REPORT OF THE TRUSTEES

and

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

Scottish Schools
Pipes and Drums Trust

REGISTERED CHARITY NUMBER SC037980

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REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES

David Johnston (Chair)
Angus Tulloch MBE (Founder)
Jamie Forrester
Emily Will CA
Simon McKerrell
Lieutenant Colonel William Tulloch
Catriona Lawson (appointed 12/5/2025)

CHIEF EXECUTIVE OFFICER

Lindsay MacKenzie

PRINCIPAL ADDRESS

Room 1
Thistle Court
1-2 Thistle Street
Edinburgh
EH2 1DD

REGISTERED CHARITY NUMBER

SC037980

AUDITORS

CT Audit Limited
61 Dublin Street, Edinburgh, EH3 6NL

SOLICITORS

Turcan Connell
Princes Exchange, 1 Earl Grey Street, Edinburgh, EH3 9EE

BANKERS

Coutts & Co.
6-8 George Street, Edinburgh, EH2 2PF

CHAIRMAN'S LETTER

The past year has been one of substantial progress for the Scottish Schools Pipes and Drums Trust. As we reflect on 2025/6, it is clear that the work of the Trust continues to grow not only in scale, but in depth, reach, and ambition.

This year we delivered the best attended Scottish Schools Pipe Band Championships in the Trust's history. With 173 schools taking part and over 3,800 people attending the event on 8th March in East Ayrshire. The energy, talent, and camaraderie on display were powerful reminders of why this work matters. Young people from across Scotland came together to celebrate music, teamwork, and heritage—and the atmosphere spoke to the strength of the communities, tutors, families, and schools who make these opportunities possible.

Alongside this, the Trustees and staff team have been working closely to shape the organisational strategy that will guide SSPDT into its next phase. This has been a collaborative process grounded in our charitable purposes and informed by the voices of young people, tutors, partners, and sector colleagues. The strategy will strengthen our ability to widen access, support sustainable local programmes, and champion Scotland's living musical heritage for years to come.

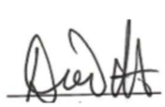
While continuing to deliver our support programmes, we have also been developing a refreshed brand for SSPDT, which we look forward to launching in late 2026. This work reflects who we are today: a national charity rooted in tradition but energised by innovation, partnership, and the belief that every young person should have the chance to learn, perform, and belong. The new brand will help us communicate our mission more clearly, celebrate the diversity of our programmes, and strengthen recognition across Scotland and beyond.

None of this progress would be possible without the dedication of our tutors, the commitment of our partners and funders, and the enthusiasm of the young people who bring piping and drumming to life in schools and communities every day. I extend my sincere thanks to my fellow Trustees, whose guidance and stewardship continue to shape the Trust's direction with care and clarity.

As we look ahead to 2026/7, we do so with confidence. SSPDT is entering a new chapter that builds on strong foundations and embraces new opportunities to support young people, enhances cultural heritage, and ensures that piping and drumming activities continue to thrive in Scotland's schools.

The Trustees were pleased to welcome Kirsty Lawson to the Board during the year. Kirsty brings valuable experience and a strong commitment to supporting young people's musical opportunities. We look forward to the insight and stewardship she will contribute to the Trust's work.

As ever, SSPDT remains committed to promoting the teaching of pipes and highland drumming, and to bringing these opportunities to as many young people as possible.



David Johnston

Chair

June 2026

REPORT OF THE TRUSTEES

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2026. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102) (effective 1 January 2019).

1. OBJECTIVES

The Scottish Schools Pipes and Drums Trust (SSPDT) aims to advance education, the arts, heritage and culture, and community development by:

a. Encouraging, in particular (but not exclusively) across Scotland and amongst young people, the uptake and playing of the chanter, pipes and drums, and, if appropriate, such other musical instruments (traditional or otherwise) where they are used in the playing of music in combination with the pipes and/or highland drums;

b. Serving as a national organisation for the promotion and provision of tuition in piping and highland drumming, particularly through the establishment and development of school pipe bands. This shall include (but not be limited to) the administration and management of The Scottish Schools Pipe Band Championships; and

c. Broadening young people's education, in particular their musical and social skills.

2. HISTORY

SSPDT was established in 2006, as the East Lothian Pipes and Drums Trust, to promote piping and drumming amongst young people in that County. The Trust has since widened its geographical remit to the rest of Scotland, prompted by a desire to ensure that young people, regardless of location or circumstances, have the opportunity to learn how to play these instruments.

We know from widespread research that learning an instrument raises attainment in numeracy and literacy. As the Trust has developed, it has become ever more apparent that being part of a pipe band ‘family’ also supports achievement amongst young people by helping them to develop skills for life, learning and work such as camaraderie, confidence, reliability, resilience and teamwork.

Many of our pupils also play in community pipe bands and these, like school bands, engender a keen sense of local pride as well as social cohesion. It is heartening to observe that local education authorities and schools themselves increasingly recognise the contribution that the Trust is making to educational and community outcomes.

As a result of the Trust’s initiatives and collaborations, there are now 60 more piping and drumming teaching roles in Scotland, some of them full-time, as well as more sustained opportunities to learn the pipes or drums in 30 out of 32 local education authority areas.

3. ACTIVITIES

The Trust's principal activity is the development of tuition and pipe band programmes in state schools. In support of this, the Trust delivers:

- Grants and guidance that help set up, and support pipe band programmes for state schools;
- Instrument lending schemes that lend Great Highland Bagpipes, B-flat concert chanters, Scottish small pipes, drum-pads and sticks, free of charge;
- The annual Scottish Schools Pipe Band Championships and the Scottish Schools Pipe Band and Trad Music Fest;
- Paid apprenticeships and internships, often in partnership with the Royal Conservatoire of Scotland.
- The Trust also advocates for opportunities to learn the pipes and drums on a par with orchestral instruments, and at a level that responds to pupil interest in learning.
- SSPDT develops flexible programme models that respond to local and regional contexts, in partnership with local education authorities (LEAs), schools, community pipe bands, voluntary organisations and co-funders.

4. ACHIEVEMENTS

a. Schools Programmes

These initiatives form the core of the Trust's work. SSPDT develops and funds pipe band programmes, with a particular focus on disadvantaged and/or remote areas where opportunities to learn piping or drumming are limited or non-existent. We work in close partnership with communities, pipe bands, schools, local education authorities, and fellow funders to make this possible.

In total during 2025/26 SSPDT supported 44 school pipe band programmes through our grant-funding and instrument loans including 19 programmes that were co-founded by SSPDT. In so doing, the Trust has supported over 2,200 regular learners each week across 30 local authorities.

We fund tuition in schools because we believe that this model is democratic, giving all young people in a learning community the chance to take part regardless of whether their families can afford lessons or support their children with such activities. This model also strengthens the ecology of music in Scotland by providing regular daytime employment for tutors.

In some areas, where pipe bands outside of schools have folded, for example the Boys Brigade Pipe Band in Largs—SSPDT provides development support to help fill the gap in provision. In other areas, pipe bands struggle to maintain membership, our discussions with schools focus on creating sustainable pathways for young people that also benefit community bands; live examples include programmes on the Isle of Arran, Edinburgh and Perth and Kinross.

Interventions for schools are bespoke and built around local needs. Our Moray project is a prime example of this with tuition extended again this year to Buckie Associated School Group, covering a further eight primary schools and one secondary school. A team of five tutors are now teaching at their maximum capacity across the authority, with plans to establish delivery in Milnes and Speyside over the year ahead. This model was developed with the Council's Instrumental Music Service as well as the registered charity The Moray Youth Pipes and Drums Tuition Scheme. We are interested in developing and monitoring this model with the prospect of replicating it in other council areas.

We remain immensely proud of our flagship programme in Prestonpans covering Preston Lodge High School and cluster primaries. The programme fields a Juvenile band, competing at the highest level, as well as a Novice Juvenile and a Development Band. Pupils take part in the World, Scottish, British, UK and European Championships as well as performing at school and local community events.

Where councils continue to choose not to include piping or drumming in their schools' instrumental services, we try to open up opportunities with volunteer parent committees that run programmes on a non-profit basis, charging a small fee to cover costs and free places for those who cannot afford the standard contribution.

b. Grant making

The Trust offers single and multi-year cash awards to support tuition and related activities.

Grants awarded in 2025/26 are listed on page 10.

During the year, a total of £155,699 was awarded in grants for tuition and related costs.

The grant funding process assesses each application based on criteria including; reach of the programme (schools and numbers of young people benefiting), local community impact and ability to challenge inequalities.

c. Help with instruments

Free bagpipe loans

The affordability of a set of pipes costing £800 or more can be a barrier for young players who are ready to transition from the practice chanter to a full set of bagpipes. SSPDT lends bagpipes free of charge for a period of four years to help young pipers get started. This period gives borrowers time to save up or fundraise for their own set using their loaned pipes. Borrowers may also buy a set of loaned pipes from SSPDT at a heavily discounted rate or take part in our Music Enterprise Award to raise funds for their own set of pipes and learn business skills along the way. As SSPDT's work continues to expand, the need for pipes equally increases. At year end 504 bagpipes were on loan reaching 76 schools across 20 local authorities.

Concert Chanters – free loans

Normal bagpipe chanters are set to a slightly different pitch to most other instruments, making it difficult to tune them to accompany other instruments. SSPDT has 152 B-flat concert chanters which are lent out for short periods of time.

During the year, pipers supported by SSPDT not only played in school concerts, online and in person, but were invited by the Red Hot Chilli Pipers and Skerryvore to perform at live concerts. These are hugely inspiring and motivating experiences for young pipers.

Grants for drums

SSPDT offers grants to help with the cost of pipe band drums as well as travel, workshops and associated costs.

d. Training

Apprenticeships

SSPDT provides a flexible apprenticeship programme which seeks not only to develop young tutors for the future but also benefit our programmes with additional support for learners. In 2025/26 3 apprenticeships were awarded covering school clusters in East Lothian, Renfrewshire and Glasgow.

The apprentices experience the full cycle of the school pipe band year, starting with the new pupil intake in August and finishing with the World Championships the following year. They follow a structured programme, tailored to their own requirements, so that they can run a successful school pipe band programme, and compete successfully in the job market. Our programmes include taking SQA accredited Piping and Drumming Qualifications Board (PDQB) exams and the PDQB Tutor Certificate. At Preston Lodge High School, apprentices take special responsibility for the development of the Novice Juvenile school pipe band.

This year SSPDT supported an apprentice in the West of Scotland which has been a huge success. It was also the first time a previous apprentice of SSPDT has acted in a mentoring capacity, demonstrating that the tutor pathway is working.

Previous interns and apprentices have secured teaching roles in Dundee (Braeview), East Lothian, Edinburgh (Balerno), Falkirk, Kinross, Glasgow (Maryhill), Highland (Ullapool) and the Western Isles.

Tutor Forum

Opportunities for piping and drumming tutors to come together and share experiences of teaching in schools are few and far between. We understand that the role of a school's piping and/or drumming tutor can also be a very isolated one. For that reason, SSPDT runs, in collaboration with the National Piping Centre, the National Tutor Forum. This Forum is run by SSPDT/NPC for Tutors and content is led by feedback from previous years.

e. Job creation

SSPDT has co-created over 60 piping and drumming teaching roles since its inception. This is something that we are extremely proud to continue working on in collaboration with local partners.

f. The Scottish Schools Pipe Band Championships

The 2026 the twelfth Scottish Schools Pipe Band Championships saw over 1,700 pupils from 173 schools (90% state schools 10% private) performing in eight quartets, 17 freestyle ensembles and 62 pipe bands on Sunday 8th March at the William McIlvanney Campus in Kilmarnock. We were incredibly pleased with the attendance estimated by the local authority at 3800 visitors across the day, which is testimony to the effort, enthusiasm and commitment of the pupils, parents, tutors and teachers. Photos and films can be seen on Facebook.

https://www.facebook.com/Piping4Pupils/

The Championships offered eight categories of competition, from quartets right up to 'Juvenile,' providing an encouraging platform for players and bands that are new to competition, as well as a forum for bands competing at the highest level.

> *"It's an extraordinary operation; the talent is clear and the future is in good hands."*

Alan Lane, Creative Director, REMT

Entries to the Freestyle competition exceeded all previous years. Original and entertaining performances blended traditional and contemporary music of pipes and drums with other instruments and artforms.

"I can confidently say that was one of the best experiences of my piping career so far. The talent bravery of our young musicians on show is exceptional. What a great day for our community."

Anna Smart, Freestyle Judge and Professional Piper

Whilst the event is a platform for competition, by far the main outcomes for the young people lie in the pleasure of spending time as a team, deepening friendships, meeting other players, and drawing inspiration from other bands, as well as the boost to self-esteem, pride, teamwork and perseverance that come with practice and performance.

"It's not only great to have a safe place for young people to perform but SSPDT also helps us get a band here supporting Glasgow City Schools with access to pipes and drums."

Kieran Ross, Piping Instructor, Glasgow City Schools

Clearly many Scottish communities are widely dispersed, and so some bands have long journeys to make that may involve taking lodgings for one or two nights. Participation in the Championships is free and this year, continuing to recognise the pressures of living and transport rises, we maintained an increase in our travel subsidy: up to £1,500 for bands coming the furthest distance, and help for all bands coming from more than 100 miles away.

This year Stirling and District Schools won the Eilidh MacLeod Endeavour Award, which celebrates aspects of pipe bands that are not about performance or winning, but about community, inclusion, resilience and innovation.

g. The Scottish Schools Pipes and Trad Music Fest

We know our young people love the opportunity to perform and want additional performance opportunities. On the Mound against a backdrop of Edinburgh Castle provides the perfect stage for Scottish Schools Pipes and Trad Music Fest. This event is designed to highlight Scotland's young talent and help players build confidence and experience of contemporary and traditional performance. The festival also enlivens the capital city centre in June. The Trust fully funded the festival and provided travel bursaries to school groups coming from a distance. Eleven school groups gave 13 performances from the covered stage over two days. The skills on show were impressive and feedback from the groups was consistently positive.

"We live in a small rural glen without much access to music education, but we've been playing the whistle for a year now and are really excited about the opportunity to come to Edinburgh to play our tunes for you."

Abbey, The Wee Whistlers

h. Our supporters

The Trustees thank the William Grant Foundation, The Royal Edinburgh Military Tattoo (REMT) and East Ayrshire Council, amongst other sponsors and donors for their support of the Championships. The REMT has provided invaluable support throughout the year in the form of unrestricted grant funding for school communities, shared expertise, inspirational opportunities and true partnership working, for which we are extremely grateful. The power of collaboration magnifies our impact as a charity.

We thank all our partners - schools, local education authorities, voluntary committees, corporate sponsors and charities - that contribute directly to tuition programmes. We recognise their tremendous generosity, particularly those that sustain their support over long periods.

The Gordon & Ena Baxter Foundation, The Caram Trust and individual donors have bought pipes for our Bagpipe Lending Scheme, and we pass on our thanks and the appreciation of the young learners who received them.

A further thanks go to all the volunteers who oversee and fundraise for schools pipe bands, and the volunteers who have helped at events, as well as those who have provided services free of charge. Without the support of teachers, tutors, parents and community members who volunteer their time and skills, there would be no piping or drumming for our young people in Scotland.

The Trustees are particularly grateful for the enthusiasm and hard work of the pupils participating in the Trust's programmes and we look forward to more of the same in years to come.

5. FINANCIAL REVIEW

Financial position and principal funding sources

This year the Trust received a total income of £2,678,000 (2025: £470,496) and incurred charitable expenditure of £671,235 (2025: £701,754). Of this amount, £587,842 was spent on tuition and related activities, £83,893 on grant-making activities, the latter of which are new grants awarded totaling £155,699 less unneeded grants of £77,306 cancelled and written back. A surplus of income over expenditure of £2,035,173 (2025: deficit of £211,515) was recorded. The surplus is due primarily to the award of a restricted grant of £2,000,000 for the ongoing delivery of bagpipe and drumming tuition at Preston Lodge High School and feeder primaries. This year £46,223 was spent on fixed assets, mostly bagpipes, on loans to participating school pipe bands. Funds provided by partner organisations — arranged and overseen by SSPDT — mean that the scope of piping and drumming tuition, delivered by the combined efforts of the Trust and its partners, will significantly exceed that indicated in the Report and Financial Statements.

The Trust is in a financial position to support the continued development of piping and drumming programmes in state schools across Scotland, including The Scottish Schools Pipe Band Championships and other initiatives outlined above. SSPDT accounts are audited by professionally qualified accountants.

a. Investment policy and objectives

The Trust's liquid assets are presently maintained in current and short-term deposits with Coutts & Co. (a wholly owned subsidiary of the Royal Bank of Scotland). During the year, the administration of the Trust's investment in funds was transferred from Valu-Trac to Margetts.

The amount set aside for reserves will be retained in current or short-term deposit accounts with banks or building societies. The principal investment objective of SSPDT is to support the Trust's activities so they can continue for an extended period.

b. Reserves policy

Unrestricted reserves

The Scottish Schools Pipes and Drums Trust aims to maintain a level of unrestricted free reserves sufficient to cover between 6 and 12 months of the ongoing operations of the charity. At 31 March 2026, Scottish Schools Pipes and Drums Trust held unrestricted free reserves of £366k. The current level is sufficient to cover 11 months of operations based on existing expenditure levels.

This amount is comprised of provisions for (a) personnel and operational costs deemed necessary for ongoing monitoring of grants and pledges, and (c) all budgeted but unspent organisational expenses relating to planned events that SSPDT provide, currently The Championships and Music Fest.

The Trustees review the reserves cover on a quarterly basis.

Restricted reserves

Colonel James Gardiner Memorial Fund (CJGMF)

CJGMF is an expendable endowment fund, designed to provide long term financial support for piping and drumming activities in Preston Lodge High School and its feeder primaries. Covering the Prestonpans and District area of East Lothian, this programme formed the core of SSPDT's predecessor organisation (the East Lothian Pipes and Drums Trust)'s work. SSPDT has long enjoyed a particularly strong relationship with these Schools and commits to continue developing the Cluster as a Centre of Excellence, aiming to showcase best piping and drumming practice across Scotland.

Other Restricted Funds

The other restricted funds are gifted to SSPDT to help provide piping and drumming tuition in Moray and other initiatives across Scotland, and to support the role of our National Programme Development Manager.

c. Grant and bagpipe loan awards

New applications received and agreed to be supported by SSPDT between April 2025 and March 2026. Awards may be one off or the total split over multiple years.

Aberdeenshire

Alford Academy
£5,000 towards the purchase of additional musical equipment for the school band.

North Ayrshire

Isle of Arran Music School
£44,100 over three years towards piping and drumming tuition in school time.

Dundee

Dundee Schools Pipes & Drums
£2,500 towards travel expenses for 36 young people and 5 staff to attend the 2026 Stramu Festival in Würzburg, Germany.

East Renfrewshire

Williamwood High School
£6,000 over three years towards the recruitment of a chanter/piping tutor to establish a piping programme in the school.

Edinburgh

Royal High School Pipe Band
£6,000 over three years to support tuition for chanter club, drumming learners and band practice for minimum of 30 young people each year.

Eilean Siar

Castlebay Community & Eoligarry Primary Schools
£5,000 towards establishing drumming tuition on the Isle of Barra supporting online tuition and workshops.

Fife

Madras College
The loan of 12 sets of pipes over 4 years.

Glasgow

John Paul Academy
£7,000 towards the costs of piping and drumming and the loan of 5 sets of pipes.

Castlemilk High School
The loan of 20 sets of pipes over 3 years.

Highland

Elgin High School and Elgin Academy
The loan of 12 sets of pipes over 4 years.

Forres Academy
The loan of 8 sets of pipes over 4 years.

Lossiemouth Academy
The loan of 6 sets of pipes over 4 years.

Perth and Kinross

Kinross Youth Pipes & Drums
£27,000 over three years towards piping and drumming tuition to 80 young people in Kinross High School and cluster primaries.

Perth Grammar School Pipe Band
£20,000 towards piping and drumming and increasing the reach of the local programme.

Strathmore Schools Pipe Band
£33,099 over three years towards chanter and drumming tuition, evening band practice, and band travel.

6. FUTURE PLANS

Where piping and drumming opportunities are offered without considerable barriers, we see considerable interest from young people who want to learn. Unfortunately the work of SSPDT alone cannot reach every school. We calculate that there are still over 20,000 young people who would like to learn if they had the chance to do so.

In the coming year SSPDT will:

- Launch a long-term strategy to promote our charitable objectives.
- Continue to develop new schools pipe band programmes with partners, and to support existing programmes;
- Continue to offer grant funding, with a focus on rural and socio-economically deprived areas;
- Expand bagpipe lending including small pipes, and B-flat chanters free of charge;
- Organise the 13th annual Scottish Schools Pipe Band Championships;
- Provide paid piping and drumming apprenticeships and internships;
- Promote teaching standards through professional development, competitive recruitment, and networking;
- Work with partners to explore more mechanisms that will raise standards of piping and drumming tuition generally in Scotland's state schools;
- Create new drumming and piping tutor posts with partners;
- Launch a rebrand of the charity.

7. STRUCTURE, GOVERNANCE AND MANAGEMENT

a) Governing document

The Trust is an unincorporated Trust constituted as The East Lothian Pipes and Drums Trust under deed dated 20 May 2007 and reconstituted from 1 April 2015 as The Scottish Schools Pipes and Drums Trust. It is an OSCR registered charity, number SC037980.

b) Recruitment and appointment of new Trustees

The Trustees are appointed by the Board of Trustees in accordance with the Trust Deed. The Trustees were selected for their experience of, or interest in, piping and drumming as well as education and finance. New Trustees are selected and appointed through recommendations from current Trustees. The Trust Deed stipulates that the minimum number of Trustees at any time shall be three.

c) Organisational structure

Three committees report to the Board of Trustees, which meets twice a year. These are the Finance and Risk Committee, the Projects Committee and the Championships and Events Committee.

A further delivery body, the Colonel James Gardiner Memorial Fund committee, meets once a year, in order to review the activities of the Preston Lodge High School cluster programme.

A member of the Board of Trustees chairs each committee. The Trustees agree the strategy and budget for all areas of activity of the Trust.

The Chief Executive attends all the Committees and reports to the Board of Trustees twice a year.

d) Induction of new Trustees

It is the Trust's policy to give new Trustees a full briefing on their obligations under charity law and on the contents of the Trust Deed. New Trustees are also issued with a copy of OSCR's 'Guidance for Charity Trustees'.

e) Risk management

The Trustees are responsible for the management of the risks faced by the Trust. Risks are identified and controls implemented to ensure that the risks are effectively managed. The key controls used by the Trust include:

- Authorisation and approval procedures for all financial and strategic decisions, with appropriate separation of functions;
- Proper access to professional advisors to ensure compliance with legal matters and other areas of the operation of the Trust;
- A Risk Register that is monitored by the Finance and Risk Committee.

The Trustees are mindful of the particular responsibilities that come with working with young people and the need to ensure a safe, supportive, and well-managed environment. As a small charity, we adopt a proportionate approach to risk management, focusing on areas most relevant to our work—namely safeguarding, financial sustainability, staff and volunteer oversight, and programme delivery.

A risk register is maintained and reviewed regularly, and mitigating measures are in place for identified risks. The Trustees are satisfied that the major risks identified have been adequately mitigated but the Board recognises that it must monitor the risks faced by the Trust continuously, if it is to be operated effectively.

Key risk	Risk Mitigating actions
Safeguarding	- Continually review SSPDT delivery against best practice in this area - Encourage all partners to align to local safeguarding policy to avoid confusion - Policy update - Maintain up to date PVG records

f) Pay and remuneration

The Trust employs three people to manage and administer the charity with a combined full-time equivalent of 2.2 FTE.

Two Trustees approve salaries, pension contributions and increments. The Trust operates a pension policy designed to encourage employees to plan for their retirement.

8. STATEMENT OF TRUSTEES' RESPONSIBILITIES

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, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution, requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those 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;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Approved by order of the Board of Trustees on 19 June 2026 and signed on its behalf by:

David Johnston

....
David Johnston - Chair

Angus Tulloch

....
Angus John Tulloch – Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE SCOTTISH SCHOOLS PIPES AND DRUMS TRUST (SSPDT)

Opinion

We have audited the financial statements of The Scottish Schools Pipes and Drums Trust (SSPDT) (the 'charity') for the year ended 31 March 2026 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2026, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended

- been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the T
rustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Review of minutes of board meetings throughout the period;
- Inquiring and reviewing any available correspondence with regulators including OSCR;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's Trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

CT Audit

CT Audit Limited.
Chartered Accountants and Statutory Auditor
61 Dublin Street
Edinburgh
EH3 6NL

Date: 07 July 2026

CT Audit Limited. is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Statement of Financial Activities
(Incorporating Income and Expenditure Account)
for the Year Ended 31 March 2026

	Notes	Unrestricted funds £	Restricted funds £	2026 Total funds £	Unrestricted funds £	Restricted funds £	2025 Total funds £
INCOME AND ENDOWMENTS FROM:							
Grants & donations	2	502,770	2,007,000	2,509,770	357,835	-	357,835
Charitable activities	4	9,341	68,293	77,634	7,367	49,398	56,765
Income from investments	3	21,039	67,148	88,187	22,907	30,612	53,519
Other income		2,409	-	2,409	2,377	-	2,377
Total income		535,559	2,142,441	2,678,000	390,486	80,010	470,496
EXPENDITURE ON:							
Charitable activities	5	382,685	288,550	671,235	460,073	241,681	701,754
Total expenditure		(382,685)	(288,550)	(671,235)	(460,073)	(241,681)	(701,754)
NET EXPENDITURE		152,874	1,853,891	2,006,765	(69,587)	(161,671)	(231,258)
Other recognised gains/losses							
Unrealised gain/(loss) on revaluation of investments		-	28,408	28,408	-	19,743	19,743
Transfers between funds		7,000	(7,000)	-	(2,263)	2,263	-
NET MOVEMENT IN FUNDS		159,874	1,875,299	2,035,173	(71,850)	(139,665)	(211,515)
RECONCILIATION OF FUNDS							
Total funds brought forward		392,347	1,384,265	1,776,612	464,197	1,523,930	2,049,903
TOTAL FUNDS CARRIED FORWARD		552,221	3,259,564	3,811,785	392,347	1,384,265	1,838,388

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes on pages 23 to 31 form an integral part of these financial statements

The Scottish Schools Pipes and Drums Trust (SSPDT)

Balance Sheet
as at 31 March 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed Assets					
Tangible assets	9		189,121		186,067
Investments	10		620,125		591,717
			809,246		777,784
Current Assets					
Debtors	11	2,852		5,220	
Cash in hand and at bank		3,344,311		1,412,321	
		3,347,163		1,417,541	
Creditors: amounts falling due within one year	12	(220,400)		(216,258)	
NET CURRENT ASSETS			3,126,763		1,201,283
TOTAL ASSETS LESS CURRENT LIABILITIES			3,936,009		1,979,067
Creditors: amounts falling due after more than one year	13		(124,224)		(202,455)
NET ASSETS			3,811,785		1,776,612
FUNDS					
Unrestricted funds	15		552,221		392,347
Restricted funds	15		3,259,564		1,384,265
TOTAL FUNDS			3,811,785		1,776,612

19 June 2026

The financial statements were approved by the Board of Trustees and authorised for issue on .... and were signed on its behalf by:

Angus Tulloch

Angus John Tulloch - Trustee

Emily Will

Emily Will CA - Trustee

The notes on pages 23 to 31 form an integral part of these financial statements

The Scottish Schools Pipes and Drums Trust (SSPDT)

Cash Flow Statement
for the Year Ended 31 March 2026

	2026	2025
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	2,006,765	(231,258)
Adjustments for:		
Depreciation charges	37,352	34,445
(Gain) on disposal of fixed assets	(2,409)	(2,377)
Interest received	(88,187)	(53,519)
(Decrease) in provision	-	-
(Increase)/decrease in debtors	2,368	245
(Decrease)/increase in creditors	(74,089)	(4,730)
Net cash flows used in operating activities	1,881,800	(257,194)
Cash flows from investing activities		
Purchase of tangible fixed assets	(46,223)	(9,632)
Purchase of tangible fixed investments	-	-
Proceeds from sale of tangible fixed assets	8,226	8,586
Interest received	88,187	53,519
Net cash provided by/(used in) investing activities	50,190	52,473
Change in cash and cash equivalents in the reporting period	1,931,990	(204,721)
Cash and cash equivalents at the beginning of the reporting period	1,412,321	1,617,042
Cash and cash equivalents at the end of the reporting period	3,344,311	1,412,321

ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.25	Cash flow	At 31.3.26
	£	£	£
Cash at bank	1,412,321	1,931,990	3,344,311

The notes on pages 23 to 31 form an integral part of these financial statements

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The financial statements have been prepared under the historical cost convention.

The Trust constitutes a public benefit entity as defined by FRS 102.

Functional and presentation currency

The charity’s functional and presentation currency is GBP and these financial statements are rounded to the nearest £1.

Income

This represents the income received from donors for the funding of general activities. Income is recognised once the Trust has entitlement to the resources, it is certain the resources will be received and the monetary value of income can be measured with sufficient reliability.

Tax repayments on donations are credited to the period in which the donations are received. The tax repayments due but not yet received at the year-end are included in debtors.

Monies received by way of investment income and charitable activities are recognised on an accruals basis and credited to the restricted or unrestricted funds as appropriate.

Expenditure

Income of the Trust is applied towards the support of the objectives of the Trust and in accordance with the objectives of the Trust Deed.

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust to the expenditure. All expenditure is accounted for on the accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants awarded are recognised as liabilities in the financial statements when the grant is approved by the Board of Trustees, and the conditions attaching to the award of the grant fall outside the control of the Trust.

Expenditure is classified under the principal categories of charitable and other expenditure in order to provide more useful information to the user of the financial statements. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Governance costs comprise all costs involving public accountability of the Trust and its compliance with regulation and good practice. These costs include costs relating to statutory accounts preparation and legal fees together with an apportionment of overhead and support costs.

The wages costs and associated pensions and social security costs are apportioned between charitable activities and governance costs based on the time spent by each employee on the respective areas.

1 ACCOUNTING POLICIES continued

Value added tax

The Trust is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Allocation and apportionment of costs

Overhead and support costs relating to charitable activities and governance costs have been apportioned based on the relative values of each type of cost.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

Musical instruments - 10% on cost

Plant and machinery - 10% on cost

Computer equipment - 25% on cost

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Fixed assets are capitalised when the asset is in full working condition with a value greater than £500.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

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 are used only for the purpose specified by the donor.

Financial Instruments

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

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

1 ACCOUNTING POLICIES continued

Provisions

Provisions are recognised when the charity has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation.

Pension costs amd other post-retirement benefits

The charity supports defined contribution pension schemes. Contributions payable to employee pensions are charged to the Statement of Financial Activities in the period to which they relate.

Donated goods

Donated fixed assets are capitalised at their estimated market value at point of donation.

Volunteers

In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised. General volunteer time neither creates or enhances non-financial assets and specialised skills provided by individuals possessing those skills would typically need to be purchased if not provided by donation.

2 GRANTS & DONATIONS

	Unrestricted funds	Restricted funds	2026 Total funds	2025 Total funds
	£	£	£	£
The Tam O' Shanter Trust	450,000	2,000,000	2,450,000	350,000
Royal Edinburgh Military Tattoo (REMT)	40,701	-	40,701	-
The Wm. Syson Foundation	7,500	-	7,500	-
Other donations	4,569	7,000	11,569	7,835
	502,770	2,007,000	2,509,770	357,835

3 BANK INTEREST RECEIVED

	Unrestricted funds	Restricted funds	2026 Total funds	2025 Total funds
	£	£	£	£
Deposit account interest	21,039	67,148	88,187	53,519

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds	Restricted funds	2026 Total funds	2025 Total funds
Grants	£	£	£	£
Larkhall Academy - Larkhall Youth Pipes & Drums	-	9,998	9,998	9,998
Royal Edinburgh Military Tattoo - Championships 2026	-	15,000	15,000	-
The Turtleton Charitable Trust - An Lanntair	-	5,000	5,000	-
Wm. Grant Foundation - Championships 2026	-	16,500	16,500	15,750
Wm. Grant Foundation - Tuition 2024-26	-	15,000	15,000	15,000
	-	61,498	61,498	40,748
Championship income	9,341	-	9,341	8,427
Holiday school tuition fees	-	6,795	6,795	7,590
	9,341	68,293	77,634	56,765

5 CHARITABLE ACTIVITIES

	Unrestricted funds	Restricted funds	2026 Total funds	2025 Total funds
	£	£	£	£
Tuition and related charitable activities				
Operational costs	63,300	24,605	87,905	79,066
Event costs	71,019	33,243	104,262	125,833
Tuition and development costs	127,225	230,210	357,435	311,575
Support costs (see note 6)	37,748	492	38,240	45,020
	299,292	288,550	587,842	561,494
Grant making activities				
Direct costs	83,393	-	83,393	140,260
Total	382,685	288,550	671,235	701,754

Grant making activities in the year were all to organisations who manage tuition in schools.

5 CHARITABLE ACTIVITIES - continued

Grant expenditure	**2026**	**2025**
	£	**£**
Pledged grant funding awarded during the year	155,699	164,058
Total grant funding per Statement of Financial Activities	155,699	164,058

Analysis of Grant expenditure	**Tuition**	**Instruments**	**Support cost**	**Total**
	£	**£**	**£**	**£**
Schools & School Pipe Bands				
Alford Academy, Aberdeen	-	5,000	-	5,000
Castlebay Community & Eoligarry Primary Schools, Isle of Barra	5,000	-	-	5,000
Dundee Schools Pipes & Drums, Dundee	-	-	2,500	2,500
Isle of Arran Music School	44,100	-	-	44,100
John Paul Academy cluster, Glasgow	7,000	-	-	7,000
Kinross Pipes & Drums, Perth & Kinross	27,000	-	-	27,000
Perth Grammar School, Perth & Kinross	20,000	-	-	20,000
Royal High School Pipe Band, Edinburgh	6,000	-	-	6,000
Strathmore Schools Pipe Band, Perth & Kinross	28,200	-	4,899	33,099
Williamwood High School, East Renfrewshire	6,000	-	-	6,000
Total	143,300	5,000	7,399	155,699

Additional information on the grants awarded can be found in Appendix 2 of the Trustees Report

Grant liabilities	**2026**	**2025**
	£	**£**
Opening grant liability and provision recognised on balance sheet at 1st April	372,778	361,878
Grant funding per Statement of Financial Activities	155,699	164,058
Grants cancelled in the year	(72,306)	(23,799)
Grant payments in the year	(173,032)	(129,359)
Closing grant liability and provision per Balance Sheet at 31st March	283,139	372,778

6 SUPPORT COSTS

	2026	**2025**
	£	**£**
Wages	16,346	12,215
Social security	1,516	1,103
Pensions	3,661	3,030
	21,523	16,348
Governance costs		
Auditors' remuneration	10,020	9,649
IT costs	2,251	2,528
Legal and professional fees	3,003	15,258
Insurance	1,443	1,237
	38,240	45,020

7 TRUSTEE'S REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 March 2026 nor for the year ended 31 March 2025.

There were no Trustees' expenses paid in the year ended 31 March 2026, (2025: £nil).

8 STAFF COSTS

	2026	2025
	£	£
Wages and salaries	305,395	293,588
Social security costs	28,078	24,822
Other pension costs	54,425	58,205
	387,898	376,614

	2026	2025
The average monthly number of employees during the year was as follows:	11	12
The number of staff whose emoluments fell within the following bands were:		
£60,000 - £70,000	1	0

The key management personnel of the charity comprise the Board of Trustees and Chief Executive.

	2026	2025
	£	£
The total employee benefits of the key management personnel of the charity were	87,645	90,429

9 TANGIBLE FIXED ASSETS

	Musical instruments	Office equipment	Computer equipment	Total
	£	£	£	£
COST				
At 1 April 2025	369,176	836	3,551	373,563
Additions	44,499	-	1,724	46,223
Disposals	(12,364)	-	(1,316)	(13,680)
At 31 March 2026	401,311	836	3,959	406,106
DEPRECIATION				
At 1 April 2025	(183,933)	(739)	(2,824)	(187,496)
Disposals	6,690	-	1,173	7,863
Charge for the year	(36,602)	(84)	(666)	(37,352)
At 31 March 2026	(213,845)	(823)	(2,317)	(216,985)
NET BOOK VALUES				
At 31 March 2026	187,466	13	1,642	189,121
At 31 March 2025	185,243	97	727	186,067

10 FIXED ASSETS INVESTMENTS

	2026	2025
	£	£
Listed investments		
Carrying (fair) value at beginning of the year	591,717	571,974
Add: net gain on revaluation	28,408	19,743
Carrying (fair) value at end of the year	620,125	591,717

11 DEBTORS

	2026	2025
	£	£
Amounts falling due within one year		
Trade debtors	-	1,640
Other debtors	675	1,675
Prepayments and accrued income	2,177	1,905
Total debtors	2,852	5,220

12 CREDITORS: AMOUNTS FALLING DUE WITHIN THE YEAR

	2026	2025
	£	£
Grants payable	158,915	170,323
Accruals and deferred income	32,943	31,258
Trade creditors	10,416	2,857
Other taxes and social security costs	9,544	9,391
Pensions	4,797	2,403
Other creditors	3,785	26
	220,400	216,258

Movement in deferred income	2026	2025
	£	£
Balance at 1 April 2025	3,075	3,780
Released in the year	(3,075)	(3,780)
Deferred	3,700	3,075
Balance at 31 March 2026	3,700	3,075

Grant and service income is deferred until the conditions relating to its receipt have been fulfilled or the services for which it has been received are delivered.

13 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2026	2025
	£	£
Grants payable	124,224	202,455

14 LEASING AGREEMENTS

	2026	2025
	£	£
Minimum lease payments under non-cancellable operating leases fall due as follows:		
Amounts falling due: within one year	1,234	9,110

15 MOVEMENT IN FUNDS

	At 1.4.25	Income	Expenditure	Other recognised gains/(losses)	Transfers between funds	At 31.3.26
	£	£	£		£	£
Unrestricted funds						
General fund	392,347	535,559	(382,685)	-	7,000	552,221
Restricted funds						
Colonel James Gardiner Memorial Fund	1,352,735	2,073,943	(221,948)	28,408	(54)	3,233,084
The Hugh Fraser Foundation - 2026-27	-	5,000	-	-	-	5,000
The India trip Fund	-	2,000	(2,054)	-	54	-
Larkhall Academy - Larkhall YP&D	-	9,998	(9,998)	-	-	-
Moray Council - Tuition	5,530	-	(3,050)	-	-	2,480
REMT - Champs 2026	-	15,000	(15,000)	-	-	-
The Turtleton Charitable Trust - An Lanntair	-	5,000	(5,000)	-	-	-
Wm. Grant Foundation - Champs 2026	-	16,500	(16,500)	-	-	-
Wm. Grant Foundation - Tuition 2024-26	26,000	15,000	(15,000)	-	(7,000)	19,000
	1,384,265	2,142,441	(288,550)	28,408	(7,000)	3,259,564
Total funds	1,776,612	2,678,000	(671,235)	28,408	-	3,811,785

15 MOVEMENT IN FUNDS - continued

Analysis of net assets split between funds

	Unrestricted funds	Restricted funds	2026 Total funds
	£	£	£
Fund balances at 31 March 2026 as represented by:			
Tangible fixed assets	185,750	3,371	189,121
Investments	-	620,125	620,125
Current assets	693,743	2,653,420	3,347,163
Creditors: amounts falling due within one year	(203,048)	(17,352)	(220,400)
Creditors: amounts falling due after more than one year	(124,224)	-	(124,224)
	552,221	3,259,564	3,811,785

Restricted funds:

Colonel James Gardiner Memorial Fund (CJGMF)
The CJGMF is an expendable endowment originating from The Tam O'Shanter Trust (TOST) to provide funds for the purpose of enabling piping and drumming activities to continue indefinitely in the Prestonpans cluster of schools.

Hugh Fraser Foundation
To provide funds for National Programmes Development Manager post in 2026/27. Role created in 2025.

The India Trip Fund
To provide funds for the Preston Lodge High School Pipe Major's trip to Kamilpong, West Bengal, India to explore a school twinning.

Larkhall Academy - Larkhall YP&D
Funds paid to us via South Lanarkshire Council instead of direct to Larkhall YP&D.

Moray Council
To provide funds for free places for the Moray Youth Pipes and Drums Tuition scheme in Elgin and surrounding schools.

Royal Edinburgh Military Tattoo (REMT)
To provide funds towards the running costs of the SSPDT Annual Championships.

Turtleton Charitable Trust
To provide funds for An Lanntair, Stornoway for their academic year from August 2025 to July 2026

William Grant Foundation
a) To provide funds towards the running costs of the SSPDT Annual Championships.
b) To provide funds for the provision of music tuition in schools for the years 2024-26. The transfer between funds of £7,000 corrects the misallocation of a grant payment made to John Paul Academy.

15 MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.24	Income	Expenditure	Other recognised gains/(losses)	Transfers between funds	At 31.3.25
	£	£	£		£	£
Unrestricted funds						
General fund	464,197	390,486	(460,073)	-	(2,263)	392,347
Restricted funds						
Colonel James Gardiner Memorial Fund	1,485,650	39,262	(191,920)	19,743	-	1,352,735
Creative Scotland - Fundraiser 2024-25	16,000	-	(18,263)	-	2,263	-
Larkhall Academy - Larkhall YP&D	-	9,998	(9,998)	-	-	-
Moray Council	7,280	-	(1,750)	-	-	5,530
Wm Grant Foundation - Championships 2025	-	15,750	(15,750)	-	-	-
Wm Grant Foundation - Tuition 2024-26	15,000	15,000	(4,000)	-	-	26,000
	1,523,930	80,010	(241,681)	19,743	2,263	1,384,265
Total funds	1,988,127	470,496	(701,754)	19,743	-	1,776,612

Analysis of comparative net assets split between funds

	Unrestricted funds	Restricted funds	2025 Total funds
	£	£	£
Fund balances at 31 March 2025 as represented by:			
Tangible fixed assets	182,013	4,054	186,067
Investments	-	591,717	591,717
Current assets	613,826	803,714	1,417,540
Creditors: amounts falling due within one year	(201,037)	(15,220)	(216,257)
Creditors: amounts falling due after more than one year	(202,455)	-	(202,455)
	392,347	1,384,265	1,776,612

16 RELATED PARTY DISCLOSURES

Related Party	**Income/ Expenditure recognised in Statement of Financial Activities**	**Balance receivable from/(payable to) related party**
<u>Income</u>		
The Tam O'Shanter Trust	£2,450,000 (2025: £350,000)	£nil (2025: £nil)

Angus Tulloch, Trustee, is Chair of the Tam O'Shanter Trust.