and sales of Extracts and Certificates from the Rolls of Honour in the run up to the 100th Anniversary of Armistice.

Trustees' report *(continued)*
for the year ended 31 March 2019

ACHIEVEMENTS AND PERFORMANCE *(continued)*

Visitors to the Memorial. The Trustees gratefully acknowledge all assistance from the Executive Manager and the dedicated team of Historic Environment Scotland Guides and Stewards at Edinburgh Castle who staff the War Memorial.

Admissions to Edinburgh Castle	2018/19	2017/18	2016/17	2015/16
Summer (April - September)	1,455,497	1,433,896	1,204,519	1,102,555
Winter (October - March)	663,218	648,152	604,196	506,551
Total Admissions (incl free entry)	2,118,715	2,082,048	1,808,715	1,609,106
Non-paying visitors (Memorial only)	786	651	811	997
(percentage of total admissions)	(0.037%)	(0.031%)	(0.045%)	(0.062%)

Total visitor numbers have increased by 31.2% over four years. This increase is not reflected in a proportional rise in voluntary contributions.

During the year, Historic Environment Scotland maintained the procedure for visitors to Edinburgh Castle specifically wishing to pay respects at the War Memorial only, thereby gaining entry to the Castle free of charge. These visitors are expected to respect the "War Memorial Only" nature of their entry and not use it as an underhand way to gain free entry to the whole of the Castle. Most do not, but there appears to be an increase in the number that do. The staff of the Memorial are working closely with HES to tighten up procedures.

COMMEMORATION SERVICES AND CEREMONIES

Commemoration Services and Ceremonies held within the Scottish National War Memorial. Throughout the Reporting Period, the traditional pattern was followed:

- ANZAC/Gallipoli Day Service. The ANZAC/Gallipoli Day Service, sponsored by Royal British Legion Scotland, was held on Wednesday 25 April 2018, attracting many Australian and New Zealand visitors. The service was conducted by Rev Dr Karen Campbell, Chaplain Royal British Legion Scotland. Traditional wreaths were laid, and the service was concluded with readings and National anthems.
- The Annual Service of Commemoration of the War Memorial. The 91st Annual Service of Commemoration was held on Thursday 5 July 2018. The Service was held in the presence of HRH The Duke of Cambridge, The First Minister and Lord Duncan of Springbank who represented the Secretary of State for Scotland. 2018 was the 100th Anniversary year of the formation of the Royal Air Force and so the Service included the laying up of a Colour of the RAF Regiment. The RAF were the lead Service and HRH The Duke of Cambridge wore the uniform of a RAF Sqd Ldr. The Service was attended by over 30 bereaved who later met HRH The Duke of Cambridge in a private reception. In excess of 350 invitations were sent out and over 250 attended including 31 RAF. The Service was conducted by the Chaplain in Chief of the Royal Air Force, The Venerable (Air Vice Marshal) Jonathan Chaffey CB QHC and the address was given by the Right Reverend Susan Brown the Moderator of the General Assembly of the Church of Scotland.
- Armistice Day and Remembrance Sunday 11 November 2018. As many of the individuals who would normally attend the 51 Bde Armistice Service would be attending the traditional Remembrance Sunday Service in St Giles, the Chairman and the Secretary had decided that there was a requirement to carry out an Act of Remembrance in the Memorial to include a period of silence at 1100hrs. All would be invited including tourists and members of the Service Community. The service was by the Rev Angus Smith a long-term supporter and friend of the Memorial. A Trustees wreath was laid by Mrs Penny Loudon.

Trustees' report *(continued)*
for the year ended 31 March 2019

COMMEMORATION SERVICES AND CEREMONIES *(continued)*

Commemoration Services and Ceremonies held within the Scottish National War Memorial
(continued)

- This Service was followed at 1315hrs open-air Armistice Service conducted by Rev Neil Gardner and Rev Karen Campbell in Crown Square in front of the War Memorial. The Service was facilitated by Legion Scotland in conjunction with the Secretary of the War Memorial. As had happened in the past, wreaths would be laid on the bronze hooks on the outside of the Memorial. It was a normal business day for Historic Environment Scotland and the Service was attended by several hundred members of the public who happened to be in and around Crown Square at the time.

Later that day the Chairman and Secretary attended the National Armistice Service in Glasgow Cathedral in the presence of HRH The Princess Royal.

The final event of the day was the attendance by the Secretary at the Video Art display at the Scottish Parliament including the SNWM First World War Roll of Honour and photographs supplied by Memorial. The circa 134,000 names from the First World War Roll of Honour had been transferred to the Scottish Government and were projected on to a wall of the Parliament Building. They were "scrolled" in four columns continuously for several hours from the first to the last with the last reaching the top the wall at midnight. Meanwhile a collection of many photos including Antonia Reeve's of the Memorial were projected across the whole Parliament Building.

- Castle Family Services. Morning Church Services, primarily for the working family in Edinburgh Castle, were held on three Sundays with music provided by the Lowland Band. On 11 March 2018 the Service was led by the Rev Angus Smith and was supported by the Airborne Alliance. The 10 June 2018 Service was once more expanded to encompass Education Sunday for present and past members of Educational and Training Services Branch of the Adjutant General's Corps and the Royal Army Educational Corps. The Service was conducted by The Very Reverend Iain Torrance. The 21 October 2017 Service was conducted by The Rev Harriet Harris of Edinburgh University. All three occasions attracted strong congregations, which are also open to members of the public visiting Edinburgh Castle.

Great War Centenary Events. The War Memorial, in accordance with the Charter, continues to afford the opportunity to honour personal sacrifice from 1914 to the present day. From August 2014 the beginning of 2019, the Trustees of the Memorial have fully supported the Scottish Government's World War One Commemorations Panel in its efforts to mark specific events. The primary focus of the Panel in 2018 was to commemorate those who died in the sinking of HMS Toranto and HMS Tuscania off Islay, the 100th Anniversary of the Armistice on Sunday 1 November 2018 and commemorations to mark the sinking of HMY Iolaire off the Isle of Lewis in the early hours of 1 January 1919. Events commemorating Armistice Day/Remembrance Sunday have been covered earlier in the Report. The Secretary of the the War Memorial attended the Islay Commemorations in June 2018 and on the Isle of Lewis over the New Year 2018/19 period.

Events and visits. The Trustees rely on assistance from the Edinburgh Castle Guides on day-time duty in the War Memorial; evening visits, by special arrangement, are frequently hosted by the SNWM Secretary. In addition to several planning meetings for primary commemorations, Castle liaison meetings, external requests, key events and visitors during the year from 1 April 2018 included:

Trustees' report *(continued)*
for the year ended 31 March 2019

COMMEMORATION SERVICES AND CEREMONIES *(continued)*

April 2018

- 12 Visit of Chinese Delegation
- 24 Art Students visit
- 25 ANZAC/Gallipoli Service
- 25 Foreign military officers visit

May 2018

- 3-5 Islay Commemorations of the HMS Otranto and HMS Tuscania disasters
- 10 Talk to Penicuik and District Probus
- 10 The Under Secretary General of the United Nations and Special Advisor to the Secretary General on Prevention of Genocide - Mr Adama Dieng
- 11 Visit of the Royal Highland Fusiliers of Canada

June 2018

- 10 Castle Service and Education Sunday. Led by The Very Rev Iain Torrance
- 27 Evening opening for the Affordable Art Fair

July 2018

- 5 91st Annual Service attended by HRH The Duke of Cambridge
- 6 The North Lakeside Chorus of 50 people from Ontario who performed a choral programme whilst on a Commemorative Tour of France, Flanders and Scotland paying particular respect to the Royal Newfoundland Regiment

August 2018

- 3 Reception for Lord Dannatt's Round Britain Challenge
- 6 Visit of CEO and President of the Australian Returned Services League
- 11 Visit of His Excellency Archbishop Edward Adams the Apostolic Nuncio to the Court of St James

October 2018

- 2 71st AGM
- 21 Castle Family Service. Led by The Rev Dr Harriet Harris

November 2018

- 4 Reading of the Royal Artillery Roll of Honour
- 8 Character Scotland exhibition and Prizegiving
- 11 Various acts of Remembrance covered earlier in the Report
- 26 Visit of Edinburgh University art students

December 2018

- 5 Visit of Viewforth Early Years school children and parents

January 2019

- 31 December/1 January HMY Iolaire Commemorations Stornoway. Attended by the Secretary
- 15 Educational Training Service visit to Memorial

March 2019

- 12 - SNWM Trustees' Inspection of Memorial and Executive and Finance Committee Meeting

Trustees' report *(continued)*
for the year ended 31 March 2019

CARE OF THE MEMORIAL, CORPORATE DEVELOPMENT, PUBLICATIONS, STOCK AND CHARITABLE DONATIONS

The Building. The Trustees are grateful for the diligence of the departments within Historic Environment Scotland responsible under the Charter for the continuing maintenance of the building within Edinburgh Castle. In March each year the Regional Architects, Mr David Storrar and Mr Bruce Chandler, escort Trustees around the Memorial and highlight any issues that they should be aware of. They then deliver a comprehensive written report summarising ongoing and future work that is required. Key issues from the March 2019 report included:

- The requirement to clean both the Casket in the Shrine, and St Michael.
- The requirement to carry out necessary repairs to St Michael.
- Future inspections and cleaning of St Michael would now be carried out on a 5 year, rather than a 10 year basis.
- No significant work had been undertaken on the windows during the year. Work would be carried out on some external areas such as renewing and repainting the glazing putty around the Shrine windows.
- The repair of a fractured heating pipe in the Shrine.
- An upgrade to lighting within the porch and Hall of Honour.

Regimental Flags. As part of the annual rolling preservation programme, some 27 of the 63 flags and colours laid up in the Memorial were cleaned, inspected and restored or preserved as necessary. As ever, the Trustees appreciate the excellent work carried out by the team of ladies who come in for one morning twice a month from October to March.

Corporate Development. A major project within the Corporate Development area started in March 2018. This would be the development of the Rolls of Honour Database as planned in Project CENTENARY. Project CENTENARY was to secure the future and security of the Rolls of Honour in both their physical manifestation within the Memorial and on the electronic database. CENTENARY had two main aims:

- To check that the software and hardware the Rolls of Honour database currently reside on are the most appropriate for the future.
- To tidy up the current database and carry out any structural changes necessary.

Stock of Goods. Sets of postcards, images of the stained glass windows by Douglas Strachan, and book-marks, showing cartoons of the bronze friezes by Morris and Alice Meredith Williams, sold moderately well at Historic Environment Scotland shops, which also stock 'Scotland's Shrine'. Sales of Guide Books, postcards and bookmarks through the Memorial website were steady.

"Their Name Liveth". It was planned that "Their Name Liveth", the original 1930s Ian Hay book on the Memorial would be reprinted before the end of February 2019. Due to the Secretary taking an period of sick leave and increased activity due to the Royal visit in July 2018 and the 100th Anniversary of the Armistice later in the year, a reprint of the book did not happen. It is hoped to move the project ahead in the latter part of 2019. A print run of 2000 is still planned with 900 of these going to schools and colleges in every Council area of Scotland. This would leave 1100 of the publication in stock available for sale.

Charitable Donations. A review of any charitable donations to be made by the SNWM to Service charities is an agenda item at the March meeting of the Executive and Finance Committee. In addition to these donations, when they occur, when a Castle Family Service is hosted by a particular organisation as happens in March with the Airborne Alliance and June with the AGC ETS/RAEC services, collections are split two thirds to the organisation, and one third to the Memorial. Donations made in this manner during the Reporting Period were as follows:

Trustees' report *(continued)*
for the year ended 31 March 2019

CARE OF THE MEMORIAL, CORPORATE DEVELOPMENT, PUBLICATIONS, STOCK AND CHARITABLE DONATIONS *(continued)*

• Army Benevolent Fund	£240
• Seafarers UK	£110
• Royal Army Education Corps/Educational & Training Service	£175

PLANS FOR NEXT REPORTING PERIOD

Forecast of Events. The following commemorations, events and services are planned post March 2018:

- 25 April - ANZAC/Gallipoli Service
- 10 June - Castle Service and Education Sunday. Led by The Very Rev Iain Torrance
- 27 June - Evening opening for Affordable Art
- 5 July - 91st Annual Service attended by HRH The Duke of Cambridge
- 3 August - Reception for Lord Dannatt's Round Britain Challenge
- 2 October – 71st AGM
- 21 October - Castle Family Service. To be led by The Rev Dr Harriet Harris
- 11 November - Centenary of Armistice
- 31 December 2018/1 Jan 2019 - HMY Iolaire Commemorations Stornoway. Secretary attending
- 12 March - SNWM Trustees' Inspection of Memorial and Executive and Finance Committee Meeting
- 24 March - Castle Family Service – Airborne Alliance

The Memorial. Although there is no requirement or scope to adjust the interior of the Memorial, the Trustees would welcome the deposit of stands of Colours from the antecedent Regiments of the Royal Regiment of Scotland, and Royal Scots Dragoon Guards should their respective Trustees so desire. The Colour of the Royal Air Force Regiment was the last standard to be laid up on 5 July 2018.

The Archive and Library. Time-consuming work on compiling an electronic index of previous documents and correspondence continued throughout the reporting period. This will assist future research, as has the establishment of a full photographic archive in digital form. Such images can be used to illustrate the web-site and prospective publications.

The Rolls of Honour. The work of adding and amending entries to the Rolls of Honour continues. This is illustrated by the figures given elsewhere in the Report and enhanced by a sound working relationship with the Service Personnel and Veterans Agency through the Joint Casualty and Compassionate Centre and the Commonwealth War Graves Commission. Improvements to binders containing the printed pages continue with restoration carried out by Riley, Dunn and Wilson at Falkirk.

FINANCIAL REVIEW

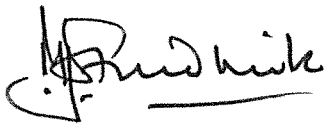
Summary. There was net receipts of £10,754 (2018: £10,748) for the year. General collections and donations, at £27,088 (2018: £29,789) were 9% lower than the previous year, and included donations from The Royal Edinburgh Military Tattoo and corporate visitors to the Scottish National War Memorial. Expenditure was slightly down on the previous year. Investment income of £16,744 was very similar to last years' of £16,529. The principal funding sources of the Memorial are donations and collections, together with investment income. These funds are used to meet the costs of achieving the charitable objectives as described above.

Trustees' report *(continued)*
for the year ended 31 March 2019

FINANCIAL REVIEW *(continued)*

Investment Policy and Performance. In accordance with the Royal Charter the Trustees have the power, subject to the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006, to invest in such shares, bonds and other investments as they see fit. The Trustees have appointed Brewin Dolphin to maintain investments with their discretionary management service. The investment management aim is balanced return (capital and income) while adopting a medium risk strategy. During the year, the value of the portfolio rose by 4% based on a total portfolio as at 31 March 2019 of £499,306 (31 March 2018 £477,478).

Reserves Policy. Total funds, all unrestricted, amount to £556,125 at 31 March 2019 (2018: £523,679). The Trustees have the power to accumulate surplus income and, if deemed necessary, to encroach on, or even exhaust, all surplus income. In recognition that funds have been set aside and invested to produce income for the Trust, the Trustees have designated these as capital funds.



Major General MJ Strudwick CBE KStJ
Chairman of Trustees



Tom Murray Esq. WS
Trustee

8 October 2019

Edinburgh Castle

Independent Examiner's Report to the Trustees of Scottish National War Memorial

I report on the accounts of Scottish National War Memorial for the year ended 31 March 2019 which are set out on pages 12 to 15.

This report is made to the Trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken to enable me to report my opinion as set out below and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the Trustees, as a body, for my work or for this report.

Respective responsibilities of Trustees and Independent Examiner

The charity's Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the Act) and the Charities Accounts (Scotland) Regulations 2006 (as amended) (the Regulations). The charity Trustees consider that the audit requirement of Regulation 10(1) (d) of the 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 Independent Examiner's statement

My examination is carried out in accordance with Regulation 11 of the Regulations. 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 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 accounts.

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 Regulations; and
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 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.



James Davidson CA

8 October 2019

Statement of receipts and payments for the year ended 31 March 2019

	Note	Unrestricted 2019 £	Unrestricted 2018 £
Receipts from;			
Donations		27,088	29,789
Investments		16,744	16,529
<i>Gross receipts from Charitable activities</i>			
Sale of memorial guide books, etc	2	2,194	2,263
Fees for Rolls of Honour Extracts		1,886	1,677
		<hr/>	<hr/>
		47,912	50,258
Receipts from asset and investment sales			
Proceeds from the sale of investments		28,770	53,911
		<hr/>	<hr/>
Total receipts		<hr/>	<hr/>
		76,682	104,169
Payments for:			
<i>Raising funds</i>			
Investment management costs		(2,943)	(3,087)
<i>Charitable activities</i>	3	(39,493)	(40,551)
		<hr/>	<hr/>
		(42,436)	(43,638)
Payments relating to assets and investment movements			
Purchase of investments		(23,492)	(49,783)
		<hr/>	<hr/>
Total Payments		<hr/>	<hr/>
		(65,928)	(93,421)
		<hr/>	<hr/>
Net receipts/(payments)		10,754	10,748
Cash at bank and in hand as at 1 April 2018		39,327	28,579
		<hr/>	<hr/>
Cash at bank and in hand as at 31 March 2019		<hr/>	<hr/>
		50,081	39,327

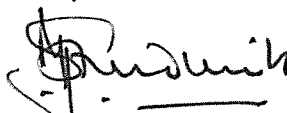
Statement of balances


as at 31 March 2019

Fund		2019 £	2018 £
Cash Funds			
Bank accounts	Unrestricted - general	43,785	35,130
Cash in hand	Unrestricted - general	-	336
Investment cash	Unrestricted - general	6,296	3,861
Total		50,081	39,327
Investments			
		Cost £	Market value £
Quoted investments	Unrestricted - designated	340,674	499,306
Total		340,674	499,306
Other assets			
		Cost £	Current value £
Tangible fixed assets	Unrestricted - general	12,286	-
Stock	Unrestricted - general	6,738	6,874
Total		19,024	6,874
Liabilities			
		-	-

The designated fund is the capital of the Trustees and is designated to avoid it being spent on maintenance.

Approved by the Trustees on 8 October 2019 and signed on their behalf by:


Major General MJ Strudwick CBE KStJ
Chairman of Trustees


Revd Neil Gardner
Trustee


Tom Murray Esq

The note on pages 14 to 15 form part of these financial statements.

Notes

1 Accounting policies

Accounting convention

The financial statements are prepared on a receipts and payments basis and The Charities Accounts (Scotland) Regulations 2006 (as amended).

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Basis of accounting

Income is recognised when it is received. Expenditure is accounted for when it is paid.

Stock

Stock of goods for resale are valued at the lower of cost and net realisable value.

Taxation

The Trust is recognised as a charity by HM Revenue & Custom and it is therefore not liable to tax on any of its income for the year.

- Fixed assets are also assessed as to whether there are indicators of impairment. This assessment involves consideration of the economic viability of the purpose for which the asset is used.

2 Profit on sales of guide books, notes, etc

	2019 £	2019 £	2018 £	2018 £
Sales		2,194		2,263
Cost of sales:				
Opening stock	(6,874)		(6,988)	
Purchases	(1,215)		(1,169)	
Less: Closing stock	6,738		6,874	
		(1,351)		(1,283)
Profit		843		980

Notes (continued)

3 Expenditure on charitable activities

	2019 £	2018 £
<i>Maintenance of Rolls of Honour and Colours:</i>		
Staff costs – Direct	17,507	18,297
Maintenance costs	995	935
Costs of sales of guide books, notes etc (note 2)	1,215	1,169
Support costs (note 4)	8,111	8,264
<i>Annual Ceremonies and Services:</i>		
Staff costs – Direct	4,975	5,199
Annual Ceremony costs	1,252	1,082
Support costs (note 4)	2,111	2,101
Governance costs (note 5)	3,327	3,504
	<u>39,493</u>	<u>40,551</u>

4 Support costs

	Maintenance of Rolls, etc £	Annual Ceremony £	Governance costs £	2019 £	2018 £
Staff costs	2,744	769	1,985	5,498	5,746
Office expenses	2,197	549	-	2,746	2,595
Insurance	882	220	-	1,102	964
Website costs	1,888	473	-	2,361	2,585
Other charities	400	100	-	500	550
	<u>8,111</u>	<u>2,111</u>	<u>1,985</u>	<u>12,207</u>	<u>12,440</u>

5 Governance costs

	2019 £	2018 £
Independent Examiner's fee	1,278	1,242
AGM expenses	64	187
Support costs – Trustees' meetings, etc (note 4)	1,985	2,075
	<u>3,327</u>	<u>3,504</u>

During the year the average number of employees was 2 (2018: 2). All employees are regarded as key management. There were no employees with emoluments of £60,000 or more during the year.

No remuneration is paid to Trustees. No expenses were reimbursed to Trustees in the year (2018: £Nil).

6 Heritage assets

The Trustees have considered the requirement to report the nature of Heritage Assets under the control of the Trust. The Memorial is located within Edinburgh Castle, the fabric of which is under the care and protection of Historic Scotland. Within the memorial building, the Trustees have identified the following heritage assets:

- The Scottish National War Memorial Rolls of Honour including covers and Regimental Badges, on display to the general public. The original Rolls were compiled from War Office lists, from the Commonwealth War Graves Commission and from lists supplied from the Commonwealth countries and elsewhere. These Rolls of Honour are deposited in the Memorial Casket, itself a heritage asset of the Trust, as are the carvings, windows and other works of art.
- The Memorial database of names and Regimental Colours presented to the Trustees, where the Trust is custodian, are also considered heritage Assets of the Trust.

The Trustees are of the view that no value can be placed on these items for accounting purposes.