

**Outdoor Access Trust for Scotland**

**Report of the Trustees and group  
financial statements  
for the year ended 31 March 2019**

**Company registration number: SC186301**

**Charity registration number: SC028028**

# Outdoor Access Trust for Scotland

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# Outdoor Access Trust for Scotland

## Company information

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<b>Trustees</b>	IW Moffett (Chairman) DM Bryden DF Cameron PJ Ord AJ Hunter KS Bryers
<b>Chief Executive</b>	D Baird
<b>Company secretary</b>	LC Secretaries Johnstone House 52-54 Rose Street Aberdeen AB10 1HA
<b>Principal address</b>	Lower Ground Floor 1 Atholl Crescent Perth PH1 5NG
<b>Registered office</b>	Johnstone House 52-54 Rose Street Aberdeen AB10 1HA
<b>Auditor</b>	MHA Henderson Loggie 45 Queens Road Aberdeen AB15 4ZN
<b>Bankers</b>	Bank of Scotland plc 9 Bridge Street Ballater Aberdeenshire AB35 5QP
<b>Registered company number</b>	SC186301
<b>Registered charity number</b>	SC028028

# **Outdoor Access Trust for Scotland**

## **Report of the Trustees**

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The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the charity for the year ended 31 March 2019.

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

### **Structure, governance and management**

#### **Governing document**

Outdoor Access Trust for Scotland ("OATS") is a company limited by guarantee (SC186301) and is a registered charity (SC028028) governed by its Memorandum and Articles of Association, as amended by special resolution in December 2012. The voting members of the Company are the Cairngorms National Park Authority, Aberdeenshire Council, Mr Peter Ord, Scottish Natural Heritage and the Chairman of the Board of Directors of OATS. New members may only be legal entities, not natural persons, and may be admitted at discretion of the existing members.

#### **Recruitment and appointment of new Trustees**

As set out in the Articles of Association, a Chairman of the Board is appointed by the Trustees who elect one of their own number upon a resolution of not less than 75% of the voting Trustees.

The Trust shall not have less than two Trustees at any time with there being no upper limit on this number. Each member of the Company may nominate one Trustee (Cairngorms National Park Authority is entitled to nominate two) and may also replace their nominated Trustee at any time. In addition, existing Trustees may elect other individuals to become Trustees, the number of these elected trustees being limited to a maximum of three. Such Trustees may be removed by the unanimous vote of all other Trustees.

#### **Induction and training of new Trustees**

New Trustees undergo orientation to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the structure and decision making process of Board and Management Group meetings, the Business Plan and the financial performance of the charity.

#### **Key management personnel remuneration**

The Trustees consider the board of Trustees and the Chief Executive to be the key management personnel of the Trust, in charge of directing and controlling the Trust on a day to day basis. All Trustees give their time freely and no Trustee remuneration was paid in the year.

Trustees are required to disclose all relevant interests and register them with the Chief Executive and in accordance with the Trust policy withdraw from decisions where conflict of interest arises.

The pay of the Chief Executive is reviewed annually and normally increased in accordance with average earnings.

# Outdoor Access Trust for Scotland

## Report of the Trustees (continued)

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### Organisational structure

The Board of Trustees administer the charity, and is responsible for governance, policy setting, strategic decisions, and discharging the duties imposed by statute on directors. A Chief Executive is appointed by the Trustees to manage day-to-day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by Trustees, for operational matters including finance, procurement, tendering, employment, recruitment of consultants, negotiation with landowners, access agreements, statutory submissions, and programme management relating to the activities of the Company.

### Related parties

OATS holds the entire share capital of OATS Trading Limited.

The other related parties, including the relationship between the entities, are disclosed in note 24.

### Risk management

The Trustees have examined major strategic, business and operational risks which the Trust faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

The risk facing the charity is the shortfall on committed funds to The Mountains and The People HLF project. At the inception of the project £460,000 of the £6.2m had to be found. This has now been reduced to £68,000 through fundraising in years 1 to 4 of the 5-year project, with £392,000 pledged/received. The charity will continue to underwrite this reducing shortfall and will review on an annual basis in consultation with the Heritage Lottery Fund. If the remaining funding is not obtained OATS may have to consider reducing the scale of the project or cease work until the shortfall is found.

Another major risk is future business beyond 2020. The Board has embarked on a future strategy which will consider developments beyond the current boundaries, to ensure a viable future for the charity. Significant developments are underway at the Fairy Pools Car Park on the Isle Of Skye that will generate an unrestricted income stream for 20 years, adding to Spittal of Glenmuick and Dinnett Car Parks. OATS will continue to pursue new avenues of unrestricted income, whilst developing future partnership projects to improve access in the countryside.

### Objectives and activities

The objectives of OATS are set out in the Memorandum of Association. The Trust's objectives are summarised as:

- **Path Networks for Public Benefit:** to further develop an effective outdoor access network and associated facilities for public benefit and that fits with national priorities, especially in popular but remote and/or fragile rural areas;
- **Collaboration with Others:** to collaborate with others in building a longer lasting outdoor access network that best suits Scotland's sustainable economy, environment and public health; and
- **Promoting Skills and Experience:** to help people gain skills, nationally recognised qualifications and experience so that they are better placed to take up outdoor access related employment and volunteering opportunities.

# Outdoor Access Trust for Scotland

## Report of the Trustees (continued)

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### Objectives and activities (continued)

The Board of OATS has established a strategic plan to guide delivery of its objectives, with reference to these wider guidance documents. The OATS strategic plan comprises six activity streams:

- **Upland Paths:** The £5.6m Mountains and The People HLF project provides the largest operational platform for the charity until June 2020.
- **Training:** The Mountains and The People project also contains a significant Activity Plan that has provided for 5 training courses at Level 2 SVQ. In the coming year the Trust will pilot work based assessment at Level 3 SVQ for 6 candidates, and work based assessment in Ireland for 6 candidates at SVQ Level 2.
- **Volunteering:** The Mountains and the People project Activity Plan provides for 2 strands of volunteering, the Adopt A Path and a new of conservation volunteer task based events regularly take place across both of Scotland's National Parks.
- **Education and Interpretation:** The Mountains and The People project Activity Plan provides for education, interpretation and visitor information programmes across the Cairngorms and Loch Lomond and the Trossachs National parks.
- **Car Parks:** OATS has been engaged on development work on a number of Car Parks with a view to generating additional charitable income for future years. The Fairy Pools Car Park is now generating significant sums in addition to existing car parks at Spittal of Glenmuick and Dinnet. OATS will continue to develop facilities at trailheads in the next business plan.
- **Community Paths:** Community path works have been carried out for Cairngorms National Park Authority and directly for local communities.
- **Strategic Routes:** Development work has been carried out on the Speyside Way Extension and Deeside Way Extension.

### Achievement and performance

#### Charitable activities

The Trust has been operating in the form UDAT/COAT/OATS for 20 years, and that time has provided over £16m in outdoors access initiatives with funding generated from a wide range of sources.

During the year the Trust completed the 4<sup>th</sup> year of its 2015-20 Business plan. The Plan has a major 5-year HLF assisted project, The Mountains and The People at its core. This has increased the scope of the charity's operations to both of Scotland's National Parks and helped to provided, and works across the objectives of Mountain Paths, Training, Volunteering, Visitor Information, Education and Interpretation. Other key strands in the business plan are Strategic Routes, Maintenance and development of new sources of income.

OATS operates a trading arm, OATS Trading Limited, which offers an expert consultancy service across Scotland and overseas, whilst providing an additional source of income through donated profits.

# Outdoor Access Trust for Scotland

## Report of the Trustees (continued)

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### Key outputs in the 2018/19 operational year

#### The Mountains and The People Project:

- *Capital Programme:* Delivery of upland path repairs to key routes including Mount Keen, Ben More, Beinn A'Ghlo, Ben Ime and A Mharconaich.
- *Activity Plan:* Delivery of the 5<sup>th</sup> and final Training Courses in the Activity Plan, development of new volunteer groups, Adopt A Path, Education and Interpretation Programmes.

**Strategic routes:** Development work is ongoing at Speyside Way and Deeside Way Extensions in the Cairngorms National Park. Development work at 3 Lochs Way in Argyll, development work on Gordon Way, Aberdeenshire.

**Maintenance:** a full maintenance programme was carried out for Upland/Lowland routes in the Cairngorms and for the Speyside Way.

**Development of New Areas of Work:** A Car Park has been constructed at Fairy Pools on Skye and is now generating income. An off-grid toilet facility has been designed and fundraised and will be built in 2019/20. Plans have been developed for an extension to the Car Park at Spittal of Glenmuick.

#### Financial review and going concern

The results for the year and financial position of the group are as shown on the annexed financial statements.

Total incoming funds from all sources including grants, donations, activities and investments amounted to £1,899,028 (2018 - £1,571,830).

Total reserve funds at the year-end amounted to £507,891 (2018 - £460,170), of which £121,257 (2018 - £100,075) are unrestricted.

After incurring operating expenditure of £1,851,307 (2018 - £1,491,763) the Trust showed a surplus of £47,721 (2018 - £80,067) for the year.

Income for the year however includes £208,378 received for work which will not be undertaken until 2019/20. There are no performance related conditions attached to this income therefore it cannot be treated as deferred income. Excluding this from the reserves for the year would lead to a reserves total of £299,513 (Unrestricted of £121,257 and Restricted of £178,256).

The Trustees are aware of the financial implications of The Mountains and The People Project on the organisation but do consider that the Trust is in a sound financial position and will be able to meet its commitments during 2019-20.

#### Reserves policy

The policy of the Trustees is to maintain sufficient working capital to enable the Trust to carry out all of its activities effectively and to agreed timescales within the financial year, and to ensure prompt and efficient payment to its creditors for goods and services received. Many of the grants received by the Trust are retrospectively paid by funding partners and are performance based upon the partial or full completion of projects. At the same time the Trust is required to service a high level of capital expenditure on major projects before grants are paid. The Trust therefore requires a relatively high level of cash reserve to maintain sufficient cash flow to bank roll its capital work programme. The Trust currently holds total reserves of £472,958 and with projected turnover of over £1.5m for the next financial year this reserve will be essential to maintain operations.

# Outdoor Access Trust for Scotland

## Report of the Trustees (continued)

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### Principal funding sources

Income was received in the year, via grants and donations, from:

- The Heritage Lottery Fund
- Loch Lomond and Trossachs National Park
- Forestry Commission Scotland
- Cairngorms National Park Authority
- Brown Forbes Memorial Fund
- Scottish Natural Heritage
- Gannochy Trust
- European Outdoor Conservation Area
- Aberdeenshire Council
- Angus Council

The leasing agreement with Balmoral Estate for the Spittal of Glenmuick Car Park continues to be a very important part of OATS's income, generating income of £55,377. Receipts from the Fairy Pools car park raised £54,738.

Donations to the Trust totalled £51,405 (as detailed in note 5 on page 20).

### Investment policy and objectives

Under the Articles of Association, the charity has the power to make any investment which the Trustees see fit. It is the charity's practice to maintain a low risk investment policy.

### Future developments

#### **Mountain Paths**

Completion of year 5 of The Mountains and The People project will be OATS top priority in the coming year, including some of the most eroded paths in Scotland at Beinn A Ghlo and Mont Keen.

Development work is ongoing on a range of projects on Skye, under the Skye Iconic Sites Projects, including Fairy Pools, Old Man of Storr and Quiraing paths, viewpoints and visitor information.

#### **Strategic Routes**

The Gordon Way is being scoped for potential as a joint Charities led project between OATS and the Development Trusts in Huntly and Inverurie. The project would provide a 40 mile route round Bennachie linking the settlements as well as Gartly and Rynie.

The Trust is developing a project with John O Groats Trust, looking at the John O Groats trail from Inverness. This could be a very high profile project, developed with third sector partnership.

#### **Community Paths**

Communities continue to approach the Trust to carry out work on a project by project basis

#### **Car Parks**

An extension of the Spittal of Glenmuick car park has been developed and presented to Balmoral for approval.

OATS has entered into a 20 year lease with Minginish Community Hall Association, and built the car park during the year. A toilet building will be added in the next financial year, and further development will take place in the following years.

OATS will continue to target similar 'trailhead' locations to develop car parking in support of charitable objectives.



# Outdoor Access Trust for Scotland

## Report of the Trustees (continued)

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### Trustees

The name of the Trustees who served during the year are listed on page 1 of these accounts.

During the year, the following KS Bryers was appointed on 14 June 2018.

In addition, Councillor G Blackett was appointed on 20 September 2018 and resigned on 14 December 2018.

### Dividends and appropriations

In accordance with the Trust's Memorandum no portion of its income or property may be paid or transferred by way of dividend, bonus or otherwise by way of profit to the members of the Trust other than the payment of reasonable and proper remuneration in return for services rendered to the Trust.

### Statement of disclosure of information to auditor

So far as the Trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditor is unaware, and each Trustee has taken all steps that they ought to have taken as a Trustee in order to make them aware of any audit information and to establish that the charitable company's auditor is aware of that information.

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the Board



**IW Moffett**  
Chairman

31 October 2019

## **Outdoor Access Trust for Scotland**

### **Statement of Trustees responsibilities**

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The Trustees (who are also the directors of the Outdoor Access Trust for Scotland for the purpose of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law 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 period. 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 business.

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 to 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 (as amended). 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.

## **Outdoor Access Trust for Scotland**

### **Independent auditor's report to the trustees and members of Outdoor Access Trust for Scotland**

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We have audited the financial statements of Outdoor Access Trust for Scotland for the year ended 31 March 2019 which comprise the group and parent statement of financial activities incorporating an income and expenditure account, group and parent balance sheets, group cash flow statement and the related notes as shown on pages 17 to 34. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 2019 and of its income and expenditure for the period 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 (as amended)

#### **Basis of 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 the provisions available for small entities, 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **Other information**

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

## **Outdoor Access Trust for Scotland**

### **Independent auditor's report to the trustees and members of Outdoor Access Trust for Scotland**

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In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 our audit:

- the information given in the Trustees' Report which includes the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report which includes 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 Outdoor Access Trust for Scotland and its environment obtained in the course of the audit, we have not identified any material misstatement in the Trustees' Report which includes the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require 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 and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- 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 Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes 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.

## Outdoor Access Trust for Scotland

### Independent auditor's report to the trustees and members of Outdoor Access Trust for Scotland

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In preparing the financial statements, the trustees 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 trustees 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

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.

A further description of our responsibilities for the audit of the financial statements is located 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 members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charity's trustees, as a body, in accordance with Section 44 (1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the members and the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity, its members as a body and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Fiona Morgan*

**Fiona Morgan [Senior Statutory Auditor]**  
For and on behalf of MHA Henderson Loggie  
Chartered Accountants  
Statutory Auditor  
45 Queens Road  
Aberdeen  
AB15 4ZN

31 October 2019

MHA Henderson Loggie is a trading name of Henderson Loggie LLP

## Outdoor Access Trust for Scotland

Consolidated statement of financial activities (incorporating income and expenditure) for the year ended 31 March 2019

	Note	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
<b>Income from:</b>					
Investments	3	1,097	-	1,097	184
Other trading activities	4	143,021	51,798	194,819	83,973
Donations and grants	5	2,495	1,700,617	1,703,112	1,487,673
<b>Total income</b>		<b>146,613</b>	<b>1,752,415</b>	<b>1,899,028</b>	<b>1,571,830</b>
<b>Expenditure on:</b>					
Raising funds	6	51,626	-	51,626	17,336
Cost of generating funds	7,8,9	78,872	1,720,809	1,799,681	1,474,427
<b>Total expenditure</b>		<b>130,498</b>	<b>1,720,809</b>	<b>1,851,307</b>	<b>1,491,763</b>
<b>Net income for the year</b>		<b>16,115</b>	<b>31,606</b>	<b>47,721</b>	<b>80,067</b>
<b>Transfers between funds</b>	21	<b>5,067</b>	<b>(5,067)</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>21,182</b>	<b>26,539</b>	<b>47,721</b>	<b>80,067</b>
<b>Reconciliation of funds</b>					
Total funds at 1 April 2018		100,075	360,095	460,170	380,103
<b>Total funds at 31 March 2019</b>		<b>121,257</b>	<b>386,634</b>	<b>507,891</b>	<b>460,170</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

## Outdoor Access Trust for Scotland

### Statement of financial activities (incorporating income and expenditure) for the year ended 31 March 2019

	Note	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds As restated £
<b>Income from:</b>					
Investments	3	1,097	-	1,097	184
Other trading activities	4	55,125	51,798	106,923	56,706
Donations and grants	5	11,091	1,700,617	1,711,708	1,511,137
<b>Total income</b>		<b>67,313</b>	<b>1,752,415</b>	<b>1,819,728</b>	<b>1,568,027</b>
<b>Expenditure on:</b>					
Cost of generating funds	7,8,9	77,535	1,720,809	1,798,344	1,473,092
<b>Total expenditure</b>		<b>77,535</b>	<b>1,720,809</b>	<b>1,798,344</b>	<b>1,473,092</b>
<b>Net (expenditure)/income for the year</b>		<b>(10,222)</b>	<b>31,606</b>	<b>21,384</b>	<b>94,935</b>
Transfers between funds	21	5,067	(5,067)	-	-
<b>Net movement in funds</b>		<b>(5,155)</b>	<b>26,539</b>	<b>21,384</b>	<b>94,935</b>
<b>Reconciliation of funds</b>					
Total funds at 1 April 2018		91,479	360,095	451,574	356,639
<b>Total funds at 31 March 2019</b>		<b>86,324</b>	<b>386,634</b>	<b>472,958</b>	<b>451,574</b>

The statement of financial activities includes all gains and losses recognised in the year.

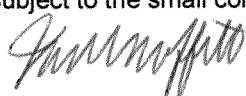
All income and expenditure derives from continuing activities.

# Outdoor Access Trust for Scotland

Consolidated balance sheet at 31 March 2019

	Note	£	2019 £	£	2018 £
<b>Fixed assets</b>					
Tangible assets	14		5,249		8,052
<b>Current assets</b>					
Debtors	16	274,636		170,470	
Cash & cash equivalents		368,309		470,145	
			<u>642,945</u>	<u>640,615</u>	
<b>Creditors: Due within one year</b>	17	(140,303)		(188,497)	
<b>Net current assets</b>			<u>502,642</u>		452,118
<b>Net assets</b>			<u>507,891</u> =====		460,170 =====
<b>The funds of the charity:</b>	21				
Unrestricted funds			121,257		100,075
Restricted funds			386,634		360,095
<b>Total charity funds</b>			<u>507,891</u> =====		460,170 =====

This report, which has been prepared in accordance with the provisions applicable to companies subject to the small companies regime, was approved by the board on its behalf by:



**IW Moffett**  
Chairman

31 October 2019

The notes on pages 17 to 34 form part of these financial statements.



# Outdoor Access Trust for Scotland

Balance sheet at 31 March 2019

	Note	£	2019 £	£	2018 As restated £
<b>Fixed assets</b>					
Tangible assets	14		2,623		8,052
Investments	15		1		1
			<u>2,624</u>		<u>8,053</u>
<b>Current assets</b>					
Debtors	16	261,760		181,422	
Cash & cash equivalents		341,600		439,929	
		<u>603,360</u>		<u>621,351</u>	
<b>Creditors: Due within one year</b>	17	<b>(133,026)</b>		<b>(177,830)</b>	
<b>Net current assets</b>			<u><b>470,334</b></u>		<u><b>443,521</b></u>
<b>Net assets</b>			<u><b>472,958</b></u> =====		<u><b>451,574</b></u> =====
<b>The funds of the charity:</b>					
Unrestricted funds	21		86,324		91,479
Restricted funds			386,634		360,095
<b>Total charity funds</b>			<u><b>472,958</b></u> =====		<u><b>451,574</b></u> =====

This report, which has been prepared in accordance with the provisions applicable to companies subject to the small companies regime, was approved by the board on its behalf by:



**IW Moffett**  
Chairman

31 October 2019

The notes on pages 17 to 34 form part of these financial statements.

## Outdoor Access Trust for Scotland

### Statement of cash flows for the year ended at 31 March 2019

	Note	2019		2018	
		Group £	Company £	Group £	Company As restated £
<b>Cash flows from operating activities:</b>					
Net income		47,721	21,384	80,067	94,935
<b>Adjust for:</b>					
Depreciation	14	2,803	1,802	2,622	2,622
Decrease in stocks		-	-	3,531	-
(Increase)/decrease in debtors		(105,442)	(94,399)	67,116	29,555
(Decrease)/increase in creditors		(46,918)	(27,116)	(20,810)	7,488
<b>Net cash (outflow)/inflow on operations</b>		<b>(101,836)</b>	<b>(98,329)</b>	132,526	134,600
<b>Cash flows from investing activities</b>					
Purchase of tangible assets	14	-	-	(4,479)	(4,479)
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(101,836)</b>	<b>(98,329)</b>	128,047	130,121
Cash & cash equivalents at 1 April 2018		470,145	439,929	342,098	309,808
<b>Cash &amp; cash equivalents at 31 March 2019</b>		<b>368,309</b>	<b>341,600</b>	470,145	439,929

# Outdoor Access Trust for Scotland

## Notes to the consolidated financial statements

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### 1 Accounting policies

#### Company information

Outdoor Access Trust for Scotland is a company incorporated in Scotland. The registered office is Johnston House, 52 – 54 Rose Street, Aberdeen, AB15 4YE.

#### Accounting convention

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules and include the results of the company's and group's operations as indicated in the trustees' report, all of which are continuing. The financial statements incorporate the requirements of the 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) - Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Outdoor Access Trust for Scotland meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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

#### Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

#### Basis of consolidation

The group financial statements consolidate the results of the company's subsidiary, OATS Trading Limited. 100% of the ordinary share capital is held. The trading subsidiary's principal activity is that of consultancy services.

The company's subsidiary, OATS Trading Limited is exempt from audit of individual accounts by virtue of this section 479A(d) of Statutory Instrument No. 2301.

#### Income

All income is stated in the accounts at its VAT exclusive value.

#### Donations and grants

Donations and grants receivable are included in the accounts in the year in which they are receivable, which is when the Trust becomes entitled to the resource, there is certainty of receipt and the value of it can be reasonably measured.

#### Other trading activities

Income from the sale of publications and car park ticket income is included in the year in which they are receivable.

#### Gifts in kind

Gifts in kind and donated services and facilities are included in the statement of financial activities at a best estimate of the gross value of charity.

# Outdoor Access Trust for Scotland

## Notes to the consolidated financial statements (continued)

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### 1 Accounting policies (continued)

#### Interest

Interest receivable is included when receivable by the charity.

#### Expenditure

Expenditure is accounted for on accruals basis, inclusive of irrecoverable VAT. Liabilities are recognised when the Trust has a legal or constructive obligation to incur an outflow of resources.

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Support costs include central functions and have been allocated on a basis consistent with the use of resources.

#### Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost, including irrecoverable VAT. Depreciation is provided on a straight line basis at rates calculated to write off the cost of the assets, less any residual value, over their estimated useful lives, as follows:

Traffic equipment	10 years
Office furniture	4 years
Leasehold improvements	15 years
Computer equipment	3 years
Plant and equipment	4 years

#### Investments

Investments are a form of basic financial instrument and are initially recorded at their transaction value and subsequently measure at their fair value at the balance sheet date if available. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

#### Financial instruments

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

#### 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 trade discounts due.

#### Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### 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 discount.

# Outdoor Access Trust for Scotland

## Notes to the consolidated financial statements (continued)

### 1 Accounting policies (continued)

#### Operating leases

Rentals for leased assets, held under the terms of the operating leases are charged directly to the Statement of Financial Activities over the term of the lease.

#### Fund accounting

**Unrestricted funds** can be used in accordance with the charitable objectives at the discretion of the Trustees.

**Restricted funds** can be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanations of the nature and purposes of each fund is included in the notes to the financial statements.

### 2 Commercial trading operations and investment in trading subsidiary

The wholly owned subsidiary, OATS Trading Limited, is incorporated in the UK (company number SC433416) and pays all of its profits to the charity under the gift aid scheme. A summary of the trading results of shown below:

	2019	2018
	£	As restated £
<b>Summary profit and loss account</b>		
Turnover	87,896	27,267
Cost of sales and administrative expenses	(52,963)	(18,671)
	<hr/>	<hr/>
Net profit	34,933	8,596
	<hr/>	<hr/>
The assets and liabilities of the subsidiary were:		
Fixed assets	2,626	-
Current assets	44,179	32,200
Creditors: amounts falling due within one year	(11,871)	(23,603)
	<hr/>	<hr/>
<b>Total net assets</b>	34,934	8,597
	=====	=====
Called up share capital	1	1
	<hr/>	<hr/>
Profit and loss reserves brought forward, as restated	8,596	23,464
Profit for the year	34,933	8,596
Amount gifted to the charity	(8,596)	(23,464)
	<hr/>	<hr/>
	34,933	8,596
	<hr/>	<hr/>
<b>Total net assets</b>	34,934	8,597
	=====	=====

# Outdoor Access Trust for Scotland

## Notes to the consolidated financial statements (continued)

3	Income from investments	Group		Company	
		2019 £	2018 £	2019 £	2018 £
	Bank interest	1,097	184	1,097	184
		=====	=====	=====	=====
4	Other trading activities	Group		Company	
		2019 £	2018 £	2019 £	2018 £
	Sale of publications	408	1,413	-	-
	Consultancy	32,108	25,854	-	-
	Path maintenance	51,710	241	51,710	241
	Car parking – day tickets	109,132	49,842	53,830	49,842
	Car parking – season tickets	983	744	908	744
	Miscellaneous	478	5,879	475	5,879
		=====	=====	=====	=====
		194,819	83,973	106,923	56,706
		=====	=====	=====	=====
5	Donations and grants	Group		Company	
		2019 £	2018 £	2019 £	2018 As restated £
	<b>Restricted donations</b>				
	Hymans Robertson	700	-	700	-
	Brown Forbes Memorial	10,000	-	10,000	-
	Scottish Mountaineering Trust	15,000	-	15,000	-
	Nineveh Trust	10,000	-	10,000	-
	Enchanted Forest	5,000	-	5,000	-
	Hugh Fraser Foundation	8,000	-	8,000	-
	TAQA	-	5,000	-	5,000
	GE Oil & Gas	-	1,795	-	1,795
	Various donations	210	50	210	50
		=====	=====	=====	=====
	<b>Total restricted donations</b>	48,910	40,037	48,910	6,845
	Various donations - unrestricted	2,495	16,596	2,495	16,596
		=====	=====	=====	=====
	<b>Total donations</b>	51,405	23,441	51,405	23,441
	Gift aid donation from subsidiary	-	-	8,596	23,464
	Grants (see over)	1,651,707	1,464,232	1,651,707	1,464,232
		=====	=====	=====	=====
		1,703,112	1,487,673	1,711,708	1,511,137
		=====	=====	=====	=====

# Outdoor Access Trust for Scotland

## Notes to the consolidated financial statements (continued)

### 5 Donations and grants (continued)

	Group and company	
	2019	2018
	£	£
<b>Restricted grants received are as follows:</b>		
Aberdeenshire Council 2018/19 Grant (Aberdeenshire Paths)	10,000	-
Aberdeenshire Council (Upper Deeside Access)	-	10,000
Agri-Environment Climate Scheme (Ballater Seven Bridges)	33,763	-
Angus Council (TMTP)	15,000	-
Angus Council (Upland Path Maintenance)	-	1,400
Cairngorms National Park Authority (TMTP)	-	65,000
Cairngorms National Park Authority (Business Plan)	-	146,355
Cairngorms National Park Authority (Deeside Way Ext)	-	8,950
Cairngorms National Park Authority (Lowland Maintenance)	7,650	-
Cairngorms National Park Authority (SSW Extra IPA Fund)	79,680	-
Cairngorms National Park Authority (SSW Maintenance)	9,350	58,995
Cairngorms National Park Authority (TMTP) year 4 contribution	-	55,000
Cairngorms National Park Authority (TMTP) year 5 contribution	55,000	-
Cairngorms National Park Authority (Upland Maintenance)	8,000	-
European Outdoor Conservation Area (TMTP)	13,040	-
Forestry Commission Scotland	84,010	204,255
Gannochy Trust (TMTP)	12,750	12,750
Heritage Lottery Fund (TMTP)	654,528	618,559
Highland Council (Fairy Pools)	438,739	-
Highland Council (Skye Iconic Sites)	1,700	-
Highland & Island Enterprise (Fairy Pools)	45,282	-
Highland & Island Enterprise (Ski Paths)	-	22,711
Loch Lomond and Trossachs National Park (TMTP) year 4 contribution	-	105,000
Loch Lomond and Trossachs National Park (TMTP) year 5 contribution	105,000	-
Scenic Routes	4,685	-
Scottish National Heritage (SSW Upgrade)	30,230	91,320
Scottish Natural Heritage (TMTP)	40,000	50,000
SCRIPD	3,300	13,937
<b>Total Grants received</b>	<b>1,651,707</b>	<b>1,464,232</b>
	=====	=====

# Outdoor Access Trust for Scotland

## Notes to the consolidated financial statements (continued)

	Group		Company	
	2019 £	2018 £	2019 £	2018 £
<b>6 Raising funds</b>				
Consultancy fees	30,821	12,448	-	-
Subcontract costs	45	3,550	-	-
General expenses	6,300	1,338	-	-
Car park running costs	14,460	-	-	-
	<u>51,626</u>	<u>17,336</u>	<u>-</u>	<u>-</u>
	=====	=====	=====	=====
<b>7 Cost of generating funds</b>				
Car park construction	304,156	20,173	304,156	20,173
Path construction and maintenance	928,194	902,316	928,194	902,316
Planning and consultancy	47,693	-	47,693	-
Staff costs	225,433	392,320	225,433	392,320
Motor expenses	7,236	-	7,236	-
	<u>1,512,712</u>	<u>1,314,809</u>	<u>1,512,712</u>	<u>1,314,809</u>
Governance costs (note 8)	11,642	7,553	11,306	6,218
Support costs (note 9)	275,327	152,065	274,326	152,065
	<u>1,799,681</u>	<u>1,474,427</u>	<u>1,798,344</u>	<u>1,473,092</u>
	=====	=====	=====	=====
<b>8 Governance costs</b>				
Accountancy	3,380	1,335	3,044	-
Professional service	-	3,106	-	3,106
Auditor's remuneration	8,262	3,112	8,262	3,112
	<u>11,642</u>	<u>7,553</u>	<u>11,306</u>	<u>6,218</u>
	=====	=====	=====	=====



## Outdoor Access Trust for Scotland

### Notes to the consolidated financial statements (continued)

9	Support costs	Group		Company	
		2019 £	2018 £	2019 £	2018 £
	Staff costs	150,916	37,109	150,916	37,109
	Office running costs	54,736	34,459	54,736	34,459
	Bank charges	872	1,168	872	1,168
	Depreciation	2,803	2,622	1,802	2,622
	Legal fees	8,025	-	8,025	-
	Marketing	6,365	10,612	6,365	10,612
	Rent, rates and insurance	14,277	42,897	14,277	42,897
	Travel and vehicle costs	37,333	23,198	37,333	23,198
		<u>275,327</u>	<u>152,065</u>	<u>274,326</u>	<u>152,065</u>

10	Net outgoing resources	Group		Company	
		2019 £	2019 £	2019 £	2018 £
	Net resources are stated after charging:				
	Auditor's remuneration for:				
	Audit services	5,762	3,112	5,762	3,112
	Non-audit services	2,500	-	2,500	-
		<u>5,762</u>	<u>3,112</u>	<u>5,762</u>	<u>3,112</u>

### 11 Trustees' remuneration and expenses

There is no Trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

During the year four Trustees were reimbursed for travel and subsistence expenses totalling £1,865 (2018 - £1,803).

# Outdoor Access Trust for Scotland

## Notes to the consolidated financial statements (continued)

### 12 Staff costs

	Group		Company	
	2019 £	2018 £	2019 £	2018 £
Wages and salaries	339,616	368,202	339,616	358,342
Social security	29,936	32,318	29,936	31,453
Other pension costs	52,716	64,294	52,716	62,571
	<u>422,268</u>	<u>464,814</u>	<u>422,268</u>	<u>452,366</u>
	=====	=====	=====	=====
			2019 No.	2018 No.
Staff numbers				
Project Manager			1	1
Trust administrator			1	1
Project access officers			6	7
Trainees			7	7
Car park attendant			1	1
			<u>16</u>	<u>17</u>
			===	===

During the year, the Company employed 16 members of staff, 15 of whom worked on a full time basis, with the remaining member on a part time employment contract (2018 - 16 full time and 1 part time). The subsidiary has no employees.

No employee received emoluments greater than £60,000 in either of the two years ended 31 March 2018 and 2019.

The charity considers its key management personnel comprises of the Trustees and the Chief Executive. Total employment benefits including employers pension contributions of the key management personnel were £65,745 (2018 - £65,290).

### 13 Taxation

	2019 £	2018 £
Group and company		
UK corporation tax	-	-
	===	===

The charity is exempt from corporation tax on its charitable activities.

No corporation tax arises on the subsidiary's profits for the year because profits have been paid, to the Charity, by OATS Trading Limited, by way of a gift aid payment.

## Outdoor Access Trust for Scotland

### Notes to the consolidated financial statements (continued)

14 Tangible fixed assets	Leasehold improvements Spittal of Glen Muick car park	Traffic equipment	Office furniture	Computer equipment	Plant & equipment	Total
Group	£	£	£	£	£	£
<b>Cost</b>						
At 1 April 2018 and 31 March 2019	51,735	21,721	4,957	24,650	7,767	110,830
<b>Depreciation</b>						
At 1 April 2018	51,735	18,094	4,957	22,511	5,481	102,778
Charge for the year	-	1,001	-	1,080	722	2,803
<b>At 31 March 2019</b>	<b>51,735</b>	<b>19,095</b>	<b>4,957</b>	<b>23,591</b>	<b>6,203</b>	<b>105,581</b>
<b>Net book value</b>						
At 31 March 2019	-	2,626	-	1,059	1,564	5,249
At 31 March 2018	-	3,627	-	2,139	2,286	8,052

## Outdoor Access Trust for Scotland

### Notes to the consolidated financial statements (continued)

14	Tangible fixed assets	Leasehold improvements Spittal of Glen Muick car park	Traffic equipment	Office furniture	Computer equipment	Plant & equipment	Total
	Company	£	£	£	£	£	£
	<b>Cost</b>						
	At 1 April 2018	51,735	21,721	4,957	24,650	7,767	110,830
	Transferred to OATS Trading Ltd	-	(21,721)	-	-	-	(21,721)
	<b>At 31 March 2019</b>	<b>51,735</b>	<b>-</b>	<b>4,957</b>	<b>24,650</b>	<b>7,767</b>	<b>89,109</b>
	<b>Depreciation</b>						
	At 1 April 2018	51,735	18,094	4,957	22,511	5,481	102,778
	Charge for the year	-	-	-	1,080	722	1,802
	Transferred to OATS Trading Ltd	-	(18,094)	-	-	-	(18,094)
	<b>At 31 March 2019</b>	<b>51,735</b>	<b>-</b>	<b>4,957</b>	<b>23,591</b>	<b>6,203</b>	<b>86,486</b>
	<b>Net book value</b>						
	At 31 March 2019	-	-	-	1,059	1,564	2,623
	At 31 March 2018	-	3,627	-	2,139	2,286	8,052

# Outdoor Access Trust for Scotland

## Notes to the consolidated financial statements (continued)

### 15 Investments - Company

	2019 £	2018 £
Investment in subsidiary company: OATS Trading Limited	1	1
	===	===

The value of the investment in the subsidiary continues to be held at cost due to there being no fair value of the investment available. Information about the financial position of OATS Trading Limited is shown in note 2.

### 16 Debtors

	Group		Company	
	2019 £	2018 £	2019 £	2018 As restated £
Trade debtors	48,275	42,750	45,275	40,767
Amounts owed by group undertaking	-	-	-	11,249
Prepayments and accrued income	226,361	126,444	216,335	126,444
VAT	-	1,276	150	2,962
	<u>274,636</u>	<u>170,470</u>	<u>261,760</u>	<u>181,422</u>
	=====	=====	=====	=====

### 17 Creditors : amounts falling due within one year

	Group		Company	
	2019 £	2018 £	2019 £	2018 As restated £
Trade creditors	105,439	39,955	103,530	39,433
Amounts due to group undertakings	-	-	4,444	-
VAT	2,595	-	-	-
Accruals	25,765	70,804	18,548	65,345
Social security	7,120	-	7,120	-
Deferred income (see below)	-	77,738	-	73,052
Other creditors	(616)	-	(616)	-
	<u>140,303</u>	<u>188,497</u>	<u>133,026</u>	<u>177,830</u>
	=====	=====	=====	=====
<b>Deferred income</b>				
Opening balance	77,738	52,217	73,052	43,981
Released in year	(77,738)	(132,531)	(73,052)	(128,981)
Deferred in year	-	158,052	-	158,052
	<u>-</u>	<u>77,738</u>	<u>-</u>	<u>73,052</u>
	=====	=====	=====	=====
Closing balance	-	77,738	-	73,052
	=====	=====	=====	=====

# Outdoor Access Trust for Scotland

## Notes to the consolidated financial statements (continued)

### 17 Creditors : amounts falling due within one year (continued)

#### Deferred income (continued)

No grants were received during the year that required to be deferred. Grants from the previous year of £73,052 were released in the year once the conditions attached to them have been met.

### 18 Financial Instruments

	Group		Company	
	2019	2018	2019	2018 As restated
	£	£	£	£
<b>Carrying amount of financial assets:</b>				
Financial assets measured at amortised cost	<b>48,275</b>	44,026	<b>45,425</b>	54,978
	=====	=====	=====	=====
<b>Carrying amount of financial liabilities:</b>				
Financial liabilities measured at amortised cost	<b>130,588</b>	110,759	<b>125,906</b>	104,778
	=====	=====	=====	=====

Financial assets measured at amortised cost comprise of trade debtors and other debtors.

Financial liabilities measured at amortised cost comprise of trade creditors and accruals.

### 19 Pension commitments

Outdoor Access Trust for Scotland participates in the North East Scotland Pension Fund which is part of the Local Government Pension Scheme (Scotland), a multi-employer scheme. The Local Government Pension Scheme is a defined benefit scheme.

Under the North East Scotland Pension Fund the contribution rate required for the Outdoor Access Trust for Scotland is set up on a grouped basis, combining the experience of the employer with other employers within the same group also participating in the Fund. Within this group assets and liabilities of the Fund are not separately identified between the various employers participating as part of the triennial actuarial valuations. As a result Outdoor Access Trust for Scotland is unable to identify its relevant share of the underlying assets and liabilities in the Fund. These accounts have therefore been drawn up in accordance with FRS102 on the basis that the pension cost is accounted for as a defined contribution scheme.

Information about the overall funding position of the North East Scotland Pension Fund was provided by the actuary to the Fund on the actuarial valuation of the Scheme as at 31 March 2014. That valuation showed that the overall funding position of the Scheme as a whole was 94%, the deficit being £191 million.

## Outdoor Access Trust for Scotland

### Notes to the consolidated financial statements (continued)

#### 19 Pension commitments (continued)

The contributions payable by the employers are based on the position of the Fund as a whole, which is reassessed at triennial valuation, in line with the Administering Authority's Funding Strategy Statement.

The pension cost charge represents contributions payable by the group to the funds and amounted to £52,716 (2018 - £64,294).

The next actuarial valuation of the North East Scotland Pension Fund is being carried out with an effective date of 31 March 2015 with revised contribution rates being effective from 1 April 2016.

#### 20 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
<b>Group</b>				
Fixed assets	5,249	-	5,249	8,052
Current assets	256,311	386,634	642,945	640,615
Current liabilities	(140,303)	-	(140,303)	(188,497)
	<u>121,257</u> =====	<u>386,634</u> =====	<u>507,891</u> =====	<u>460,170</u> =====
<b>Company</b>				
Fixed assets	2,624	-	2,624	8,053
Current assets	216,726	386,634	603,360	621,351
Current liabilities	(133,026)	-	(133,026)	(177,830)
	<u>86,324</u> =====	<u>386,634</u> =====	<u>472,958</u> =====	<u>451,574</u> =====

# Outdoor Access Trust for Scotland

## Notes to the consolidated financial statements (continued)

21	Movement in funds	At 1 April 2018 (as restated)	Income	Expenditure	Transfers	At 31 March 2019
	Group	£	£	£	£	£
	<b>Restricted funds</b>					
	Aberdeenshire Paths	-	10,000	(35)	(4,965)	5,000
	Ballater Golf Course	-	-	-	2,000	2,000
	Ballater Seven Bridges	-	33,763	(3,567)	(30,196)	-
	Cairngorm Mountain	-	29,326	(29,195)	-	131
	Deeside Way	20,000	-	(8,161)	(1,648)	10,191
	Fairy Pools – Phase 1	-	334,108	(323,447)	-	10,661
	Fairy Pools – Phase 2	-	150,000	(16,363)	-	133,637
	Lowland Maintenance	13,000	7,650	(8,357)	(3,563)	8,730
	Scenic Routes	-	4,685	(6,540)	1,855	-
	Skye Iconic Sites	-	5,000	(3,604)	-	1,396
	Speyside Way	115,320	119,260	(203,330)	11,695	42,945
	Strathdon Bridge	-	-	(4,566)	4,566	-
	The Mountains and The People	203,775	1,035,623	(1,087,733)	10,381	162,046
	Upland Maintenance	8,000	23,000	(25,911)	4,808	9,897
	<b>Total restricted funds</b>	<b>360,095</b>	<b>1,752,415</b>	<b>(1,720,809)</b>	<b>(5,067)</b>	<b>386,634</b>
	<b>Unrestricted funds</b>	<b>100,075</b>	<b>146,613</b>	<b>(130,498)</b>	<b>5,067</b>	<b>121,257</b>
	<b>Total funds</b>	<b>460,170</b>	<b>1,899,028</b>	<b>(1,851,307)</b>	<b>-</b>	<b>507,891</b>



# Outdoor Access Trust for Scotland

## Notes to the consolidated financial statements (continued)

21	Movement in funds (continued)	At 1 April 2018 (as restated)	Income	Expenditure	Transfers	At 31 March 2019
	Company	£	£	£	£	£
	<b>Restricted funds</b>					
	Aberdeenshire Paths	-	10,000	(35)	(4,965)	5,000
	Ballater Golf Course	-	-	-	2,000	2,000
	Ballater Seven Bridges	-	33,763	(3,567)	(30,196)	-
	Cairngorm Mountain	-	29,326	(29,195)	-	131
	Deeside Way	20,000	-	(8,161)	(1,648)	10,191
	Fairy Pools – Phase 1	-	334,108	(323,447)	-	10,661
	Fairy Pools – Phase 2	-	150,000	(16,363)	-	133,637
	Lowland Maintenance	13,000	7,650	(8,357)	(3,563)	8,730
	Scenic Routes	-	4,685	(6,540)	1,855	-
	Skye Iconic Sites	-	5,000	(3,604)	-	1,396
	Speyside Way	115,320	119,260	(203,330)	11,695	42,945
	Strathdon Bridge	-	-	(4,566)	4,566	-
	The Mountains and The People	203,775	1,035,623	(1,087,733)	10,381	162,046
	Upland Maintenance	8,000	23,000	(25,911)	4,808	9,897
	<b>Total restricted funds</b>	<b>360,095</b>	<b>1,752,415</b>	<b>(1,720,809)</b>	<b>(5,067)</b>	<b>386,634</b>
	<b>Unrestricted funds</b>	<b>91,479</b>	<b>67,313</b>	<b>(77,535)</b>	<b>5,067</b>	<b>86,324</b>
	<b>Total funds</b>	<b>451,574</b>	<b>1,819,728</b>	<b>(1,798,344)</b>	<b>-</b>	<b>472,958</b>

## Outdoor Access Trust for Scotland

### Notes to the consolidated financial statements (continued)

#### 21 Movement in funds (continued)

##### Purposes of the funds are as follows:

**Aberdeenshire Paths** – work on community paths and Gordon Way.

**Ballater Golf Course** – repairs to golf course.

**Ballater Seven Bridges** – work on Cairngorms National Park Authority core path.

**Cairngorm Mountain** – path repair and upgrade.

**Deeside Way** – design and development.

**Fairy Pools – Phase 1** – car park construction.

**Fairy Pools – Phase 2** – construction of public toilets.

**Lowland Maintenance** – being lowland maintenance.

**Scenic Routes** – being Cairngorms National Park Authority interpretation and work requirements.

**Skye Iconic Sites** – design and development.

**Speyside Way** - LDR construction.

**Strathdon Bridge** – storm damage repair.

**The Mountains and The People** – mountain path repair programme.

**Upland Maintenance** – being upland maintenance.

# Outdoor Access Trust for Scotland

## Notes to the consolidated financial statements (continued)

### 22 Lease commitments

The Company is committed to four leases. The first from the Trustees of Balmoral Estate, the car park at Spittal of Glen Muick until 31 March 2020. The lease payment is variable sum calculated at 12.5% of the gross revenue of ticket sales from the car park each year, and is paid six monthly in arrears.

The second from ECM Humphrey, the car park at Kinord Hall until 31 March 2029. The lease payment is variable sum calculated at 12.5% of the gross revenue of ticket sales from the car park each year, and is paid quarterly in advance.

The third is from Visit Scotland for use of the Information Centre in Balloch. The rent is £nil but the Company pays an agreed 71% of shared costs.

The fourth is the rental of the head office in Perth, the lease on which started in March 2019 for a one year period. The commitment on this is £4,500.

The fifth lease is from Minginish Community Hall Association, for the car park at the Fairy Pools. The lease payment is a variable sum calculated at 12.5% of the gross revenue of ticket sales from the car park each year, and is paid quarterly in arrears. The lease term is for 20 years to 2039.

### 23 Company status

The company is limited by guarantee and does not have share capital. The liability of each member in the event winding up is limited to £1.

### 24 Related party transactions

#### Control

Throughout the year, the company was controlled by the Trustees.

#### Transactions

During the year the company had the following transactions with related parties. These bodies are considered to be related parties as some of the trustees and senior management on the Board of Outdoor Access Trust for Scotland have connections with these bodies, as explained in the Trustee's Report.

Related party	Transaction	Nature of relationship	£	Balance at year end £
Cairngorms National Park Authority	Grant funding	Common directors	159,680	-
Aberdeenshire Council	Grant funding	Common directors	10,000	-

The company has taken advantage of the exemptions available not to disclose transactions with OATS Trading Limited.

## Outdoor Access Trust for Scotland

### Notes to the consolidated financial statements (continued)

#### 25 Prior year adjustments

	Note	31 March 2017 £	31 March 2018 £
<b>Reconciliation of changes in funds</b>			
Funds as previously reported		380,103	460,170
<b>Adjustments to prior year</b>			
Gift aid provision reversed		(23,464)	(8,596)
		<u>356,639</u>	<u>451,574</u>
<b>Reconciliation of changes in surplus for previous financial year</b>			
Surplus as previously reported			80,067
<b>Adjustments to prior year</b>			
Gift Aid provision reversed			(8,596)
Gift Aid received in year			23,464
			<u>94,935</u>
<b>Net income as restated per Statement of Financial Activities</b>			
			<u>94,935</u>

#### Notes to reconciliation

##### Gift Aid provisions

Under changes to FRS 102 the treatment of Gift Aid from the subsidiary, OATS Trading Limited, has been changed from provision for the amount receivable in each year to recognising the Gift Aid when received.