Directors' Report and

Financial Statements for the Year Ended 31 December 2025

for

Scottish Land & Estates Limited

Contents of the Financial Statements
for the Year Ended 31 December 2025

Company Information
for the Year Ended 31 December 2025

DIRECTORS:	S-J Laing D E Ward L A Laidlaw D C Lewis M D A Douglas-Home L Y Buchan M G J Upton A G B I Cheape A F A Orr Ewing P J Colquhoun
REGISTERED OFFICE:	Stuart House Eskmills Business Park Station Road Musselburgh East Lothian EH21 7PB
REGISTERED NUMBER:	SC257726 (Scotland)
SENIOR STATUTORY AUDITOR:	Jamie Younger BSc CA
INDEPENDENT AUDITORS :	Saffery LLP 9 Haymarket Square Edinburgh EH3 8RY
BANKERS:	Coutts & Co 8 George Street Edinburgh EH2 2PF

Directors' Report
for the Year Ended 31 December 2025

The directors present their report with the financial statements of the company for the year ended 31 December 2025.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of representing the interests of, and providing services & benefits to, the membership, being those who manage rural property or land based businesses in Scotland.

DIRECTORS
The directors shown below have held office during the whole of the period from 1 January 2025 to the date of this report.

S-J Laing
D E Ward
L A Laidlaw
D C Lewis
M D A Douglas-Home
L Y Buchan
M G J Upton
A G B I Cheape
A F A Orr Ewing
P J Colquhoun

Other changes in directors holding office are as follows:

I E Channing - resigned 11 August 2025
A G Douglas Miller - resigned 11 August 2025

STATEMENT OF DIRECTORS' RESPONSIBILITIES
The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards and applicable law (United Kingdom Generally Accepted Accounting Practice).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit and loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS
The auditors, Saffery LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Directors' Report
for the Year Ended 31 December 2025

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

DocuSigned by:

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S-J Laing - Director

26 March 2026

Report of the Independent Auditors to the Members of
Scottish Land & Estates Limited (Registered number: SC257726)

Independent auditors' report to the members

Opinion

We have audited the financial statements of Scottish Land & Estates Limited for the year ended 31 December 2025 which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity 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 company's affairs as at 31 December 2025 and its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 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's responsibilities for the audit of the financial statements section of our report. We are independent of the company 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 directors' 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 company'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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

Report of the Independent Auditors to the Members of
Scottish Land & Estates Limited (Registered number: SC257726)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records or returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report and in preparing the Directors' Report.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors 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 directors 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 directors are responsible for assessing the company'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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:
We assessed the susceptibility of the company's financial statements to material misstatement and how fraud might occur, including through discussions with the directors, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the company by discussions with directors and updating our understanding of the sector in which the company operates.

Laws and regulations of direct significance in the context of the company include The Companies Act 2006, and UK Tax legislation.

Audit response to risks identified:
We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities . This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:
Jamie Younger
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Jamie Younger BSc CA (Senior Statutory Auditor)
for and on behalf of Saffery LLP
9 Haymarket Square
Edinburgh
EH3 8RY
01-04-2026 | 08:17 PDT

Date: ....

Income Statement
for the Year Ended 31 December 2025

		31/12/25		31/12/24	
	Notes	£	£	£	£
REVENUE			1,918,008		1,855,512
Administrative expenses			2,207,022		2,172,674
			(289,014)		(317,162)
Other operating income			307,966		359,683
OPERATING SURPLUS	4		18,952		42,521
Income from fixed asset investments		1,219		3,101	
Interest receivable and similar income		6,600		1,575	
			7,819		4,676
			26,771		47,197
Interest payable and similar expenses			1,027		513
SURPLUS BEFORE TAXATION			25,744		46,684
Tax on surplus	5		4,774		5,460
SURPLUS FOR THE FINANCIAL YEAR			20,970		41,224

The notes form part of these financial statements

Scottish Land & Estates Limited (Registered number: SC257726)

Statement of Financial Position
31 December 2025

	Notes	31/12/25 £	31/12/25 £	31/12/24 £	31/12/24 £
FIXED ASSETS					
Property, plant and equipment	6		84,176		52,894
Investments	7		136,394		124,786
			220,570		177,680
CURRENT ASSETS					
Debtors	8	401,598		270,747	
Cash at bank		252,286		348,759	
		653,884		619,506	
CREDITORS					
Amounts falling due within one year	9	388,259		355,008	
NET CURRENT ASSETS			265,625		264,498
TOTAL ASSETS LESS CURRENT LIABILITIES			486,195		442,178
CREDITORS					
Amounts falling due after more than one year	10		(25,960)		(1,867)
PROVISIONS FOR LIABILITIES			(4,129)		(5,175)
NET ASSETS			456,106		435,136
RESERVES					
Members Support Fund	12		136,394		124,786
Income and expenditure account	12		319,712		310,350
MEMBERS' FUNDS			456,106		435,136

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 26 March 2026 and were signed on its behalf by:

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S-J Laing - Director

Signed by:

Dee Ward

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D E Ward - Director

The notes form part of these financial statements

Statement of Changes in Equity
for the Year Ended 31 December 2025

	Retained earnings £	Members Support Fund £	Total equity £
Balance at 1 January 2024	278,602	115,310	393,912
Changes in equity			
Total comprehensive income	31,748	9,476	41,224
Balance at 31 December 2024	310,350	124,786	435,136
Changes in equity			
Total comprehensive income	9,362	11,608	20,970
Balance at 31 December 2025	319,712	136,394	456,106

The notes form part of these financial statements

1. STATUTORY INFORMATION

Scottish Land & Estates Limited is a private company, limited by guarantee, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

Figures within the accounts are rounded to the nearest £.

Going Concern
The UK Government's policy and legislative agenda coupled with the upcoming Holyrood election continue to have significant implications for members and the visible and valued representative work of the organisation remains valued by current members. It also provides opportunities for involvement with emerging landowner segments and new land based and property policy areas. Continued high quality service provision and direct member engagement is maintaining high levels of member retention and recruitment. We have renewed or continued strategic partnerships which provide ongoing income and continue to explore and develop other commercial opportunities.

We continue to see increases in input costs, especially for delivery of membership events, but these will continue to be offset by income from increased delegate ticket prices and increased sponsorship levels.

The new 5 Strategic Plan and associated 5 year financial plan are being finalised by the Board and set out clear aims to elevate influence and evolve service models to deliver greater value for members. The plan focuses on growth, influence and impact through 5 integrated strategic priorities. On the basis of the 2025 year end position, 2026 operating budget and the draft 5 year plan the directors believe that it remains appropriate to prepare the financial statements on a going concern basis.

Accounting estimates and key judgements
The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

Income
Membership subscriptions are recognised as income for the accounting period in which they become due and include provision for amounts not expected to be received. Membership income intended to meet specific expenditure is recognised as the relevant expenditure is incurred. Grant income intended to meet specific expenditure is recognised as the relevant expenditure is incurred. Other operating income includes donations receivable during the year. Invoiced sales of goods and services are shown net of Value Added Tax.

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2. ACCOUNTING POLICIES - continued

Tangible fixed assets
Tangible fixed assets are stated at cost less depreciation.
Depreciation is provided to write off the cost less estimated residual value of each asset over its expected useful life as follows:

- Plant and machinery:	25% reducing balance
- Furniture & fittings:	20% straight line
- Motor vehicles:	25% reducing balance
- Computer equipment:	25% straight line
- Improvements to property:	Over the term of the lease

Gain/Loss on sale of tangible fixed assets

Gains or losses on disposals of tangible fixed assets are taken to the income and expenditure account.

Impairment of tangible fixed assets

At each reporting date, the carrying values of intangible and tangible fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment. If any such indicators exist, the recoverable amount of that asset is estimated. If the carrying value exceeds the estimated recoverable amount, an impairment loss is recognised in the profit and loss account. Prior impairments are also reviewed possible reversal at each reporting date.

For the purposes of impairment testing, where it is not possible to estimate the recoverable amount of individual assets, the company estimates the recoverable amount of the cash-generating unit to which the
belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset generates cash inflows that are largely independent of the cash inflows from other assets or group of assets.

Financial instruments
A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Financial assets
Basic financial assets include trade and other debtors, prepayments and accrued income, and cash and bank balances. These are initially measured at transaction price and are subsequently measured at amortised cost using the effective interest rate method, if applicable, and are assessed for impairment at the end of each reporting date. Financing transactions are recognised at the present value of future payments discounted at a market rate of interest.

Financial liabilities:
Basic financial liabilities include trade and other creditors, and accruals and deferred income. These are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument will be measured at the present value of future payments discounted at a market rate of interest. Any debt instrument would then subsequently be held at amortised cost, using the effective interest rate method.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is provided on realised gains and income from investments and on commission.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the income and expenditure account on a straight-line basis over the lease term.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Investments

Investments are stated at fair value. Gains and losses on disposal are taken to the income and expenditure account. Unrealised gains or losses on revaluation are also taken to the income and expenditure account.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 30 (2024 - 28).

	31/12/25	31/12/24
	£	£
Directors' remuneration and fees	161,240	176,261
Directors' pension contributions	30,127	11,244
Other benefits	18,175	14,257
	209,542	201,762

One director (2024: one) has retirement benefits accruing in respect of money purchase pension scheme arrangements.

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4. OPERATING SURPLUS

The operating surplus is stated after charging:

	31/12/25	31/12/24
	£	£
Depreciation - owned assets	11,647	10,070
Depreciation - assets on hire purchase contracts	5,792	4,788
Auditors' remuneration	6,845	6,150

5. TAXATION

Analysis of the tax charge
The tax charge on the surplus for the year was as follows:

	31/12/25	31/12/24
	£	£
Current tax:		
UK corporation tax	5,820	3,685
Deferred tax	(1,046)	1,775
Tax on surplus	4,774	5,460

6. PROPERTY, PLANT AND EQUIPMENT

	Improvements to tenanted property	Plant and machinery	Furniture & fittings
	£	£	£
COST			
At 1 January 2025	49,393	2,826	20,678
Additions	1,350	767	11,901
Disposals	-	-	-
At 31 December 2025	50,743	3,593	32,579
DEPRECIATION			
At 1 January 2025	35,653	2,520	6,711
Charge for year	1,525	189	4,511
Eliminated on disposal	-	-	-
At 31 December 2025	37,178	2,709	11,222
NET BOOK VALUE			
At 31 December 2025	13,565	884	21,357
At 31 December 2024	13,740	306	13,967

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6. PROPERTY, PLANT AND EQUIPMENT - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2025	30,710	115,939	219,546
Additions	40,582	6,084	60,684
Disposals	(30,710)	(16,888)	(47,598)
At 31 December 2025	40,582	105,135	232,632
DEPRECIATION			
At 1 January 2025	16,346	105,422	166,652
Charge for year	5,792	5,422	17,439
Eliminated on disposal	(18,747)	(16,888)	(35,635)
At 31 December 2025	3,391	93,956	148,456
NET BOOK VALUE			
At 31 December 2025	37,191	11,179	84,176
At 31 December 2024	14,364	10,517	52,894

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 January 2025	30,710
Additions	40,582
Disposals	(30,710)
At 31 December 2025	40,582
DEPRECIATION	
At 1 January 2025	16,346
Charge for year	5,792
Eliminated on disposal	(18,747)
At 31 December 2025	3,391
NET BOOK VALUE	
At 31 December 2025	37,191
At 31 December 2024	14,364

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7. FIXED ASSET INVESTMENTS

	Listed investments £
COST OR VALUATION	
At 1 January 2025	124,786
Additions	106,629
Disposals	(106,571)
Revaluations	11,550
At 31 December 2025	136,394
NET BOOK VALUE	
At 31 December 2025	136,394
At 31 December 2024	124,786

Cost or valuation at 31 December 2025 is represented by:

	Listed investments £
Valuation in 2025	21,734
Cost	114,660
	136,394

The fixed asset investments is the Members Support Fund reserve as shown in the statement of changes in equity.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/25 £	31/12/24 £
Trade debtors	253,641	229,884
Other debtors	13,707	8,870
Prepayments and accrued income	34,635	31,993
Accrued income	99,615	-
	401,598	270,747

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/25 £	31/12/24 £
Hire purchase contracts (see note 11)	5,660	4,292
Trade creditors	87,121	58,886
Corporation tax	5,820	2,836
Social security and other taxes	38,186	31,786
VAT	22,967	22,450
Other creditors	-	11,370
Deferred income	213,289	202,007
Accrued expenses	15,216	21,381
	388,259	355,008

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10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/12/25	31/12/24
	£	£
Hire purchase contracts (see note 11)	25,960	1,867

11. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31/12/25	31/12/24
	£	£
Net obligations repayable:		
Within one year	5,660	4,292
Between one and five years	25,960	1,867
	31,620	6,159

	Non-cancellable operating leases	
	31/12/25	31/12/24
	£	£
Within one year	40,530	47,952
Between one and five years	128,688	138,019
In more than five years	109,200	140,400
	278,418	326,371

The operating lease for Stuart House - HQ was agreed again in April 2024 for 10 years until April 2034.

12. RESERVES

	Income and expenditure account	Members Support Fund	Totals
	£	£	£
At 1 January 2025	310,350	124,786	435,136
Surplus for the year	20,970		20,970
Transfers	(11,608)	11,608	-
At 31 December 2025	319,712	136,394	456,106

13. PENSION COMMITMENTS

The company contributes to defined contribution pension schemes. The assets of the schemes are held separately from those of the company and the schemes are administered independently. The pension cost charge represents contributions payable by the company to the funds and amounts to £88,236 (2024: £65,394).

14. RELATED PARTY DISCLOSURES

The non-executive directors are all members or representatives of members, with whom the company deals on an arm's-length basis.

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15. **LIMITED BY GUARANTEE**

In the event of winding up or dissolution of the company, under the terms of the guarantee the liability of each member shall be limited to £1.

Scottish Land & Estates Limited (Registered number: SC257726)

Detailed Income and Expenditure Account for the Year Ended 31 December 2025

	31/12/25		31/12/24	
	£	£	£	£
Turnover				
Membership Income		1,599,808		1,570,323
Publications Advertising		67,570		72,272
Membership Services		250,630		212,917
GROSS OUTPUT		1,918,008		1,855,512
Other income				
Donation income	256,764		305,343	
Commission income	51,202		54,340	
Dividend income	1,219		3,101	
Other investment Income	1,075		279	
Bank interest received	5,525		1,296	
		315,785		364,359
		2,233,793		2,219,871
Expenditure				
Rent, rates and maintenance	58,202		56,177	
Insurance	16,335		14,911	
Light and heat	6,397		4,207	
Regional staff	181,711		172,721	
Policy legal, advice & group expenses	48,482		103,535	
Regional meetings and events	8,750		11,319	
Other membership services	13,952		12,137	
Magazine & other publications	93,895		77,631	
Contributions to other organisations	7,550		6,750	
National shows and events	159,620		154,268	
Directors' Remuneration	179,415		190,518	
Directors' NI	19,475		20,606	
Directors' pensions paid	30,127		11,244	
Headquarters Wages	942,056		887,571	
Staff Recruitment and training	9,747		14,338	
Pensions	58,109		54,150	
Website & Newsletter	7,704		10,343	
Telephone	14,959		14,566	
Post and stationery	9,598		9,270	
Brand Development	10,657		6,929	
Staff Travel, accommodation & subsistence	99,986		105,239	
Computer costs	42,595		30,808	
Sundry expenses	11,342		14,519	
Subscription, publications etc	6,640		5,428	
Communications	116,454		97,457	
Professional Fees	13,283		45,098	
Auditors' remuneration	6,845		6,150	
Bad debts	16,432		18,242	
		2,190,318		2,156,132
Carried forward		43,475		63,739

This page does not form part of the statutory financial statements

Detailed Income and Expenditure Account
for the Year Ended 31 December 2025

	31/12/25		31/12/24	
	£	£	£	£
Brought forward		43,475		63,739
Finance costs				
Bank charges	909		845	
Credit card charges	8,944		8,987	
Hire purchase	1,027		513	
		10,880		10,345
		32,595		53,394
Depreciation				
Improvements to property	1,525		5,262	
Plant and machinery	189		102	
Furniture & fittings	4,511		870	
Motor vehicles	5,792		4,788	
Computer equipment	5,421		3,836	
		17,438		14,858
		15,157		38,536
Loss on disposal of fixed assets				
(Profit)/loss on fixtures & fittings	-		10	
Motor vehicles	963		-	
		963		10
		14,194		38,526
Gain/loss on revaluation of assets				
Gain/(loss) on investment revaluation		11,550		8,158
NET SURPLUS		25,744		46,684