



Annual Report

2025-26

RESEARCH DATA SCOTLAND

Forewords



Paul Boyle, Chair of the Board

As Chair of the Research Data Scotland (RDS) Board, it is my pleasure to share some of the highlights of the past year with you through this Trustee Report. Covering the financial year from 2025 to 2026, the report demonstrates the considerable impact that RDS continues to make in its work to enable faster, simpler research access to Scottish public sector data.

Now that RDS is established within the Scottish data system, the past year of our work has emphasised our transition into a more delivery-focused organisation. We've strengthened our governance and developed a sustainable funding model that helped us secure £2million in grant income over the year. Securing Independent Research Organisation (IRO) status is itself a significant step, allowing us to compete for UKRI and other public funding.

Several improvements to the Researcher Access Service have helped to ensure we have a robust service as we begin to expand the number of datasets and researchers using the Research Data Access Pathway.

While there is still much work to do, the achievements of this year have strengthened our foundations and paved the way for real progress to be made. I'm excited to see what the next year brings.



Roger Halliday, Chief Executive Officer

At RDS, our focus has always been to enable more research to be done through faster, simpler and secure access to Scottish data. I'm happy to say that we continued to make real progress on that goal over the past year.

We reached some important milestones with our Research Data Access Pathway with the introduction of the Public Impact Advisory Group, development of the RAS approvals panel and alignment with the Digital Economy Act. These upgrades have helped to bolster our service offering for researchers, which now allows us to expand with confidence.

Our work on the ADR Scotland programme helped to grow the dataset portfolio within Scotland's National Safe Haven, making a further 10 datasets available for research in the public good, and making the preparation of the datasets much more efficient.

Working on behalf of the Scottish Government, we developed an Operational Framework to support the aims of the Unlocking the Value of Data programme. The Framework aims to develop a more effective approach to private sector access to public sector data across Scotland, to better realise the social, economic, and environmental benefits of research by the private sector.

RESEARCH DATA SCOTLAND

Forewords

You'll find more information on these projects and several other key areas of our work throughout this report. The progress made over the past year would not have been possible without the contributions of our colleagues, partners, users, members of the public and many others within our community who are deserving of my thanks. I look forward to continuing to work together to improve access to Scotland's data in the year to come.

RESEARCH DATA SCOTLAND

CONTENTS

	Page
Forewords	1 - 2
Trustees' report	3 - 15
Independent auditor's report	16 - 20
Statement of financial activities	21
Balance sheet	22
Statement of cash flows	23
Notes to the financial statements	24 - 34

RESEARCH DATA SCOTLAND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2026

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

Governance and Administrative details

The legal and administrative information on the page after the front cover forms part of this report. The organisation is a company limited by guarantee and was incorporated as a registered Charity (SC051305) and registered Company (SC677016) on 8 October 2020. The organisation is governed by its Articles of Association created September 2021 and updated August 2022.

Structure, Governance & Management

Our current Trustees are detailed on the page after the front cover. The number of Trustees shall be not less than three and no more than ten. The Board of Trustees meets four times a year and supports RDS's directors in adopting the right long-term strategy and priorities, assesses company performance, monitors key risks and ensures resources are managed effectively. It is supported by two subcommittees dealing specifically with Finance, Audit & Risk and Remuneration and Nominations. Roger Halliday, Chief Executive Officer of Research Data Scotland, serves as Company Secretary since date of incorporation.

Our vision and mission

Research Data Scotland's (RDS) vision is to promote and advance health and social wellbeing in Scotland by enabling timely and cost-effective access to public sector data about people, places and businesses. Using this data, we facilitate collaborative data-driven research and innovation in the public good.

To achieve this vision, our current priorities are to:

- Coordinate access to the excellent data already collected about people, places, and businesses in Scotland.
- Facilitate working across boundaries to collaborate on common datasets.
- Enable access to the analytical tools researchers need to bring cutting edge insights that inform great decisions.
- Facilitate research on different scales, from large international studies to simple and quick analyses of individual datasets and support accredited researchers to use the latest data science and geospatial approaches

RESEARCH DATA SCOTLAND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2026

Our values



INTEGRITY

We keep front and centre of our work the public value of the decisions we are supporting through data and intelligence, acting in honourable ways in our decisions at all times.



TRANSPARENCY

We will proactively share information, insights and innovations so that we learn faster together and build trust in what we do.



COURAGE

We believe that we can make things better, will be prepared to try new things, embrace ambiguity and challenge the status quo to create a new and thriving service that benefits the public, public bodies, the 3rd sector, scientific discovery and industry.



COLLABORATION

We deliver better results when we work in a truly interdisciplinary and "once for Scotland" way, and are transparent and respectful of how we keep the public informed about use of their data.



HUMILITY

We have a lot to learn from others; and aim to be open-minded about the gaps in our knowledge, led by listening to the users of our services, our partners, and the public.

RESEARCH DATA SCOTLAND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

2025/2026 Progress

During 2025/2026, RDS continued to strengthen the foundations of Scotland’s data ecosystem. Across all strategic priorities, we progressed activities that improve data access, support researchers, align partners and build long-term sustainability. While many of the impacts we seek will take time to realise, the year delivered important outputs and outcomes that move us closer to our vision of enabling trusted, efficient and collaborative use of data for research and innovation in the public good.

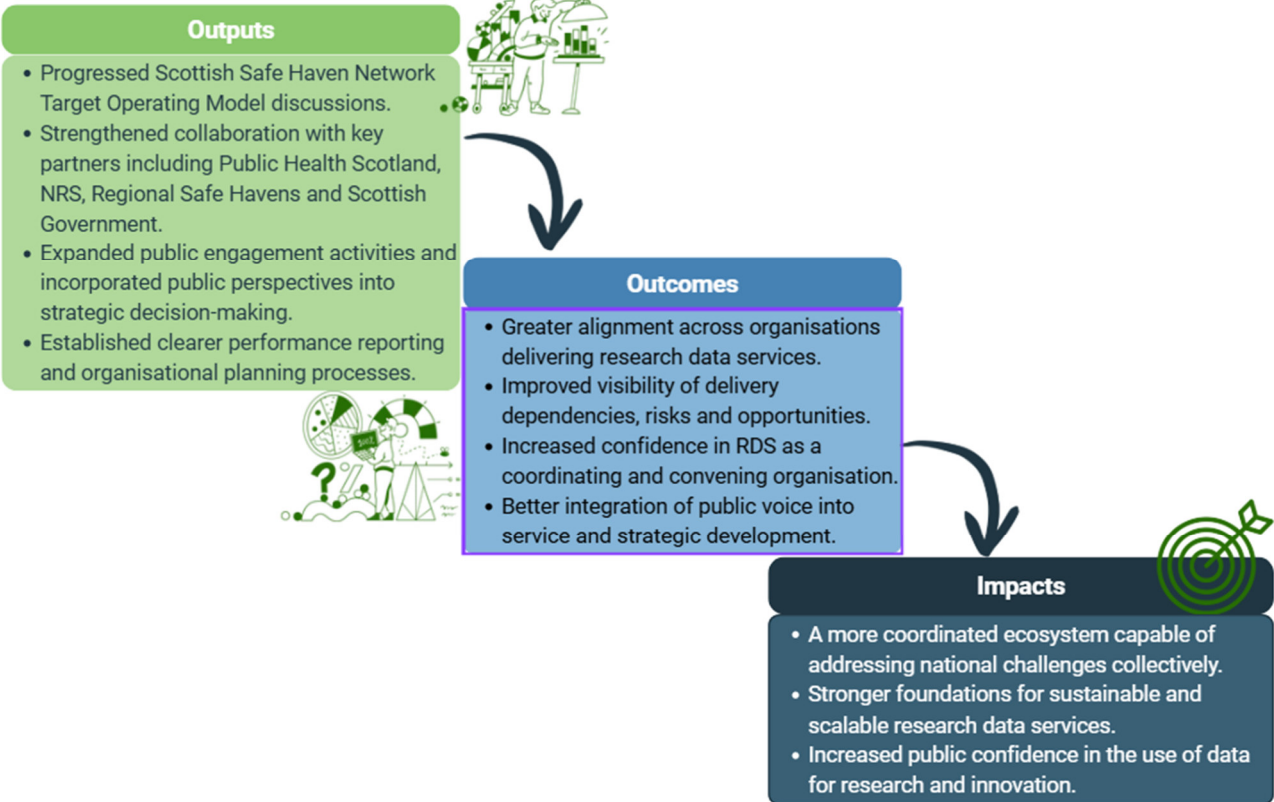
Our Business Plan is focused on four strategic pillars:



1. Aligning approaches, demonstrating trustworthiness

Strategic Intent

Build trust, alignment and effective governance across Scotland's research data ecosystem.

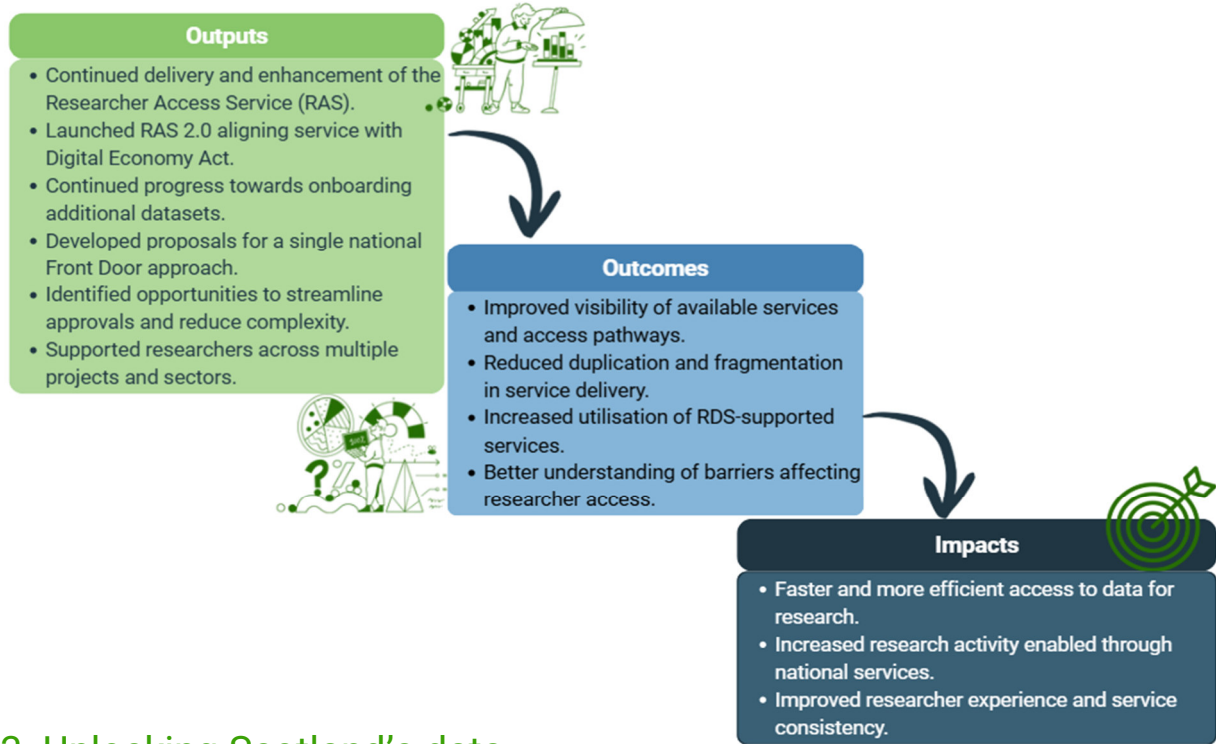


RESEARCH DATA SCOTLAND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2026

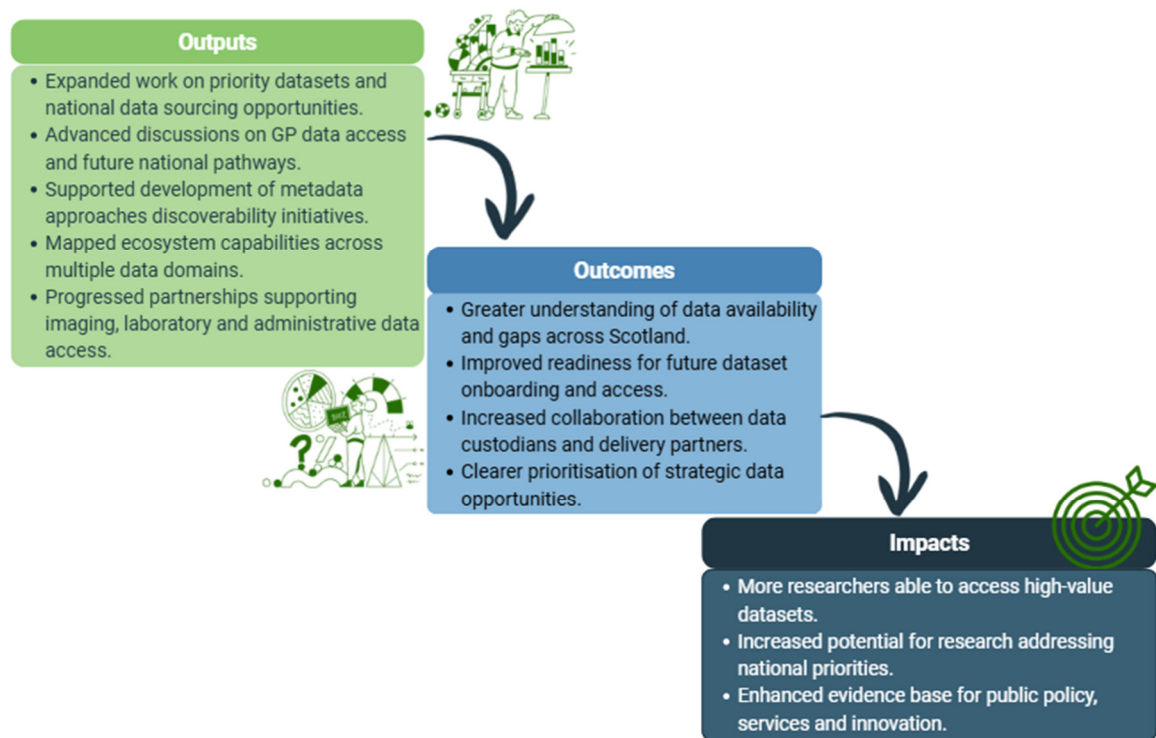
2. Shaping and delivering researcher services

Strategic Intent: Improve the experience, efficiency and accessibility of research data services.



3. Unlocking Scotland's data

Strategic Intent: Increase availability and use of high-value datasets for research.

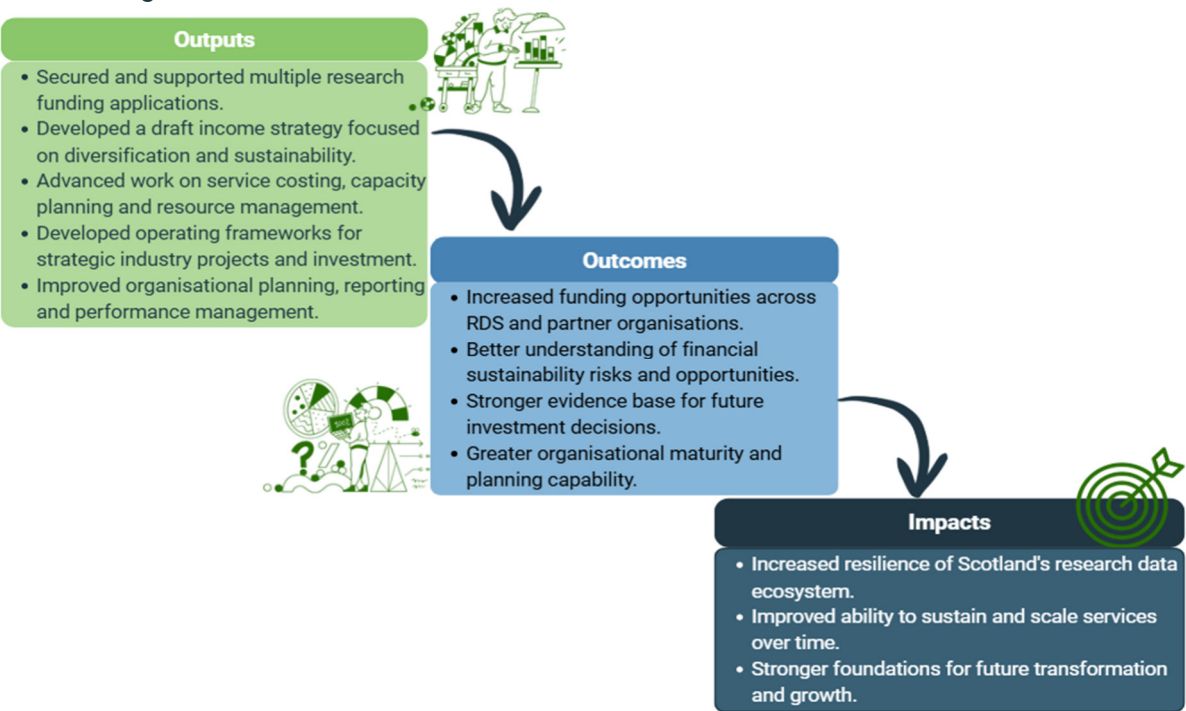


RESEARCH DATA SCOTLAND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

4. Building a sustainable system

Strategic Intent: Strengthen organisational and system sustainability through funding, capability and strategic investment.



Looking Across the Whole System

2025/26 Highlights



RESEARCH DATA SCOTLAND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2026

Overall Impact

During 2025/26, RDS continued to mature as both a service delivery organisation and a national coordinating body. While significant challenges remain around governance, data access and long-term sustainability, the year established stronger foundations for a more aligned, efficient and scalable research data ecosystem in Scotland.

Risk identification and management

The Board of Trustees regularly reviews the strategic and operational risks facing RDS. Oversight is provided through the Finance, Audit and Risk Committee, with regular reporting, deep-dive discussions and review of mitigation actions.

Risk management is embedded throughout organisational governance, planning and decision-making processes to support effective delivery of the Business Plan and long-term strategic objectives.

2025/26 Key Risks

**Data availability & Access Pathways**
High

Progress against national priorities remains dependent on access to key datasets and the ability to establish sustainable and scalable access pathways. Delivery relies on strong stakeholder engagement and partner collaboration across the ecosystem.

**System Alignment & Dependencies**
High

RDS operates within a complex multi-organisational environment. Differences in priorities, capacity and risk appetite can affect the pace of delivery and the ability to implement coordinated national approaches.

**Funding & Income**
Med-High

While core funding remains secure, long-term sustainability depends on diversifying income sources, developing sustainable service models and securing investment that supports both RDS and the wider ecosystem.

**Capacity and Prioritisation**
Medium

As RDS continues deliver against its objectives, maintaining clear priorities and ensuring organisational capacity remains aligned to strategic objectives will be critical to successful delivery.

In response, RDS strengthened governance arrangements, improved organisational planning and reporting, and progressed work to support greater alignment across the research data ecosystem. While many delivery dependencies remain outside the direct control of RDS, these actions have improved visibility of risk, supported prioritisation and strengthened the organisation's ability to respond to emerging challenges.

RESEARCH DATA SCOTLAND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2026

2026-27 Outlook

RDS anticipates continued challenges relating to data availability, ecosystem coordination and long-term sustainability. The increasing ambition and scale of activity across Scotland's research data ecosystem will place greater emphasis on effective prioritisation, delivery sequencing and collaborative working across organisations.

The wider policy, funding and data governance landscape also continues to evolve. RDS will therefore need to remain adaptable, balancing immediate delivery priorities with longer-term investment in services, partnerships and national capabilities. Maintaining strong relationships with partners, demonstrating clear value and continuing to mature organisational capabilities will be critical to managing future uncertainty and supporting sustainable growth.

Financial review

The financial year ending 31 March 2026 marked the 5-year anniversary of our initial funding from Scottish Government after the charity was established in 2020/21. A new business case to 2031 was submitted in late 2025 and we remain committed to working with them post-election to have this formally approved by Scottish Ministers but meantime our sponsor within government has provided interim funding to RDS for 2 years to maintain all the progress made.

The accounts show a surplus of £856,376 increasing total funds held by the charity from £965,937 to £1,822,313. Unlike the previous financial year RDS received significant collaborative research funding in 2025/26 and within the total funds held are project funds of £1,039,572 committed to be spent in 2026/27 reducing the charity's free reserves to £782,741 as described further in our reserves statement. The reduction in reserves is a result of the charity suffering a loss of core funds for the year of £183,195. The charity is short of its reserves target of £1m by £217k going into 2026/27 with a budget designed to recover this.

The charity's income strategy is to receive income from three sources:

- Core grant funding from Scottish Government
- Commercial income from activities
- Grant income as part of research collaboration

In terms of core funding a total of £2.6m was received in the year from Scottish Government from grant funding available of £3.1m. The sum of £496k was provided in March 2025 from this offer and the charity recognised this income in last year's accounts to balance a cut in funding when Scottish Government was balancing its portfolio. The charity did work with Scottish Government on receiving additional funding but in the end, this was not possible and as a result a loss of core activity was incurred.

RESEARCH DATA SCOTLAND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2026

Commercial activity from our Research Access Pathway increased from £8k in 2024/25 to £47k in 25/26. This remains well below target levels due to limited number of datasets available within the service. Data sourcing and information governance work is continuing to address this, alongside other efforts to improve data access entry points

Grant funding received in the year totalled £2.8m. No grant funding was recognised in last year's accounts although some small project income (TREvolution) was received in March 2025 and deferred to 2025/26 to match the project activity.

RDS contacted Office for Life Sciences and agreed a funding package worth £1.766m to improve the data readiness of the Scotland, Northern Ireland and Wales that included grant funding to the Regional Safe Havens in Scotland.

RDS completed the third year of ADR activity within its initial ADR funding cycle. A new five-year funded programme begins April 2026 with a collaboration with University of Edinburgh. During the three-year period RDS worked with HMRC on the VAT status of this income from 2024 to 2026 (VAT was charged to Scottish Government) and a mediation was held in April 2026. HMRC confirmed in May 2026 that this income is outside the scope of VAT as it was income from collaborative grant funding. The overpayment of VAT was returned to RDS in August 2026 prior to the conclusion of these accounts and therefore the sum of £313,621 is accrued in these accounts as income for 25/26 of which the full sum of £313,621 is considered restricted, as the VAT was paid from ADR grant funding and is further use is subject to ADR spending conditions.

Scottish Government funded RDS £200k to run a Private Sector Awards project which will offer several SMIs the opportunity to access public health data for free within the Research Access Service on the basis their research is for the public good and an acceptable return on investment.

Although the Connect 4 project started in April 2024 funding was always to be received at the end of the project in December 2025 and a claim for £117k was made and paid by the collaborating lead University of Edinburgh.

CENSable was a similarly funded collaborative project from University of Edinburgh and £71k was received for year one of a two-year project. RDS accepts that progress was minimal on this project and as a result £35k of this will be kept as restricted until 26/27.

Total income for the year was £5.872m, an increase from £4.763m last year. The increase is from funded projects as our Scottish Government core funding decreased slightly due RDS being funded in advance of the financial year to balance from savings offered in the summer of 2024.

Total expenditure increased to £5.016m from £4.878m in 24/25 and our spending pattern was consistent with previous years with staff costs being our largest expense at £2.279m a decrease from £2.365m in 24/25. Our project costs which include our technical and IT spending, public and user engagement activities, grant giving and project support costs increased from £2m in 24/25 to £2.3m, operational costs decreased from £164k in 24/25 to £152k (3%) and legal, accounting and governance costs decreased from £38k in 24/25 to £32k (1%).

In terms of project support costs, RDS paid Public Health Scotland £530k (£760k in 24/25) for the development and management of its eDRIS service within the national safe haven.

RESEARCH DATA SCOTLAND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2026

Internally the charity reports income and expenditure in the form of monthly management accounts and quarterly finance reports using the following departments:

- Business and Engagement Services (was Communication and Partnerships)
- Data
- Digital
- Operations
- Governance
- Funded Projects (variable depending on funding)

Finance Audit & Risk Committee

The FAR committee is one of two committees run by the Trustees (the other being the Remuneration and Nomination Committee) and meets quarterly prior to the full board meeting reviewing financial and risk matters.

Investment policy

The charity does not hold or own any investments, and the Trustees do not plan to own any at this time but do not rule out ownership in the future as part of a future sustainability model.

Pension Liability

The charity does not have any pension liability. A contribution scheme is operated by the charity with NEST as its chosen provider.

Grant Giving policy

The charity will provide grants to organisations or researchers for the benefit and improvement of the data or research environment.

In the year we paid grants totalling over £677k (previous year £336k) completing the funding of Research Access Service award together with the distribution of the OLS funding to 4 Regional Safe Havens through the Scottish Safe Haven Network | Research Data Scotland.

Reserves policy

Total funds held at 31 March 2026 are £1,822,313. From these funds £1,039,572 are held and committed to project spending in 26/27 reducing free reserves to £782,741.

Total Funds held 31 March 2026	£1,822,313	
Less – Restricted funds:		
OLS Project	£595,521	
SG Private Sector Awards	£200,000	
ADR Project	£209,051	
UOE Censable Project	<u>£35,000</u>	<u>£1,039,572</u>
		<u>£782,741</u>

RESEARCH DATA SCOTLAND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2026

The Board remain committed to the current policy of holding free reserves equating to six months of annual core expenditure. The Board consider that reserves of this level would be sufficient to ensure that, in the event of a significant drop or delay in funding, RDS would be able to continue its specialist activities while consideration is given to ways in which additional funds may be raised or services transferred.

As the charity continues to develop, growing significantly in the last few years but still reliant on Scottish Government funding no definite figure can be provided for its standard core costs we still estimate this to be around £2m (excluding project funded staff and project activity) and therefore reserves for six months would be in excess of £1m.

Our 25/26 budget was set to maintain reserves at our targeted level but unfortunately our funding from Scottish Government was lower than forecast creating an unintentional loss on core funds. The funds are treated as restricted due to level of grant funding received from Scottish Government compared to other sources. The Trustees accept that any reserves held by the charity would be first reimbursed back to Scottish Government (per clawback clauses contained within the grant agreement) should trading cease but do not accept that this is a loan.

No designation of funds is required from the reserves balance of £782,741. The Trustees acknowledge that this is below the level required and have approved the charity's budget for 26/27 with an aim to recover these to targeted levels.

Reference and Administrative Information

Governance and Administrative details

The legal and administrative information on page one forms part of this report. The organisation is a company limited by guarantee and was incorporated as a registered Charity (SC051305) and registered Company (SC677016) on 8 October 2020. The organisation is governed by its Articles of Association created September 2021 and updated August 2022.

Its members are:

The Scottish Ministers

Public Health Scotland

The University of Edinburgh

The University of Glasgow

The University of Dundee

The University of Aberdeen

National Records for Scotland shall not be a member but shall have the right to be informed of and arrange for an individual to attend on its behalf at General Meetings and meetings of the Trustees.

RESEARCH DATA SCOTLAND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2026

Statement of trustees' responsibilities

Our current Trustees are detailed on page thirty-five. The number of Trustees shall be not less than three and no more than ten. The Board of Trustees meets four times a year and supports RDS's directors in adopting the right long-term strategy and priorities, assesses company performance, monitors key risks and ensures resources are managed effectively. It is supported by two subcommittees dealing specifically with Finance, Audit & Risk and Remuneration and Nominations.

Roger Halliday, Chief Executive Officer of Research Data Scotland, serves as Company Secretary since date of incorporation.

The Trustees, who are also the directors of Research Data Scotland for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the trustees are aware:

- there is no relevant audit information of which the charity auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

RESEARCH DATA SCOTLAND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2026*

Recruitment and appointment of trustees

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Auditor

In accordance with the company's articles, a resolution proposing that Wbg (Audit) Limited be reappointed as auditor of the company will be put at a General Meeting.

RESEARCH DATA SCOTLAND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2026*

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees.

Signed by:

Paul Boyle

C66811D92AF24D7...

Professor P J Boyle

Chair

9 September 2026

RESEARCH DATA SCOTLAND

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF RESEARCH DATA SCOTLAND

Opinion

We have audited the financial statements of Research Data Scotland (the 'charitable company') for the year ended 31 March 2026 which comprise the statement of financial activities, the balance sheet, the statement of cash flows 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 charitable company'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;
- 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, 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's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable 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 Trustees' 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 charitable 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 Trustees with respect to going concern are described in the relevant sections of this report.

RESEARCH DATA SCOTLAND

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF RESEARCH DATA SCOTLAND

Other information

- 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

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 Report of the Trustees, which includes the director's report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Report of the Trustees has been prepared in accordance with applicable legal requirements.

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

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

- proper 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 and returns;
or
- certain disclosures of trustees' remuneration specified by law are not made; or

RESEARCH DATA SCOTLAND

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF RESEARCH DATA SCOTLAND

- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charitable company for the purpose of company law, 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 charitable 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 Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

RESEARCH DATA SCOTLAND

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF RESEARCH DATA SCOTLAND

Extent to which the audit was considered capable of detecting irregularities including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures response to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing the risks or material misstatements in respect of irregularities, including fraud and non-compliance with laws and regulations we considered the following;

- The nature of the charity, the environment in which it operates and the control procedures implemented by management and the trustees; and
- Our enquiries of management and trustees about their identification and assessment of the risks of irregularities.
- Based on our understanding of the charity and the sector we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to;
- Regulations and legislation pertinent to the charity's operations.

We considered the extent to which non-compliance might have a material impact on the financial statements. We also considered those laws and regulations which have a direct impact on the preparation of the financial statements, such as the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006. We evaluated management and trustees' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of management override of controls), and determined that the principal risks were related to;

- Posting inappropriate journal entries.

Audit response to the risks identified

Our procedures to respond to the risks identified included the following;

- Gaining an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management, trustees and legal advisors concerning actual and potential litigation and claims;
- Reading minutes of meetings of those charged with governance;
- In addressing the risk of fraud as a result of management override of controls, testing the appropriateness of journal entries and other adjustments; evaluating rationale of any significant transactions that are unusual or outside the normal course of business.

RESEARCH DATA SCOTLAND

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF RESEARCH DATA SCOTLAND

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit. 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 in

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company'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 charitable company's members and 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 charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

Wbg (Audit) Limited

142BED1F16784DD...

Rory McCall BAcc CA (Senior Statutory Auditor)

For and on behalf of Wbg (Audit) Limited, Statutory Auditor
Accountants
168 Bath Street
Glasgow
G2 4TP
Date: 9th September 2026

Wbg (Audit) Limited is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006

RESEARCH DATA SCOTLAND

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2026

		Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
	Notes						
Income from:							
Charitable activities	4	86,522	5,766,734	5,853,256	8,518	4,753,959	4,762,477
Investments	5	19,031	-	19,031	1,277	-	1,277
Total income		105,553	5,766,734	5,872,287	9,795	4,753,959	4,763,754
Expenditure on:							
Raising funds	6	105,553	407,554	513,107	9,795	484,514	494,309
Charitable activities	7	-	4,502,804	4,502,804	-	4,383,821	4,383,821
Total expenditure		105,553	4,910,358	5,015,911	9,795	4,868,335	4,878,130
Net income/(expenditure) and movement in funds		-	856,376	856,376	-	(114,376)	(114,376)
Reconciliation of funds:							
Fund balances at 1 April 2025		-	965,937	965,937	-	1,080,313	1,080,313
Fund balances at 31 March 2026		-	1,822,313	1,822,313	-	965,937	965,937

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

RESEARCH DATA SCOTLAND

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026 £	£	2025 £	£
Current assets					
Debtors	12	608,400		199,361	
Cash at bank and in hand		1,773,795		1,367,790	
		<u>2,382,195</u>		<u>1,567,151</u>	
Creditors: amounts falling due within one year	13	(559,882)		(601,214)	
Net current assets		<u>1,822,313</u>		<u>965,937</u>	
The funds of the charitable company					
Restricted income funds	16	1,822,313		965,937	
Unrestricted funds	17	-		-	
		<u>1,822,313</u>		<u>965,937</u>	

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

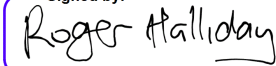
Company registration number SC677016 (Scotland)

Charity registration number SC051305 (Scotland)

9th September 2026

The financial statements were approved by the Trustees on

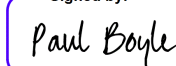
Signed by:



.....D3D7481FF2D244D.....
Professor R Halliday

Trustee

Signed by:



.....C86811D92AF24D7.....
Professor P J Boyle

Trustee

RESEARCH DATA SCOTLAND

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	2026 £	£	2025 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	20		386,974		(24,299)
Investing activities					
Investment income received		19,031		1,277	
Net cash generated from investing activities			19,031		1,277
Net cash generated from financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			406,005		(23,022)
Cash and cash equivalents at beginning of year			1,367,790		1,390,812
Cash and cash equivalents at end of year			1,773,795		1,367,790

RESEARCH DATA SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

1 Accounting policies

Charity information

Research Data Scotland is a private company limited by guarantee incorporated in Scotland. The registered office is Edinburgh Futures Institute, 1 Lauriston Place, Edinburgh, EH3 9EF.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006 the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charitable company is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created funds for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal.

Endowment funds are permanent or expendable capital funds.

Further details of each fund are disclosed in note 15

1.4 Income

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

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service deferred until the criteria for income recognition are met.

RESEARCH DATA SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2026

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Expenditure on charitable activities includes expenditure on activities undertaken to further the purposes of the charity and their associated support costs. Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned based on the number of individual grant awards made in recognition that the administrative costs of awarding, monitoring and assessing research grants, salary support grants and postgraduate scholarships are broadly equivalent. The allocation of support and governance costs is analysed in note 8.

Support costs are allocated between charitable activities and governance based on the time spent by senior management on undertaking the charity's activities.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Taxation

The company is a charitable company within the meaning of Paragraph 1 Schedule 6 of the Finance Act 2010. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

RESEARCH DATA SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2026

1 Accounting policies

(Continued)

1.11 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Legal status of the charity

The charity is a registered Scottish Charity.

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

4 Income from charitable activities

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Research Service Fees						
Grant Income	46,825	-	46,825	-	-	-
Staff Commission						
Grant Income	39,697	-	39,697	-	-	-
Grant Income						
Grant Income	-	4,815,176	4,815,176	-	4,753,959	4,753,959
Standard Sales						
Grant Income	-	951,558	951,558	8,518	-	8,518
	<u>86,522</u>	<u>5,766,734</u>	<u>5,853,256</u>	<u>8,518</u>	<u>4,753,959</u>	<u>4,762,477</u>

RESEARCH DATA SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2026

5 Income from investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Bank Interest	19,031	1,277

6 Expenditure on raising funds

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Trading costs						
Other trading activities	105,553	349,620	455,173	9,795	409,606	419,401
Support costs	-	57,934	57,934	-	74,908	74,908
	<u>105,553</u>	<u>407,554</u>	<u>513,107</u>	<u>9,795</u>	<u>484,514</u>	<u>494,309</u>

7 Expenditure on charitable activities

	Charitable Project 2026 £	Charitable Project 2025 £
Direct costs		
Staff costs	1,474,827	1,435,467
Data	259,451	88,504
Digital	1,969,184	1,899,944
HQ Costs	132,839	105,986
ADR	-	31,081
	<u>3,836,301</u>	<u>3,560,982</u>
Share of support and governance costs (see note 8)		
Support	145,102	148,669
Governance	521,401	674,170
	<u>4,502,804</u>	<u>4,383,821</u>
Analysis by fund		
Restricted funds	<u>4,502,804</u>	<u>4,383,821</u>

RESEARCH DATA SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2026

8 Support costs allocated to activities

	2026 £	2025 £
Staff costs	66,971	56,387
Premises	40,909	39,904
HQ Costs	37,222	52,378
Governance costs	579,335	749,078
	<u>724,437</u>	<u>897,747</u>
Analysed between:		
Fundraising	57,934	74,908
Charitable Project	666,503	822,839
	<u>724,437</u>	<u>897,747</u>

9 Net movement in funds

	2026 £	2025 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	<u>8,254</u>	<u>7,500</u>

10 Employees

The average monthly number of employees during the year was:

	2026 Number	2025 Number
	<u>33</u>	<u>35</u>
Employment costs		
	2026 £	2025 £
Wages and salaries	1,745,697	1,864,037
Social security costs	222,311	207,822
Other pension costs	311,810	293,275
	<u>2,279,818</u>	<u>2,365,134</u>

RESEARCH DATA SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2026

10 Employees

(Continued)

The number of employees whose annual remuneration was more than £60,000 (excluding employer national insurance contributions and employer pension costs) is as follows:

	2026 Number	2025 Number
£60,001 - £70,000	4	3
£70,001 - £80,000	-	2
£80,001 - £90,000	1	3
£90,001 - £100,000	1	-
£100,001 - £110,000	1	1
	<u>1</u>	<u>1</u>

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2026 £	2025 £
Aggregate compensation	468,418	566,401
	<u>468,418</u>	<u>566,401</u>

11 Government Grants

During the year the Charity received government grants of £5,186,225 (2025: £4,753,959).

Income from government grants comprises:

Scottish Government - for the establishment and operations of the charity.
Scottish Government - ADR Funding
Scottish Government - Private Sector Awards
OLS - 3 Nation Readiness Project

12 Debtors

	2026 £	2025 £
Amounts falling due within one year:		
Trade debtors	87,802	86,000
Other debtors	492,928	98,005
Prepayments	27,670	15,356
	<u>608,400</u>	<u>199,361</u>

RESEARCH DATA SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2026

13 Creditors: amounts falling due within one year

	Notes	2026 £	2025 £
Other taxation and social security		94,392	158,593
Deferred Income	14	35,833	71,667
Trade creditors		422,157	299,698
Accruals		7,500	71,256
		<u>559,882</u>	<u>601,214</u>

14 Deferred Income

Deferred income is included in the financial statements as follows:

	2026 £	2025 £
Deferred income is included within:		
Current liabilities	<u>35,833</u>	<u>71,667</u>

	2026 £	2025 £
Movements in the year:		
Deferred income at 1 April 2025	71,667	-
Released from previous periods	(35,834)	-
Resources deferred in the year	<u>-</u>	<u>71,667</u>
Deferred income at 31 March 2026	<u>35,833</u>	<u>71,667</u>

Deferred income comprises invoices in advance for work for universities taking place in the year to 31st March 2027.

15 Retirement benefit schemes

	2026 £	2025 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>311,810</u>	<u>293,275</u>

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

RESEARCH DATA SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2025 £	Incoming resources £	Resources expended £	At 31 March 2026 £
HMRC ADR VAT overpayment	-	313,621	-	313,621
Scottish Government (Core Funding)	965,937	2,582,288	(2,870,054)	678,171
Scottish Government (ADR)	-	637,937	(637,937)	-
OLS - 3 Nation readiness project	-	1,766,000	(1,170,479)	595,521
Scottish Government - Private Sector Awards	-	200,000	-	200,000
UK Government Camp	-	750	(750)	-
UWE - Bursary Funding for Comms Travel	-	599	(599)	-
UWE - Project Odyssey	-	7,657	(7,657)	-
TREvolution	-	35,834	(35,834)	-
University of Nottingham - TREvolution	-	33,333	(33,333)	-
UOE - Connect 4	-	117,045	(117,045)	-
UOE - CENSable	-	71,670	(36,670)	35,000
	<u>965,937</u>	<u>5,766,734</u>	<u>(4,910,358)</u>	<u>1,822,313</u>
Previous year:	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
Scottish Government	<u>1,080,313</u>	<u>4,753,959</u>	<u>(4,868,335)</u>	<u>965,937</u>

RESEARCH DATA SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2026

16 Restricted funds

(Continued)

a) The unrestricted funds are available to be spent for any of the purposes of the charity.

b) Restricted funds comprise:

Scottish Government (Core Funding) - funding for the establishment and operations of the charity.

ADR Scotland Funding - UKRI: ESRC funded project for all UK nations to transform and scale the use of routinely collected public sector data for the secondary purpose of scientific research

OLS: 3 Nation Readiness Project - Funded by the Office for Life Sciences this is a cross UK initiative focused on aligning governance, legal frameworks, and technical infrastructure.

SG: Private Sector Awards - Scottish Government funded project to demonstrate the power of collaboration between government and industry when using Scotland's most requested research datasets for public good.

UK Gov Camp - This funding was to organise and host an "un-conference" event for public sector professionals, technologists, and policy experts to exchange ideas, prototype solutions, and collaborate on improving digital government services and public sector innovation.

UWE: Bursary Funding for Travel - UWE funding to support project staff from RDS to travel to strategically aligned engagement events including stakeholder workshops, conferences, and partnership building activities.

UWE: Project Odyssey - UWE project aimed to identify and support essential skills, career trajectories, and training needs of data services professionals to improve staff development, retention, and service quality across the UK Data services.

TREvolution - UKRI: DARE UK funded transformation programme aimed at evolving Trusted Research Environments (TREs), focusing on improving secure data access, interoperability, governance, and user experience for researchers working with sensitive data.

UOE: Connect 4 - UOW funded project to road map the governance and technical processes required to connect multiple super computing systems and datasets from different data controllers informing future options to improve interoperability, data linkage, and collaborative research capabilities across the UK.

UOE: CENSable - UKRI: ESRC funded project to increase sustainable data linkages to maximise the value of Scotland's 2022 Census including a focus on public engagement on equalities protected characteristics data and increasing collaboration and data sharing with the Office for National Statistics.

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2025 £	Incoming resources £	Resources expended £	At 31 March 2026 £
General funds	-	105,553	(105,553)	-

RESEARCH DATA SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2026

17 Unrestricted funds

(Continued)

Previous year:	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	-	9,795	(9,795)	-

18 Analysis of net assets between funds

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £
At 31 March 2026:			
Current assets/(liabilities)	-	1,822,313	1,822,313
	-	1,822,313	1,822,313
	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Current assets/(liabilities)	-	965,937	965,937
	-	965,937	965,937

19 Related party transactions

Roger Halliday is a trustee of the charity and is employed as the Chief Executive. He was the only trustee who received any remuneration in the year and this amounted to £144,562 (2025: £140,530). (This note includes gross pay, employer national insurance contributions and employer pension costs)

All other trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind. There were no expenses paid to the trustees in the year (2025: £nil).

During the year no trustee had any personal interest in any contract or transaction entered into by the charity.

RESEARCH DATA SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2026

20 Cash generated from/(absorbed by) operations	2026 £	2025 £
Surplus/(deficit) for the year	856,376	(114,376)
Adjustments for:		
Investment income recognised in statement of financial activities	(19,031)	(1,277)
Movements in working capital:		
(Increase)/decrease in debtors	(409,039)	141,094
(Decrease) in creditors	(5,498)	(121,407)
(Decrease)/increase in deferred income	(35,834)	71,667
Cash generated from/(absorbed by) operations	<u>386,974</u>	<u>(24,299)</u>
21 Analysis of cash and cash equivalents		
Cash at bank and in hand £1,773,795 (2025: £1,367,790).		

RESEARCH DATA SCOTLAND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Professor P J Boyle Professor J L Fitzpatrick Professor R Halliday S Heald S Marwaha Professor M I Parsons Professor J Pell M J Sinclair	
Board advisors	A Byrne Professor Sir A Morris C Semple Professor E Gordon	
Secretary	Professor R Halliday	
Country of incorporation	United Kingdom (Scotland)	SC677016
Charity registration	Scotland	SC051305
Registered office	Edinburgh Futures Institute 1 Lauriston Place Edinburgh EH3 9EF	
Auditor	Wbg (Audit) Limited 168 Bath Street Glasgow G2 4TP	
Bankers	Royal Bank of Scotland Edinburgh Corstorphine 239 St John's Road Edinburgh EH12 7XA	
Solicitors	MacRoberts 10 George Street Edinburgh EH2 2PF	