

Outdoor Access Trust for Scotland

**Report of the Trustees and group
financial statements
for the year ended 31 March 2022**

Company registration number: SC186301

Charity registration number: SC028028

Outdoor Access Trust for Scotland

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**Outdoor Access Trust for Scotland
(A Company limited by guarantee)**

Charity information

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

**Outdoor Access Trust for Scotland
(A Company limited by guarantee)**

Report of the Trustees

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report within the consolidated financial statements of the charity for the year ended 31 March 2022.

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, Paths For All 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 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.

Report of the Trustees (continued)

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 23.

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 COVID 19 crisis presented a new and unplanned risk to business with the interruption caused by lockdown. The primary risk is reduced income from car parking during periods when the public may not travel, though demand remains very high when they may. There was substantially reduced income during 2020-21 due to travel restrictions, and again in early 2021-22. The completion of the The Mountains and The People project and the Fairy Pools Toilet Block were also delayed for 6 months due to the COVID Lockdown, resulting in increased costs. The twin effects of reduced income and increased project costs have largely reduced OATS reserves in 2020, and therefore working capital to cash flow projects and develop new income generating car parks. At the same time COVID and the lockdowns have shown more clearly than ever the public demand for outdoors recreation and parking, and there are opportunities to develop new projects. OATS has arranged finance via the Resilience and Recover Loan Fund, low interest finance with no arrangement fees specifically targeted at Charities that have been impacted during COVID. Funds were received in May 2022. This will allow OATS to continue to develop car parks for new income and cash flow much needed projects for sustainable access in countryside.

A further ongoing risk is future business beyond 2022. OATS is now operating on a Scotland wide scale and diversifying its operations to include more activity dedicated to income generation and outdoor access projects. The lack of facilities in the countryside has become more pronounced during the COVID pandemic, and OATS is currently developing two more car park/toilet facilities at Stac Pollaidh and Beinn A'Ghlo. A new £1m conservation project is underway in the Skye Iconic Sites project on the Isle Of Skye, and further access projects are at various stages of development in the North West and Caithness.

Objectives and activities

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

- To advance environmental protection and improvement of the Area by further developing 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 ("**Path Networks for Public Benefit**");
- To advance education by promoting skills and experience and by helping people gain skills, nationally recognised qualifications and experience so that they are better placed to take up outdoor access related employment and volunteering opportunities in the Area ("**Promoting Skills and Experience**");

Objectives and activities (continued)

- To advance education by promoting and developing education of the general public in the heritage of the Area, including but not limited to the flora and fauna and environmental and land management aspects of the Area, and also in the appropriate and sensitive use of and access to the Area ("**Promoting the Area**"); and
- To advance health by promoting the public and individual health benefits of the enjoyment of outdoor access within the Area ("**Promoting Good Health**").

Achievement and performance

Charitable activities

The Trust has been operating in the forms UDAT/COAT/OATS for 24 years, and that time has provided over £20m in outdoors access initiatives with funding generated from a wide range of sources.

The £1m NCHF assisted Sky Iconic Sites Project will complete in 2023 and has achieved a great deal. This is an innovative project to provide access infrastructure, habitat restoration and interpretation/promotion of 3 iconic sites on the Isle Of Skye, the Quiraing, the Old Man of Storr and the Fairy Pools in order to make the sites sustainable in the long term.

New sections of path have been constructed on the Speyside Way at Drumguish and Insh.

Further development of infrastructure at the Fairy Pools including internal paths, improved drainage and handrails.

OATS recruited a new Activity Projects Officer in January 2022 to consolidate the Volunteer Path Maintenance and Adopt A Path projects, and then to make plans to further develop them.

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.

Key outputs in the 2021/22 operational year

Commencement of NCHF assisted Skye Iconic Sites Project to develop paths, bridges, interpretation and site restoration work at Quiraing, Storr and the Fairy Pools on the Isle of Skye

Further development of the Fairy Pools Car Park facility including paths, handrails and drainage

Completion of the Speyside Way Upgrade works at Insh and Drumguish

Development of New Areas of Work:

Stac Pollaidh Car Park and Toilet Facilities: The scheme is close to starting with funding raised conditional on planning permissions and leases being in place before work can start. Both look very close.

Beinn A' Ghlo Car Park: The car park now has funding and planning, and should complete in winter 2022/23.

John O Groats Trail: A full path condition survey is close to completion for the route, and the findings will feed into the fundraising and development plan for the 147mile route.

Adopt A Path and Path Maintenance Volunteering are undergoing further development with the scheme now able to be expanded further

Work is ongoing withing Cairngorms National Park to develop new areas of collaborative work on maintenance and further project development

**Outdoor Access Trust for Scotland
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Report of the Trustees (continued)

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 £661,866 (2021 - £938,306).

Total reserve funds at the year-end amounted to £686,046 (2021 - £671,047) of which (£114,634) (2021 - £(126,101)) are unrestricted.

After incurring operating expenditure of £672,867 (2021 - £824,144), and the actuarial gain on the pension deficit of £26,000 (2021 - actuarial gain of £137,000) the Trust reported a surplus of £14,999 (2021 - surplus of £251,162) for the year.

During the year unrestricted income was down considerably due to lockdown, and the Trust still had to pay on project commitments including significant financial contribution to The Mountains and The People Project and then Fairy Pools Car Park and Toilets project. This has resulted in a reduction of the Trust's unrestricted income and it will take time to rebuild this. However, COVID has made clear how important facilities are in the countryside and that these will provide a return for the length of lease. Resilience and Recovery Fund Finance has been secured, in May 2022, to help cash flow projects and to help develop new income generating car parks. The Trustees are aware of the financial implications of this but do consider that the Trust is in a sound financial position and will be able to meet its commitments during 2022/23.

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 aims to hold sufficient levels of cash reserve to maintain sufficient cash flow to bank roll its capital work programme. As major projects such as The Mountains and The People project close then the need for this reduces whilst the newer projects are likely to be on a smaller scale for the next 2-3 years.

OATS reserves have been depleted during COVID with loss of income, and project commitments have had to be met regardless. This year saw the reserves beginning to increase again and building the level of reserve up to help provide working capital will be a priority in the coming years. The Trustees have agreed Resilience and Recovery Loan Fund finance to assist in development of new initiatives that will yield income for up to 25 years as a way of boosting the working capital available. Without this the Trust would need to restrict the development of new projects until it has fully rebuilt reserve.

The Board recognizes that the level of unrestricted funds at the year end are very low and have taken steps post year end to rectify this. The opening up on the car parking facilities again has helped this as the countryside has once again become accessible to the general public.

Principal funding sources

Income was received via grants from:

- Scottish Government
- Nature Scot (Natural And Cultural Heritage Fund)
- Browne Forbes Memorial Fund
- Highland Council
- Scottish Mountaineering Trust
- Highlands & Islands Enterprise

In addition to this, car park income generated £319,260 (2021 - £185,683) of unrestricted funds and consultancy work generated £18,431 (2021 - £45,765) to support the work of the Trust.

**Outdoor Access Trust for Scotland
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Report of the Trustees (continued)

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

Skye Iconic Sites

This £920k NCHF assisted project is scheduled to run until 2023, and will provide path and bridge infrastructure, interpretation and site restoration at Old Man of Storr, Quiraing and the Fairy Pools. These are iconic sites that have become overwhelmed with visitors in recent years, and needed investment in facilities and in providing sustainable tourism to fragile sites.

Trailhead Development

Development work on the Stac Pollaidh car park/toilet facility and the Beinn A Ghlo car park facility is ongoing with leases under negotiation, designs in place and fundraising ongoing. If development is successful both combined will provide a £3/4m project to construct them, and this in turn will generate 25 years of new unrestricted income for future work from both sites. As these build projects come to fruition OATS will develop further sites to add to the portfolio, working with local authorities, communities and landowners to provide solutions where visitor numbers overwhelm rural sites, and in so doing provide sustainable income long term to help provide access initiatives.

John O Groats Trail

The Trust is working with the Association of Northern Trails Scotland and Sinclair Bay Trust on the development of a section of the John O Groats Trail at Noss. A full 'amber' path condition survey is being undertaken on the 147 mile John O Groats Trail, to provide a strategic document with cost estimates and priorities to be identified section by section

Cairngorms National Park

The Trust will continue to work with the Cairngorms National Park Authority on new projects and sustainability of previous projects. Work scheduled includes maintenance of upland, lowland and speyside Way paths, Beinn A Ghlo car park and further improvement to the path network in the National Park

Volunteering

The Adopt A Path and Path Maintenance Volunteering project is now staffed with a development officer in post and the scheme is being operated across the Cairngorms with development further afield in process.

Trustees

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

During the year, the following Trustees resigned:

IW Moffett – 31 May 2022
DF Cameron – 16 June 2021
CC Buchan – 31 May 2022

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 Trustees responsibilities

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 2019 (FRS102);
- 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.

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

Duncan Bryden

Duncan Bryden - 2022-12-19, 09:10:26 UTC

DM Bryden
Chairman

9 December 2022

**Outdoor Access Trust for Scotland
(A Company limited by guarantee)**

Independent Auditor's Report to the Members and Trustees of Outdoor Access Trust for Scotland

Opinion

We have audited the financial statements of the Outdoor Access Trust for Scotland (the 'parent company') for the period ended 31 March 2022 which comprise the group and parent statement of financial activities, group and parent balance sheet, group cash flow statement and notes to the financial statements, including a summary of group and parent significant accounting policies. 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 group and charitable company's affairs as at 31 March 2022 and of the group and charitable company's incoming resources and application of resources, including 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 charitable company and group 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 and group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the Trustees' 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.

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.

**Outdoor Access Trust for Scotland
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**Independent Auditor's Report to the Members and Trustees of Outdoor Access Trust for Scotland
(continued)**

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 for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- 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 group and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the 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 directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company and group 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 directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's and group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the charitable company and group 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 specific procedure for this engagement and the extent to which these are capable of detecting irregularities, including fraud, is detailed below:

As part of our planning process:

- We enquired of management the systems and controls the charitable company has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. Management informed us that there were no instances of known, suspected or alleged fraud;
- We obtained an understanding of the legal and regulatory frameworks applicable to the charitable company. We determined that the following were most relevant: Health and Safety; Environmental legislation, GDPR; employment law (including the Working Time Directive); and compliance with the UK Companies Act, Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts Regulations 2006.

**Outdoor Access Trust for Scotland
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**Independent Auditor's Report to the Members and Trustees of Outdoor Access Trust for Scotland
(continued)**

Auditor's responsibilities for the audit of the financial statements (continued)

- We considered the incentives and opportunities that exist in the charitable company, including the extent of management bias, which present a potential for irregularities and fraud to be perpetrated, and tailored our risk assessment accordingly; and
- Using our knowledge of the charitable company, together with the discussions held with management at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

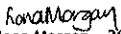
- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations, including GDPR and employment law, and fraud;
- Review of correspondence with regulators including OSCR and the Health & Safety Executive;
- Review of legal fee expenditure and board meeting minutes;
- Challenging assumptions and judgements made by management in their significant accounting estimates, and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of its or to recognise the non-compliance.

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 directors, 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 directors 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 directors as a body, for our audit work, for this report, or for the opinions we have formed.


Fiona Morgan - 2022-12-19, 09:42:19 UTC

Fiona Morgan (Senior Statutory Auditor)
For and on behalf of Henderson Loggie LLP
Chartered Accountants
Statutory Auditor
45 Queens Road
Aberdeen
AB15 4ZN

...19... December 2022

**Outdoor Access Trust for Scotland
(A Company limited by guarantee)**

Consolidated statement of financial activities (incorporating income and expenditure) for the year ended 31 March 2022

	Note	Unrestricted funds £	Restricted funds £	Total funds £	Unrestricted funds £	Restricted funds £	Total funds £	2021 Total funds £
Income from:								
Investments	3	-	-	-	245	-	245	245
Other trading activities	4	340,661	-	340,661	233,115	-	233,115	233,115
Donations and grants	5	12,902	311,273	324,175	28,318	676,628	704,946	704,946
Total income		353,563	311,273	664,836	261,678	676,628	938,306	938,306
Expenditure on:								
Raising funds								
Cost of generating funds	6	49,963	-	49,963	45,921	-	45,921	45,921
	7	317,163	305,741	622,904	227,172	551,051	778,223	778,223
Total expenditure		367,126	305,741	672,867	273,093	551,051	824,144	824,144
Net income/(expenditure) for the year		(13,563)	5,532	(8,031)	(11,415)	125,577	114,162	114,162
Transfers between funds	20	2,000	(2,000)	-	(223,907)	223,907	-	-
Other recognised gains and losses								
Defined benefit pension scheme actuarial gains	18	26,000	-	26,000	137,000	-	137,000	137,000
Net movement in funds		14,437	3,532	17,969	(98,322)	349,484	251,162	251,162
Reconciliation of funds								
Brought forward unrestricted/restricted revenue funds		27,899	797,148	825,047	234,221	447,664	681,885	681,885
Brought forward unrestricted pension reserves		(154,000)	-	(154,000)	(262,000)	-	(262,000)	(262,000)
Total brought forward funds		(126,101)	797,148	671,047	(27,779)	447,664	419,885	419,885
Carried forward unrestricted/restricted revenue funds								
Carried forward unrestricted pension reserves		37,336	800,680	838,016	27,899	797,148	825,047	825,047
		(149,000)	-	(149,000)	(154,000)	-	(154,000)	(154,000)
Total carried forward funds		(111,664)	800,680	689,016	(126,101)	797,148	671,047	671,047

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
(A Company limited by guarantee)**

Statement of financial activities (incorporating income and expenditure) for the year ended 31 March 2022

	Note	Unrestricted funds £	Restricted funds £	2022 Total funds £	Unrestricted funds £	Restricted funds £	2021 Total funds £
Income from:							
Investments	3	-	-	-	245	-	245
Other trading activities	4	290,353	-	290,353	177,866	-	177,866
Donations and grants	5	12,902	311,273	324,175	99,658	676,628	776,286
Total income		303,255	311,273	614,528	277,769	676,628	954,397
Expenditure on:							
Cost of generating funds	7	317,162	305,741	622,903	227,172	551,051	778,223
Total expenditure		317,162	305,741	622,903	227,172	551,051	778,223
Net (expenditure)/income for the year		(13,907)	5,532	(8,375)	50,597	125,577	176,174
Transfers between funds							
Other recognised gains and losses	20	2,000	(2,000)	-	(223,907)	223,907	-
Defined benefit pension scheme actuarial gains	18	26,000	-	26,000	137,000	-	137,000
Net movement in funds		14,093	3,532	17,625	(36,310)	349,484	313,174
Reconciliation of funds							
Brought forward unrestricted/restricted revenue funds		23,898	797,148	821,046	168,208	447,664	615,872
Brought forward unrestricted pension reserves		(154,000)	-	(154,000)	(262,000)	-	(262,000)
Total brought forward funds		(130,102)	797,148	667,046	(93,792)	447,664	353,872
Carried forward unrestricted/restricted revenue funds		32,991	800,680	833,671	23,898	797,148	821,046
Carried forward unrestricted pension reserves		(149,000)	-	(149,000)	(154,000)	-	(154,000)
Total carried forward funds		(116,009)	800,680	684,671	(130,102)	797,148	667,046

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
(A Company limited by guarantee)

Consolidated balance sheet at 31 March 2022

	Note	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	13		750,305		724,819
Current assets					
Debtors	15	390,446		123,749	
Cash & cash equivalents		86,697		114,559	
Creditors: Due within one year	16	477,143 (389,432)		238,308 (88,080)	
Net current assets			87,711		150,228
Total assets less current liabilities			838,016		875,047
Creditors: Due after more than one year					
Bank loan	17		-		(50,000)
Provision for liabilities					
Defined benefit pension scheme	18		(149,000)		(154,000)
Net assets			689,016 =====		671,047 =====
Funds	20				
Unrestricted funds			37,336		27,899
Less: pension reserve			(149,000)		(154,000)
Net unrestricted funds			(111,664)		(126,101)
Restricted funds			800,680		797,148
Total funds			689,016 =====		671,047 =====

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:

Duncan Bryden
Duncan Bryden - 2022-12-19, 09:10:26 UTC

DM Bryden
Chairman

9 December 2022

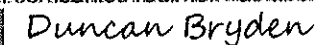
The notes on pages 16 to 38 form part of these financial statements.

**Outdoor Access Trust for Scotland
(A Company limited by guarantee)**

Balance sheet at 31 March 2022

			2022		2021
	Note	£	£	£	£
Fixed assets					
Tangible assets	13		750,305		724,195
Investments	14		1		1
			<u>750,306</u>		<u>724,196</u>
Current assets					
Debtors	15	403,645		127,294	
Cash & cash equivalents		31,852		99,875	
		<u>435,497</u>		<u>227,169</u>	
Creditors: Due within one year	16	<u>(352,132)</u>		<u>(80,319)</u>	
Net current assets			<u>83,365</u>		<u>146,850</u>
Total assets less current liabilities			<u>833,671</u>		<u>871,046</u>
Creditors: Due after more than one year					
Bank loan	17		-		(50,000)
Provisions for liabilities					
Defined benefit pension scheme	18		(149,000)		(154,000)
Net (liabilities) / assets			<u>684,671</u> <u>=====</u>		<u>667,046</u> <u>=====</u>
Company version					
Funds	20				
Unrestricted funds			32,991		23,898
Less: pension reserve			(149,000)		(154,000)
Net unrestricted funds			<u>(116,009)</u>		<u>(130,102)</u>
Restricted funds			800,680		797,148
Total funds			<u>684,671</u> <u>=====</u>		<u>667,046</u> <u>=====</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:


Duncan Bryden - 2022-12-19, 09:10:26 UTC
DM Bryden
Chairman

9 December 2022

The notes on pages 16 to 38 form part of these financial statements.

Outdoor Access Trust for Scotland
(A Company limited by guarantee)

Statement of cash flows for the year ended at 31 March 2022

		2022		2021	
		Group	Company	Group	Company
	Note	£	£	As restated £	As restated £
Cash flows from operating activities:					
Net expenditure		17,969	17,625	251,162	313,174
Adjust for:					
Depreciation	13	35,373	34,749	35,923	34,922
(Increase)/Decrease in debtors		(266,697)	(276,351)	453,330	507,204
Increase/(Decrease) in creditors		220,302	221,813	(638,510)	(630,766)
(Decrease) in pension deficit		(5,000)	(5,000)	(108,000)	(108,000)
Net cash (outflow)/inflow on operations		1,947	(7,164)	(6,095)	116,534
Cash flows from investing activities					
Purchase of tangible assets		(60,859)	(60,859)	(180,582)	(180,582)
Net cash outflow from investing activities		(60,859)	(60,859)	(180,582)	(180,582)
Cash flows from financing activities					
Bounceback loan received		31,050	-	50,000	50,000
Net cash inflow from financing activities		31,050	-	50,000	50,000
Net decrease in cash and cash equivalents		(27,862)	(68,023)	(136,677)	(14,048)
Cash & cash equivalents at 1 April 2021		114,559	99,875	251,236	113,923
Cash & cash equivalents at 31 March 2022		86,697	31,852	114,559	99,875
		=====	=====	=====	=====

**Outdoor Access Trust for Scotland
(A Company limited by guarantee)**

Notes to the consolidated financial statements

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. This assessment included taking into account the projects that are planned to be started and the completion of the projects that are underway. It also includes an assessment of the likely impact that the cost of living crisis will have on the organisation, and the predicted return to staycations as a result, which contributes to the visitor numbers and car park income generated. The budgeted income and expenditure is therefore deemed to be 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.

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
Car park	Remaining life of lease
Toilet block	Remaining life of lease
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.

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.

1 Accounting policies (continued)

Pensions

As part of the organisations staff pension arrangements, Outdoors Access Trust for Scotland participates in the North East Scotland Pension Fund ("NESPf") (formerly the Aberdeen City Council Pension Fund) which is part of the Local Government Pension Scheme (Scotland) ("LGPS"), a multi-employer scheme. The LGPS is a defined benefit scheme.

The costs of providing this pension are charged to the Statement of Financial Activities on a consistent basis over the working life-time of the members. These costs are determined by a qualified actuary and any variations from the regular costs are spread over the remaining working life-time of the current members.

Defined benefit pension scheme assets are included at market value and this is compared to the present value for the scheme liabilities using a projected unit method and discounted at the current rate of return. Changes in the net defined benefit liability arising from employee service rendered during the period, net interest on net defined liability, benefit changes and settlements during the period are recognised in expenditure.

Remeasurement of the net defined benefit liability is recognised in other recognised gains and losses in the period in which it occurs.

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.

Judgements in applying accounting policies and key sources of estimation

In the application of the charitable company 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.

In preparing these financial statements, the trustees have made the following judgements:

- Determine whether leases entered into by the charitable company as a lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.
- Tangible fixed assets are depreciated over a period to reflect their estimated useful lives. The applicability of the assumed lives is reviewed annually, taking into account factors such as physical condition, maintenance and obsolescence.
- Fixed assets are also assessed as to whether that are indicators of impairment. This assessment involves consideration of the economic viability of the purpose for which the asset is used.
- The requirement for accruals is assessed using post year end information and information available from detailed budgets. This identifies costs that are expected to be incurred for services provided by other parties. Accruals are only released when there is a reasonable expectation that these costs will not be invoiced in the future.

There are no material sources of estimation within the charitable company.

Outdoor Access Trust for Scotland
(A Company limited by guarantee)

Notes to the consolidated financial statements (continued)

1 Accounting policies (continued)

Critical judgements

Defined benefit pension scheme liability

In the Directors' opinion the defined benefit pension scheme liability results from a significant estimate, calculated by the pension scheme actuary in compliance with FRS 102. The actual performance is unlikely to be in line with the actuarial valuation as a result of the valuation being based upon assumptions on future unpredictable events such as a return on assets and mortality rates. The estimate has a material impact on 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:

	2022	2021
	£	£
Summary profit and loss account		
Turnover	21,684	53,582
Intercompany turnover	28,624	-
Cost of sales and administrative expenses	(22,712)	(44,255)
Intercompany cost of sales	(27,251)	-
	<hr/>	<hr/>
Net profit	345	9,327
	<hr/>	<hr/>
The assets and liabilities of the subsidiary were:		
Fixed assets	-	624
Current assets	81,155	17,384
Creditors: amounts falling due within one year	(76,809)	(14,007)
	<hr/>	<hr/>
Total net assets	4,346	4,001
	=====	=====
 Called up share capital	 1	 1
	=====	=====
Profit and loss reserves brought forward	4,000	66,013
Profit for the year	345	9,327
Amount gifted to the charity	-	(71,340)
	<hr/>	<hr/>
	4,345	4,000
	<hr/>	<hr/>
Total net assets	4,346	4,001
	=====	=====

Outdoor Access Trust for Scotland
(A Company limited by guarantee)

Notes to the consolidated financial statements (continued)

3 Income from investments

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Group & Company						
Bank interest	-	-	-	245	-	245
	=====	=====	=====	=====	=====	=====

4 Other trading activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Group						
Consultancy	21,401	-	21,401	45,765	-	45,765
Car parking – ticket sales	319,260	-	319,260	185,683	-	185,683
Miscellaneous	-	-	-	1,667	-	1,667
	=====	=====	=====	=====	=====	=====
	340,661	-	340,661	233,115	-	233,115
	=====	=====	=====	=====	=====	=====
Company						
Consultancy	-	-	-	20,000	-	20,000
Car parking – ticket sales	290,353	-	290,353	157,866	-	157,866
	=====	=====	=====	=====	=====	=====
	290,353	-	290,353	177,866	-	177,866
	=====	=====	=====	=====	=====	=====

Outdoor Access Trust for Scotland
(A Company limited by guarantee)

Notes to the consolidated financial statements (continued)

5 Donations and grants

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
TAQA	-	-	-	-	5,000	5,000
Highland						
Fling Racing	-	-	-	-	4,385	4,385
Orr McIntosh						
Foundation	5,000	-	5,000	-	-	-
Various donations	1,873	-	1,873	1,023	4,528	5,551
Total donations	6,873	-	6,873	1,023	13,913	14,936
Grants (see over)	6,029	311,273	317,302	27,295	662,715	690,010
Total for Group	12,902	311,273	324,175	28,318	676,628	704,946
Gift aid donation from subsidiary	-	-	-	71,340	-	71,340
Total for Company	12,902	311,273	324,175	99,658	676,628	776,286

Outdoor Access Trust for Scotland
(A Company limited by guarantee)

Notes to the consolidated financial statements (continued)

5 Donations and grants (continued)

	Group and company	
	2022	2021
	£	£
Grants received are as follows:		
Unrestricted grants		
Aberdeenshire Council	1,464	-
HMRC Coronavirus Job Retention Scheme	3,315	27,295
Bounceback loan interest grant income	1,250	-
	<hr/>	<hr/>
Total unrestricted grants received	6,029	27,295
	<hr/>	<hr/>
Restricted grants:		
Aberdeenshire Council	50,000	-
Brown Forbes Memorial Fund	-	10,000
Cairngorms National Park Authority (Speyside Way)	-	138,000
Cairngorms National Park Authority (Cairngorms Maintenance)	36,000	-
Heritage Lottery Fund (TMTP)	-	149,214
Highland Council (Fairy Pools)	-	41,400
Highland Council (Stac Pollaidh)	7,500	-
Highland & Island Enterprise (CLI)	8,338	-
MCHA – Partnership Contribution	20,000	13,386
Nature Scotland	-	5,000
Ramblers Holiday Charitable Trust	-	2,000
Scottish Mountaineering Trust	-	35,000
Scottish Natural Heritage (TMTP)	-	182,424
Scottish Government – NCHF	189,435	82,291
Scotways	-	4,000
	<hr/>	<hr/>
Total restricted grants received	311,273	662,715
	<hr/>	<hr/>
Total Grants received	317,302	690,010
	=====	=====

6 Raising funds

	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
Group	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Consultancy fees	4,770	-	4,770	16,422	-	16,422
Admin salaries	13,121	-	13,121	9,125	-	9,125
General expenses	4,821	-	4,821	9,363	-	9,363
Car park running costs	27,251	-	27,251	11,011	-	11,011
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	49,963	-	49,963	45,921	-	45,921
	=====	=====	=====	=====	=====	=====

Outdoor Access Trust for Scotland
(A Company limited by guarantee)

Notes to the consolidated financial statements (continued)

7 Total expenses including support costs									
2022 – Group and company	Cost of Generating Funds		Governance Costs		Support costs		2022 Total £	2021 Group Total £	
	Unrestricted £	Restricted £	Unrestricted £	Restricted £	Unrestricted £	Restricted £			
Path construction & maintenance	10,929	119,778	-	-	-	-	130,707	321,084	
Planning & consultancy	5,126	63,400	-	-	-	-	68,526	48,853	
Staff costs	83,393	56,065	-	-	38,765	19,960	198,183	234,748	
Car park running costs	28,661	5,139	-	-	-	-	33,800	9,572	
Car park rent	35,619	-	-	-	-	-	35,619	19,930	
Office running expenses	-	-	13,637	-	9,689	226	23,552	11,012	
Telephone & internet	-	-	-	-	3,655	64	3,719	4,200	
IT software & consumables	-	-	-	-	5,294	380	5,674	3,423	
Bank charges	-	-	-	-	23,430	-	23,430	13,007	
Interest paid	-	-	-	-	1,250	-	1,250	12,572	
Interest on defined benefit pension	-	-	-	-	2,000	-	2,000	6,000	
Insurances	-	-	-	-	10,918	-	10,918	7,010	
Motor & travel costs	3,197	1,218	-	-	3,103	5,058	12,576	10,008	
Marketing	-	-	-	-	6,101	4,479	10,580	6,294	
Legal & professional fees	-	-	-	-	12,743	-	12,743	19,701	
Audit fee	-	-	13,000	-	-	-	13,000	11,625	
Audit fee - non audit services	-	-	1,878	-	-	-	1,878	4,262	
Depreciation	-	-	-	-	4,775	29,974	34,749	34,922	
Total resources expended	166,925	245,600	28,515	-	121,723	60,141	622,904	778,223	
2021									
Total - Group	108,313	366,276	15,887	-	102,972	184,775		778,223	

Outdoor Access Trust for Scotland
(A Company limited by guarantee)

Notes to the consolidated financial statements (continued)

7 Total expenses including support costs (continued)

2021 – Group and company	Cost of Generating Funds		Governance Costs		Support costs		2021 Total £
	Unrestricted £	Restricted £	Unrestricted £	Restricted £	Unrestricted £	Restricted £	
Path construction & maintenance	1,026	320,058	-	-	-	-	321,084
Planning & consultancy	7,853	41,000	-	-	-	-	48,853
Staff costs	68,537	-	-	-	40,841	125,370	234,748
Car park running costs	9,216	356	-	-	-	-	9,572
Car park rent	19,930	-	-	-	-	-	19,930
Office running expenses	-	40	-	-	1,102	9,870	11,012
Telephone & internet	-	-	-	-	880	3,320	4,200
IT software & consumables	-	-	-	-	(192)	3,615	3,423
Bank charges	-	-	-	-	12,503	504	13,007
Interest paid	-	-	-	-	12,572	-	12,572
Interest on defined benefit pension	-	-	-	-	6,000	-	6,000
Insurances	-	-	-	-	3,488	3,522	7,010
Motor & travel costs	1,751	4,822	-	-	2,175	1,260	10,008
Marketing	-	-	-	-	-	6,294	6,294
Legal & professional fees	-	-	-	-	13,651	6,050	19,701
Audit fee	-	-	11,625	-	-	-	11,625
Audit fee - non audit services	-	-	4,262	-	-	-	4,262
Depreciation	-	-	-	-	9,952	24,970	34,922
Loss on disposal of assets	-	-	-	-	-	-	-
Total resources expended	108,313	366,276	15,887	-	102,972	184,775	778,223

Outdoor Access Trust for Scotland
(A Company limited by guarantee)

Notes to the consolidated financial statements (continued)

8 Governance costs

Group	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Accountancy	17,112	-	17,112	6,312	-	6,312
Auditor's remuneration	13,000	-	13,000	11,625	-	11,625
	<u>30,112</u>	<u>-</u>	<u>30,112</u>	<u>17,937</u>	<u>-</u>	<u>17,937</u>
	=====	=====	=====	=====	=====	=====
Company	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Accountancy	15,515	-	15,515	4,262	-	4,262
Auditor's remuneration	13,000	-	13,000	11,625	-	11,625
	<u>28,515</u>	<u>-</u>	<u>28,515</u>	<u>15,887</u>	<u>-</u>	<u>15,887</u>
	=====	=====	=====	=====	=====	=====

9 Net outgoing resources

Group	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Net resources are stated after charging: Auditor's remuneration for:						
Audit services	13,000	-	13,000	11,625	-	11,625
Non-audit services	3,475	-	3,475	6,312	-	6,312
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>
Company						
Net resources are stated after charging: Auditor's remuneration for:						
Audit services	13,000	-	13,000	11,625	-	11,625
Non-audit services	1,878	-	1,878	4,262	-	4,262
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>

Outdoor Access Trust for Scotland
(A Company limited by guarantee)

Notes to the consolidated financial statements (continued)

10 Trustees' remuneration and expenses

There is no Trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

During the year 2 Trustees were reimbursed for travel and subsistence expenses amounting to £138. (2021 – 4 Trustees - £1,620).

11 Staff costs

	Total 2022 £	Total 2021 £
Group & Company		
Wages and salaries	174,650	197,169
Social security	11,352	14,195
Other pension costs	46,104	52,976
	<hr/>	<hr/>
Total – Group	232,106	264,340
Recharged to OATS Trading Limited	(20,168)	(28,788)
	<hr/>	<hr/>
Total – Company	211,938	235,552
	=====	=====
	2022	2021
Staff numbers	No.	No.
Chief Executive Officer	1	1
Project Manager	1	1
Trust administrator	1	1
Other staff	6	11
	<hr/>	<hr/>
	9	14
	===	===

One employee received emoluments greater than £70,000 but less than £80,000 in the year to 31 March 2022, details of which have been noted below. No employees received emoluments greater than £70,000 in the year to 31 March 2021.

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 £70,552 (2021 - £67,491).

12 Taxation

	2022 £	2021 £
Group		
UK corporation tax	-	-
	<hr/>	<hr/>
	===	===

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

The corporation tax above is payable by OATS Trading Limited.

Outdoor Access Trust for Scotland
(A company limited by guarantee)

Notes to the consolidated financial statements (continued)

13	Tangible fixed assets	Leasehold improvements Spittal of Glen Muick car park	Traffic equipment	Office furniture	Computer equipment	Plant & equipment	Fairy Pools Car Park	Assets under construction	Fairy Pools Toilet Block	Total
Group		£	£	£	£	£	£	£	£	£
Cost										
At 1 April 2021		51,735	21,721	5,402	27,010	18,963	374,147	-	375,197	874,175
Additions		-	-	-	956	150	-	59,753	-	60,859
At 31 March 2022		51,735	21,721	5,402	27,966	19,113	374,147	59,753	375,197	935,034
Depreciation										
At 1 April 2021		51,735	21,097	5,149	25,884	8,399	22,084	-	15,008	149,356
Charge for the year		-	624	111	1,105	3,559	14,966	-	15,008	35,373
At 31 March 2022		51,735	21,721	5,260	26,989	11,958	37,050	-	30,016	184,729
Net book value										
At 31 March 2022		-	-	142	977	7,155	337,097	59,753	345,181	750,305
At 31 March 2021 (as restated)		-	624	253	1,126	10,564	352,063	-	360,189	724,819

Outdoor Access Trust for Scotland
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Notes to the consolidated financial statements (continued)

13	Tangible fixed assets (continued)	Leasehold improvements Spittal of Glen Muick car park	Office furniture £	Computer equipment £	Plant & equipment £	Fairy Pools Car Park £	Assets under construction	Fairy Pools Toilet Block £	Total £
	Company	£							
	Cost								
	At 1 April 2021	51,735	5,402	27,010	18,963	374,147	-	375,197	852,454
	Additions	-	-	956	150	-	59,753	-	60,859
	At 31 March 2022	51,735	5,402	27,966	19,113	374,147	59,753	375,197	913,313
	Depreciation								
	At 1 April 2021	51,735	5,149	25,884	8,399	22,084	-	15,008	128,259
	Charge for the year	-	111	1,105	3,559	14,966	-	15,008	34,749
	At 31 March 2022	51,735	5,260	26,989	11,958	37,050	-	30,016	163,008
	Net book value								
	At 31 March 2022	-	142	977	7,155	337,097	59,753	345,181	750,305
	At 31 March 2021	-	253	1,126	10,564	352,063	-	360,189	724,195

Outdoor Access Trust for Scotland
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Notes to the consolidated financial statements (continued)

14 Investments - Company

	2022 £	2021 £
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.

15 Debtors

	Group		Company	
	2022 £	2021 £	2022 £	2021 £
Trade debtors	290,444	104,990	267,104	102,290
Amounts owed by group undertaking	-	-	39,509	6,245
Prepayments and accrued income	92,024	18,759	89,054	18,759
VAT	7,978	-	7,978	-
	<u>390,446</u>	<u>123,749</u>	<u>403,645</u>	<u>127,294</u>
	=====	=====	=====	=====

16 Creditors: amounts falling due within one year

	Group		Company	
	2022 £	2021 £	2022 £	2021 £
Trade creditors	82,859	54,265	82,767	53,831
VAT	-	1,562	-	1,562
Accruals	22,956	25,425	16,798	18,098
Social security	(1,461)	3,470	(1,461)	3,470
Deferred income (see below)	200,000	-	200,000	-
Other creditors	4,028	3,358	4,028	3,358
Loan	81,050	-	50,000	-
	<u>389,432</u>	<u>88,080</u>	<u>352,132</u>	<u>80,319</u>
	=====	=====	=====	=====
Deferred income				
Opening balance	-	213,000	-	213,000
Released in year	-	(213,000)	-	(213,000)
Deferred in year	200,000	-	200,000	-
	<u>200,000</u>	<u>-</u>	<u>200,000</u>	<u>-</u>
	=====	=====	=====	=====
Closing balance	200,000	-	200,000	-
	=====	=====	=====	=====

Two grants were receivable during the year which required to be deferred because there were performance conditions attached which were not fulfilled at the year end.

Outdoor Access Trust for Scotland
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Notes to the consolidated financial statements (continued)

17	Creditors : amounts falling due after more than one year			
	Group		Company	
	2022	2021	2022	2021
	£	£	£	£
Bounceback Loan (unsecured)	-	50,000	-	50,000
	=====	=====	=====	=====

18 Pension reserve deficit

As stated in Note 1 Outdoor Access Trust for Scotland participates in the North East Scotland Pension Fund ("NESPF") which is a multi-employer defined benefit scheme.

In accordance with the Financial Reporting Standard No 102 the charity is required to disclose certain information concerning assets, liabilities, income and expenditure related to the pension scheme. The charity is also required to provide for the deficit arising on the pension scheme in the Statement of Financial Activities. The charity operates a pension scheme providing benefits going forward based on career average pay. The assets of the scheme are held separately from those of the charity, being invested with North East Scotland Pension Fund.

The pension cost charge includes contributions payable by the group to the NESPF scheme which amounted to £35,160 (2021 - £31,000).

A valuation of the fund was carried out during the year as at the 31 March 2022. This was conducted by a professionally qualified independent actuary using the projected unit method.

Below are the details of the pension deficit and the assumptions made as part of the valuation:

	2022	2021
	£	£
Change in benefit obligation		
Benefit obligation at beginning of year	1,190,000	1,004,000
Current service cost	43,000	53,000
Interest cost	25,000	23,000
Members contributions	7,000	11,000
Remeasurement loss/(gain) on assumptions	(31,000)	122,000
Benefits/transfers paid	(2,000)	(1,000)
Remeasurement adjustment	-	(22,000)
Benefit obligations at end of year - wholly funded	1,232,000	1,190,000
Change in scheme assets		
Fair value of scheme assets at beginning of year	1,036,000	742,000
Interest on assets	23,000	17,000
Remeasurement (assets)	(5,000)	240,000
Administration expenses	-	(1,000)
Employer contributions	24,000	31,000
Member contributions	7,000	11,000
Benefits/transfers paid	(2,000)	(1,000)
Remeasurement adjustment	-	(3,000)
Fair value of scheme assets at end of year	1,083,000	1,036,000
Retirement benefit deficit	(149,000)	(154,000)
	=====	=====

Outdoor Access Trust for Scotland
(A company limited by guarantee)

Notes to the consolidated financial statements (continued)

18 Pension reserve deficit (continued)

History

	2022 £	2021 £	2020 £
Benefit obligation at end of year	1,232,000	1,190,000	1,004,000
Fair value of scheme assets at end of year	(1,083,000)	(1,036,000)	(742,000)
Deficit	(149,000)	(154,000)	(262,000)
	=====	=====	=====

Retirement benefits - FRS102

The principal assumptions used by the independent qualified actuary in updating the most recent valuation to 31 March 2022 for FRS102 purposes were:

	2022 %	2021 %
Discount rate	2.8	2.2
Consumer price inflation	3.2	2.7
Rate of increase of salaries	4.7	4.2
Rate of increase of pensions in payment	3.3	2.8
	=====	=====

Life expectancy from age 65

	2022 Number	2021 Number
Retiring today:		
Males	21.5	21.5
Females	24.2	24.2
Retiring in 20 years:		
Males	23.0	23.1
Females	26.3	26.3
	=====	=====

The assets of the scheme were:

Asset category	2022 %	2021 %
Equities	59.9	59.1
Government bonds	8.2	5.0
Other bonds	-	0.9
Property	6.5	5.7
Cash	3.0	3.0
Other	22.4	26.3
	=====	=====
	100	100
	=====	=====

	2022 £	2022 £
Amounts included in the fair value of assets for:		
Equities	649,000	612,276
Government bonds	89,000	51,800
Other bonds	-	9,324
Property	70,000	59,052
Cash	32,000	31,080
Other	243,000	272,468
	=====	=====

Total fair value of assets	1,083,000	1,036,000
	=====	=====

Outdoor Access Trust for Scotland
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Notes to the consolidated financial statements (continued)

19 Analysis of net assets between funds

2022	Unrestricted funds £	Restricted funds £	2022 Total funds £
Group			
Fixed assets	8,271	742,034	750,305
Current assets	218,497	258,646	477,143
Current liabilities	(189,432)	(200,000)	(389,432)
Pension deficit	(149,000)	-	(149,000)
	<u>(111,664)</u>	<u>800,680</u>	<u>689,016</u>
	=====	=====	=====
Company			
Fixed assets	8,272	742,034	750,306
Current assets	176,851	258,646	435,497
Current liabilities	(152,132)	(200,000)	(352,132)
Pension deficit	(149,000)	-	(149,000)
	<u>(116,009)</u>	<u>800,680</u>	<u>684,671</u>
	=====	=====	=====
2021	Unrestricted funds £	Restricted funds £	2021 Total funds £
Group			
Fixed assets	12,567	712,252	724,819
Current assets	153,412	84,896	238,308
Current liabilities	(88,080)	-	(88,080)
Pension deficit	(50,000)	-	(50,000)
	<u>(154,000)</u>	<u>-</u>	<u>(154,000)</u>
	<u>(126,101)</u>	<u>797,148</u>	<u>671,047</u>
	=====	=====	=====
Company			
Fixed assets	11,944	712,252	724,196
Current assets	142,273	84,896	227,169
Current liabilities	(80,319)	-	(80,319)
Pension deficit	(50,000)	-	(50,000)
	<u>(154,000)</u>	<u>-</u>	<u>(154,000)</u>
	=====	=====	=====

Notes to the consolidated financial statements (continued)

20	Movement in funds	At 1 April 2021 £	Income £	Expenditure £	Transfers £	Gain/(loss) on pension £	At 31 March 2022 £
	Company - 2022						
	Restricted funds						
	Capital reserves						
	Fairy Pools – Phase 1	315,498	-	(14,966)	-	-	300,522
	Fairy Pools – Phase 2	281,226	-	(15,112)	-	-	266,114
	Revenue reserves	596,714	-	(30,078)	-	-	566,636
	Aberdeenshire Paths	4,686	50,000	(749)	-	-	53,937
	Ballater Golf Course	2,000	-	-	(2,000)	-	-
	Cairngorm Maintenance	-	36,000	(28,533)	-	-	7,467
	Deeside Way	8,515	-	-	(8,515)	-	-
	NCHF	56,262	209,435	(147,140)	-	-	118,557
	Speyside Way	120,715	-	(77,333)	8,515	-	51,897
	Community Led Infrastructure Scheme	8,256	8,338	7	-	-	16,601
	Adopt A Path	-	-	(3,611)	-	-	(3,611)
	Glen Tilt Car Park	-	-	(3,060)	-	-	(3,060)
	John O Groats Trail Path	-	-	(432)	-	-	(432)
	Volunteering Project	-	-	(1,539)	-	-	(1,539)
	Stac Pollaidh	-	7,500	(13,273)	-	-	(5,773)
	Total restricted funds	797,148	311,273	(305,741)	(2,000)	-	800,680
	Unrestricted funds						
	General funds	23,898	303,255	(296,162)	2,000	-	32,991
	Pension deficit	(154,000)	-	(21,000)	-	26,000	(149,000)
	Total unrestricted funds	(130,102)	303,255	(317,162)	2,000	26,000	(116,009)
	Total funds	667,046	614,528	(622,903)	-	26,000	684,671

Notes to the consolidated financial statements (continued)

20	Movement in funds	At 1 April 2021 £	Income £	Expenditure £	Transfers £	Gain/(loss) on pension £	At 31 March 2022 £
	Group						
	Restricted funds – as per company						
		797,148	311,273	(305,741)	(2,000)	-	800,680
	Unrestricted funds						
	General funds	27,899	353,563	(346,126)	2,000	-	37,336
	Pension deficit	(154,000)	-	(21,000)	-	26,000	(149,000)
	Total unrestricted funds	(126,101)	353,563	(367,126)	2,000	26,000	(111,664)
	Total funds	671,047	664,836	(672,867)	-	26,000	689,016

Notes to the consolidated financial statements (continued)

20	Movement in funds (continued)	At 1 April 2020 £	Income £	Expenditure £	Transfers £	Gain/(loss) on pension £	At 31 March 2021 £
	Company - 2021						
	Restricted funds						
	<i>Capital reserves</i>						
	Fairy Pools – Phase 1	324,479	4,889	(13,880)	-	-	315,488
	Fairy Pools – Phase 2	259,258	41,400	(19,432)	-	-	281,226
	Revenue reserves	583,737	46,289	(33,312)	-	-	596,714
	Aberdeenshire Paths	4,686	-	-	-	-	4,686
	Ballater Golf Course	2,000	-	-	-	-	2,000
	Cairngorm Mountain	(248)	-	-	248	-	-
	Deeside Way	10,191	-	-	(1,676)	-	8,515
	Lowland Maintenance	(4,897)	-	(5,434)	10,331	-	-
	NCHF	(1,505)	82,291	(24,524)	-	-	56,262
	Skye Iconic Sites	(12,857)	-	(8,139)	20,996	-	-
	Speyside Way	13,561	138,000	(22,901)	(7,945)	-	120,715
	The Mountains and The People	(150,208)	401,550	(449,967)	198,625	-	-
	Upland Maintenance	3,204	-	(6,532)	3,328	-	-
	Community Led Infrastructure Scheme	-	8,498	(242)	-	-	8,256
	Total restricted funds	447,664	676,628	(551,051)	223,907	-	797,148
	Unrestricted funds						
	General funds	168,208	277,769	(198,172)	(223,907)	137,000	23,898
	Pension deficit	(262,000)	-	(29,000)	-	-	(154,000)
	Total unrestricted funds	(93,792)	277,769	(227,172)	(223,907)	137,000	(130,102)

Notes to the consolidated financial statements (continued)

20	Movement in funds (continued)	At 1 April 2020 £	Income £	Expenditure £	Transfers £	Gain/(loss) on pension £	At 31 March 2021 £
	Group - 2021						
	Restricted funds – as per company	447,664	676,628	(551,051)	223,907	-	797,148
	Unrestricted funds						
	General funds	234,221	261,678	(244,093)	(223,907)	137,000	27,899
	Pension deficit	(262,000)	-	(29,000)	-		(154,000)
	Total unrestricted funds	(27,779)	261,678	(273,093)	(223,907)	137,000	(126,101)
	Total funds	419,885	938,306	(824,144)	-	137,000	671,047

20 Movement in funds (continued)

Purposes of the funds are as follows:

Aberdeenshire Paths – work on community paths and Gordon Way.

Adopt A Path – a volunteer scheme to involve mountaineers and hillwalkers in monitoring the condition of mountain paths.

Ballater Golf Course – repairs to golf course.

Cairngorm Mountain – path repair and upgrade.

Community Led Infrastructure Scheme – funding received towards the improvement of facilities at the Fairy Pools.

Deeside Way – design and development.

Fairy Pools – Phase 1 – car park construction.

Fairy Pools – Phase 2 – construction of public toilets.

Glen Tilt Car Park – construction of a car park

John O'Groats Trail Path – development of long distance trail between Inverness and John O'Groats.

Lowland Maintenance – being lowland maintenance.

NCHF – Project to develop infrastructure, site restoration and interpretation at 3 mass visitor sites on Skye.

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

Skye Iconic Sites – design and development.

Speyside Way - LDR construction.

Stac Pollaidh – Construction of car park and toilet facilities to provide services and generate income at Stac Pollaidh.

The Mountains and The People – mountain path repair programme.

Upland Maintenance – being upland maintenance.

Volunteering Project – project to engage volunteers in the maintenance of paths.

21 Lease commitments

The Company is committed to five leases.

The first, 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.

The second is the rental of the head office in Bridge of Allan, the lease on which started in April 2022 for a one year period. The annual commitment on this is £5,000 including all utility bills.

The third lease is from Minginish Community Hall Association (MCHA), for the car park at the Fairy Pools. The lease payment is a variable sum calculated at 12.5% of the net 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.

The fourth lease is with MacLeod Estate for wayleave of the outflow pipe and the path at the Fairy Pools which has the same term as the MCHA lease.

The fifth lease is between OATS Trading and OATS for the management of the Toilet Block at the Fairy Pools car park.

22 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.

23 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.

There were no transactions with any organisations deemed to be related parties.

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

During the year 2 Trustees were reimbursed for travel and subsistence expenses amounting to £138. (2021 – 4 Trustees - £1,620).

24 Non-audit services provided by auditor

In common with many organisations of our size and nature, we use our auditor to assist with the preparation of the financial statements.