

## **Outdoor Access Trust for Scotland**

**Report of the Trustees and group  
financial statements  
for the year ended 31 March 2023**

**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**

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<b>Trustees</b>	DM Bryden (Chairman) PJ Ord KS Bryers C Hogben
<b>Chief Executive</b>	D Baird
<b>Company secretary</b>	LC Secretaries Limited Johnstone House 52-54 Rose Street Aberdeen AB10 1HA
<b>Principal address</b>	1-2 Fountain Mews Bridge of Allan FK9 4EN
<b>Registered office</b>	Johnstone House 52-54 Rose Street Aberdeen AB10 1HA
<b>Auditor</b>	Dickson Middleton 20 Barnton Street Stirling FK8 1NE
<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 (A Company limited by guarantee)**

### **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 within the consolidated financial statements of the charity for the year ended 31 March 2023.

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 November 2023. The voting members of the Company are the Cairngorms National Park Authority, Aberdeenshire Council, Mr Peter Ord and Paths For All. 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 Articles of Association, the structure and decision making process of Board 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  
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**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 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.

OATS is at the start of the process of rebuilding its' reserves post the COVID crisis and paying off Trust contributions to The Mountains and The People and Fairy Pools Car Park and Toilet project, whilst servicing cashflow and contributions to the NCHF assisted Skye Iconic Sites Project and the Beinn A Ghlo Car park project. Demand for the outdoors appears to still be increasing, and so the level of unrestricted income continues to increase year upon year, and OATS strategy to build more car parks will likely continue to increase this in future years. 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. 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 2023. 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 has recently completed a new car park at Beinn a Ghlo that is now returning income with plans in place for car park/toilet facilities at Stac Pollaidh. Income for 2023 is already very encouraging. The Skye Iconic Sites project completed in June 2023, with NCHF grants being particularly slow. Payment of the final claim of £200k will remain an organisational risk until it is received, and this is expected by the end of 2023.

**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**");

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

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**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 25 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.

The car park at Beinn A Ghlo was largely completed by May 2023, and this will help provide maintenance and volunteer income in particular for the next 25 years.

The Path Maintenance and Adopt A Path Volunteer scheme have been consolidated and as the post supporting this activity moves to permanent in late 2023 there will be latitude to develop this further.

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 2022/23 operational year**

Delivery 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, and major investment in tarmacking and line marking the car park to maximise efficiency and operating capacity at peak times.

Completion of the infrastructure work at Beinn A Ghlo car park, with interpretation still to be completed

**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.

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

Agreement of 3 year Cairngorms Mountain Path Project withing Cairngorms National Park Authority to develop new areas of collaborative work on maintenance and project development, including path audit and innovative techniques at Meall A Buchaille.

Development of Its Up To Us campaign in partnership with Mountaineering Scotland, to raise £300k from donors to repair the path, and bring to the attention of decision makers the lack of funds for this type of work in the post Brexit environment, with EU funds not replaced for this type of work

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

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**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 £1,033,855 (2022 - £664,836).

Total reserve funds at the year-end amounted to £1,100,474 (2022 - £689,016) of which £370,974 (2022 – (£111,664)) are unrestricted.

After incurring operating expenditure of £1,090,427 (2022 - £672,867), and the actuarial gain on the pension deficit of £468,000 (2022 – *actuarial gain of £26,000*) the Trust reported a surplus of £411,458 (2022 – *surplus of £17,969*) for the year.

Resilience and Recovery Fund Finance has been secured to help cash flow projects and to help develop new income generating car parks. The Trustees are aware of the financial implications of completing The Mountains and The People Project, The Fairy Pools Car Park and Toilets and of dealing with the implications of the COVID 19 pandemic on the organisation but do consider that the Trust is in a sound financial position and will be able to meet its commitments during 2023-24.

**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.

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 remain 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:

- Nature Scot (Natural And Cultural Heritage Fund)
- Browne Forbes Memorial Fund
- Highland Council
- Scottish Mountaineering Trust
- Cairngorms National Park Authority

In addition to this, car park income generated £391,102 (2022 - £319,260) of unrestricted funds and consultancy work generated £41,520 (2022 - £21,401) to support the work of the Trust.

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

**Report of the Trustees (continued)**

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**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 the end June 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 with leases agreed in principle, designs in place, planning permissions received and grant offers on the table. 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 Mountain Path Project***

The Trust will continue to work with the Cairngorms National Park Authority on new projects and sustainability of previous projects. A 3 year programme of work has been agreed to sustain Path Volunteering and Adopt A Path, innovative redesign of Meall A Buchaille path to provide a bike friendly upland path and repeat Audit of the Upland Path Network

**Trustees**

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

On 31 May 2022, IW Moffett and CC Buchan resigned as Trustees. On 24 January 2023, C Hogben was appointed as a Trustee. On 31 August 2023, AJ Hunter resigned as a Trustee.

**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.



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

**Report of the Trustees (continued)**

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**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 (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.

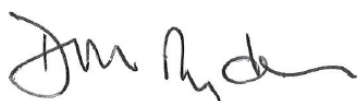
The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (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



**DM Bryden**  
Chairman

21/12/23

# 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

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### Opinion

We have audited the financial statements of the Outdoor Access Trust for Scotland (the 'parent company') for the period ended 31 March 2023 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 2023 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 (A Company limited by guarantee)**

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

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#### **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  
(A Company limited by guarantee)**

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

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**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:

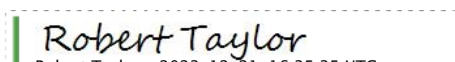
- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations, including GDPR and employment law, and fraud;
- Review of correspondence with regulators including OSCR and the Health & Safety Executive;
- Review of legal fee expenditure and board meeting 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 it 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.

  
Robert Taylor - 2023-12-21, 16:35:35 UTC

**Robert Taylor (Senior Statutory Auditor)**

For and on behalf of Dickson Middleton  
Chartered Accountants  
Statutory Auditor  
20 Barnton Street  
Stirling  
FK8 1NE

21/12/23

**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 2023**

	<i>Note</i>	Unrestricted funds £	Restricted funds £	2023 Total funds £	Unrestricted funds £	Restricted funds £	2022 Total funds £
<b>Income from:</b>							
Investments	3	534	-	534	-	-	-
Other trading activities	4	432,622	-	432,622	340,661	-	340,661
Donations and grants	5	6,222	594,507	600,729	12,902	311,273	324,175
<b>Total income</b>		<b>439,378</b>	<b>594,407</b>	<b>1,033,885</b>	353,563	311,273	664,836
<b>Expenditure on:</b>							
Raising funds	6	37,499	-	37,499	49,963	-	49,963
Cost of generating funds	7	393,446	659,482	1,052,928	317,163	305,741	622,904
<b>Total expenditure</b>		<b>430,945</b>	<b>659,482</b>	<b>1,090,427</b>	367,126	305,741	672,867
<b>Net income/(expenditure) for the year</b>		<b>8,433</b>	<b>(64,975)</b>	<b>(56,542)</b>	(13,563)	5,532	(8,031)
<b>Transfers between funds</b>	20	<b>6,205</b>	<b>(6,205)</b>	-	2,000	(2,000)	-
<b>Other recognised gains and losses</b>							
Defined benefit pension scheme actuarial gains	18	468,000	-	468,000	26,000	-	26,000
<b>Net movement in funds</b>		<b>482,638</b>	<b>(71,180)</b>	<b>411,458</b>	14,437	3,532	17,969
<b>Reconciliation of funds</b>							
Brought forward unrestricted/restricted revenue funds		37,336	800,680	838,016	27,899	797,148	825,047
Brought forward unrestricted pension reserves		(149,000)	-	(149,000)	(154,000)	-	(154,000)
<b>Total brought forward funds</b>		<b>(111,664)</b>	<b>800,680</b>	<b>689,016</b>	(126,101)	797,148	671,047
Carried forward unrestricted/restricted revenue funds		79,974	729,500	809,474	37,336	800,680	838,016
Carried forward unrestricted pension reserves		291,000	-	291,000	(149,000)	-	(149,000)
<b>Total carried forward funds</b>		<b>370,974</b>	<b>729,500</b>	<b>1,100,474</b>	(111,664)	800,680	689,016
		=====	=====	=====	=====	=====	=====

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 2023**

	Note	Unrestricted funds £	Restricted funds £	2023 Total funds £	Unrestricted funds £	Restricted funds £	2022 Total funds £
<b>Income from:</b>							
Investments	3	534	-	534	-	-	-
Other trading activities	4	368,436	-	368,436	290,353	-	290,353
Donations and grants	5	6,222	594,507	600,729	12,902	311,273	324,175
<b>Total income</b>		<b>375,192</b>	<b>594,507</b>	<b>969,699</b>	<b>303,255</b>	<b>311,273</b>	<b>614,528</b>
<b>Expenditure on:</b>							
Cost of generating funds	7	375,192	659,482	1,052,928	317,162	305,741	622,903
<b>Total expenditure</b>		<b>375,192</b>	<b>659,482</b>	<b>1,052,928</b>	<b>317,162</b>	<b>305,741</b>	<b>622,903</b>
<b>Net (expenditure)/income for the year</b>		<b>(18,254)</b>	<b>(64,975)</b>	<b>(83,229)</b>	<b>(13,907)</b>	<b>5,532</b>	<b>(8,375)</b>
<b>Transfers between funds</b>	20	<b>6,205</b>	<b>(6,205)</b>	<b>-</b>	<b>2,000</b>	<b>(2,000)</b>	<b>-</b>
<b>Other recognised gains and losses</b>							
Defined benefit pension scheme actuarial gains	18	468,000	-	468,000	26,000	-	26,000
<b>Net movement in funds</b>		<b>455,951</b>	<b>(71,180)</b>	<b>384,771</b>	<b>14,093</b>	<b>3,532</b>	<b>17,625</b>
<b>Reconciliation of funds</b>							
Brought forward unrestricted/restricted revenue funds		32,991	800,680	833,671	23,898	797,148	821,046
Brought forward unrestricted pension reserves		(149,000)	-	(149,000)	(154,000)	-	(154,000)
<b>Total brought forward funds</b>		<b>(116,009)</b>	<b>800,680</b>	<b>684,671</b>	<b>(130,102)</b>	<b>797,148</b>	<b>667,046</b>
Carried forward unrestricted/restricted revenue funds		48,942	729,500	778,442	32,991	800,680	833,671
Carried forward unrestricted pension reserves		291,000	-	291,000	(149,000)	-	(149,000)
<b>Total carried forward funds</b>		<b>339,942</b>	<b>729,500</b>	<b>1,069,442</b>	<b>(116,009)</b>	<b>800,680</b>	<b>684,671</b>

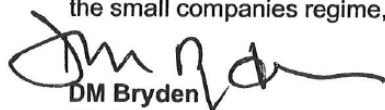
The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derives from continuing activities.

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

**Consolidated balance sheet at 31 March 2023**

	Note	£	2023 £	£	2022 £
<b>Fixed assets</b>					
Tangible assets	13		<b>1,010,220</b>		750,305
<b>Current assets</b>					
Debtors	15	<b>285,897</b>		390,446	
Cash & cash equivalents		<b>321,244</b>		86,697	
			<b>607,141</b>	<b>477,143</b>	
<b>Creditors: Due within one year</b>	16	<b>(407,887)</b>		<b>(389,432)</b>	
<b>Net current assets</b>			<b>199,254</b>		87,711
<b>Total assets less current liabilities</b>			<b>1,209,474</b>		838,016
<b>Creditors: Due after more than one year</b>	17		<b>(400,000)</b>		-
<b>Defined benefit pension scheme surplus/(deficit)</b>	18		<b>291,000</b>		(149,000)
<b>Net assets</b>			<b>1,100,474</b>		689,016
			<b>=====</b>		<b>=====</b>
<b>Funds</b>	20				
Unrestricted funds			<b>79,974</b>		37,336
Less: pension reserve			<b>291,000</b>		(149,000)
<b>Net unrestricted funds</b>			<b>370,974</b>		(111,664)
Restricted funds			<b>729,500</b>		800,680
<b>Total funds</b>			<b>1,100,474</b>		689,016
			<b>=====</b>		<b>=====</b>

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:

  
DM Bryden  
Chairman

21/12/23

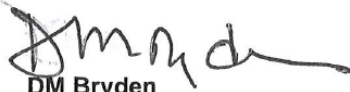
The notes on pages 16 to 38 form part of these financial statements.

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

**Balance sheet at 31 March 2023**

	Note	£	2023 £	£	2022 £
<b>Fixed assets</b>					
Tangible assets	13		<b>1,010,220</b>		750,305
Investments	14		<b>1</b>		1
			<hr/>		<hr/>
			<b>1,010,221</b>		750,306
<b>Current assets</b>					
Debtors	15	<b>307,446</b>		403,645	
Cash & cash equivalents		<b>262,582</b>		31,852	
		<hr/>		<hr/>	
			<b>570,028</b>	435,497	
<b>Creditors: Due within one year</b>	16	<b>(401,807)</b>		(352,132)	
		<hr/>		<hr/>	
<b>Net current assets</b>			<b>168,221</b>		83,365
			<hr/>		<hr/>
<b>Total assets less current liabilities</b>			<b>1,178,442</b>		833,671
<b>Creditors: Due after more than one year</b>	17		<b>(400,000)</b>		-
<b>Defined benefit pension scheme surplus/(deficit)</b>	18		<b>291,000</b>		(149,000)
			<hr/>		<hr/>
<b>Net (liabilities) / assets</b>			<b>1,069,442</b>		684,671
			<b>=====</b>		<b>=====</b>
<b>Company version Funds</b>	20				
Unrestricted funds			<b>48,942</b>		32,991
Less: pension reserve			<b>291,000</b>		(149,000)
			<hr/>		<hr/>
<b>Net unrestricted funds</b>			<b>339,942</b>		(116,009)
Restricted funds			<b>729,500</b>		800,680
			<hr/>		<hr/>
<b>Total funds</b>			<b>1,069,442</b>		684,671
			<b>=====</b>		<b>=====</b>

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:

  
DM Bryden  
Chairman  
21/12/23

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 2023**

	Note	2023		2022	
		Group £	Company £	Group £	Company £
<b>Cash flows from operating activities:</b>					
Net expenditure		411,458	384,771	17,969	17,625
<b>Adjust for:</b>					
Depreciation	13	40,857	40,857	35,373	34,749
Decrease/(Increase) in debtors		104,549	96,198	(266,697)	(276,351)
(Decrease)/increase in creditors		(113,819)	(113,648)	220,302	221,813
(Decrease) in pension deficit		(440,000)	(440,000)	(5,000)	(5,000)
<b>Net cash (outflow)/inflow on operations</b>		<b>3,045</b>	<b>(31,822)</b>	1,947	(7,164)
<b>Cash flows from investing activities</b>					
Purchase of tangible assets		(87,448)	(87,448)	(60,859)	(60,859)
<b>Net cash outflow from investing activities</b>		<b>(87,448)</b>	<b>(87,448)</b>	(60,859)	(60,859)
<b>Cash flows from financing activities</b>					
SIS Loan received		400,000	400,000	-	-
Bounceback loan (repaid)/received		(81,050)	(50,000)	31,050	-
<b>Net cash inflow from financing activities</b>		<b>318,950</b>	<b>350,000</b>	31,050	-
<b>Net decrease in cash and cash equivalents</b>		<b>234,547</b>	<b>230,730</b>	(27,862)	(68,023)
Cash & cash equivalents at 1 April 2022		86,697	31,852	114,559	99,875
<b>Cash &amp; cash equivalents at 31 March 2023</b>		<b>321,244</b>	<b>262,582</b>	86,697	31,852

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

**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. 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 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:

	<b>2023</b>	2022
	£	£
<b>Summary profit and loss account</b>		
Turnover	<b>(1,170)</b>	21,684
Intercompany turnover	<b>65,358</b>	28,624
Cost of sales and administrative expenses	<b>(3,200)</b>	(22,712)
Intercompany cost of sales	<b>(34,300)</b>	(27,251)
	<hr/>	<hr/>
Net profit	<b>26,688</b>	345
	<hr/>	<hr/>
The assets and liabilities of the subsidiary were:		
Current assets	<b>58,662</b>	81,155
Creditors: amounts falling due within one year	<b>(27,628)</b>	(76,809)
	<hr/>	<hr/>
<b>Total net assets</b>	<b>31,034</b>	4,346
	<b>=====</b>	<b>=====</b>
Called up share capital	<b>1</b>	1
	<b>=====</b>	<b>=====</b>
Profit and loss reserves brought forward	<b>4,345</b>	4,000
Profit for the year	<b>26,688</b>	345
Amount gifted to the charity	<b>-</b>	-
	<hr/>	<hr/>
	<b>31,033</b>	4,345
	<hr/>	<hr/>
<b>Total net assets</b>	<b>31,034</b>	4,346
	<b>=====</b>	<b>=====</b>

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

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

**3 Income from investments**

<b>Group &amp; Company</b>	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Bank interest	<b>534</b>	-	<b>534</b>	-	-	-
	=====	=====	=====	=====	=====	=====

**4 Other trading activities**

<b>Group</b>	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Consultancy	<b>41,520</b>	-	<b>41,520</b>	21,401	-	21,401
Car parking – ticket sales	<b>391,102</b>	-	<b>391,102</b>	319,260	-	319,260
	-----	-----	-----	-----	-----	-----
	<b>432,622</b>	-	<b>432,622</b>	340,661	-	340,661
	=====	=====	=====	=====	=====	=====

<b>Company</b>	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Consultancy	<b>41,520-</b>	-	<b>41,520</b>	-	-	-
Car parking – ticket sales	<b>326,916</b>	-	<b>326,916</b>	290,353	-	290,353
	-----	-----	-----	-----	-----	-----
	<b>368,436</b>	-	<b>368,436</b>	290,353	-	290,353
	=====	=====	=====	=====	=====	=====

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

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

**5 Donations and grants**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Late Professor Sydney Haynes Orr McIntosh Foundation	5,000	-	5,000	-	-	-
Various donations	1,222	-	1,222	1,873	-	1,873
<b>Total donations</b>	<b>6,222</b>	<b>-</b>	<b>6,222</b>	<b>6,873</b>	<b>-</b>	<b>6,873</b>
Grants (see over)	-	594,507	594,507	6,029	311,273	317,302
<b>Total for Group</b>	<b>6,222</b>	<b>594,507</b>	<b>600,729</b>	<b>12,902</b>	<b>311,273</b>	<b>324,175</b>
Gift aid donation from subsidiary	-	-	-	-	-	-
<b>Total for Company</b>	<b>6,222</b>	<b>594,027</b>	<b>600,729</b>	<b>12,902</b>	<b>311,273</b>	<b>324,175</b>

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

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

**5 Donations and grants (continued)**

	<b>Group and company</b>	
	<b>2023</b>	<b>2022</b>
<b>Grants received are as follows:</b>	<b>£</b>	<b>£</b>
<b>Unrestricted grants</b>		
Aberdeenshire Council	-	1,464
HMRC Coronavirus Job Retention Scheme	-	3,315
Bounceback loan interest grant income	-	1,250
	<u>          </u>	<u>          </u>
<b>Total unrestricted grants received</b>	<b>-</b>	<b>6,029</b>
	<u>          </u>	<u>          </u>
<b>Restricted grants:</b>		
Aberdeenshire Council	<b>2,700</b>	50,000
Brown Forbes Memorial Fund	<b>10,000</b>	-
Cairngorms National Park Authority (Beinn A Ghlo Car Park)	<b>145,800</b>	-
Cairngorms National Park Authority (Deeside Way)	<b>150,000</b>	-
Cairngorms National Park Authority (Cairngorms Maintenance)	<b>36,000</b>	36,000
Highland Council (Stac Pollaidh)	<b>6,160</b>	7,500
Highland & Island Enterprise (CLI)	-	8,338
MCHA – Partnership Contribution	-	20,000
Scottish Government – NCHF	<b>243,847</b>	189,435
	<u>          </u>	<u>          </u>
<b>Total restricted grants received</b>	<b>594,507</b>	311,273
	<u>          </u>	<u>          </u>
<b>Total Grants received</b>	<b>594,507</b>	317,302
	<u>          </u>	<u>          </u>

**6 Raising funds**

<b>Group</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Consultancy fees	-	-	-	4,770	-	4,770
Admin salaries	-	-	-	13,121	-	13,121
General expenses	<b>1,973</b>	-	<b>1,973</b>	4,821	-	4,821
Car park running costs	<b>35,526</b>	-	<b>35,526</b>	27,251	-	27,251
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	<b>37,499</b>	-	<b>37,499</b>	49,963	-	49,963
	<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)**

**7 Total expenses including support costs**

2023 – Group and company	Cost of Generating Funds		Governance Costs		Support costs		2023	2022
	Unrestricted £	Restricted £	Unrestricted £	Restricted £	Unrestricted £	Restricted £	Total £	Group Total £
Path construction & maintenance	12,728	446,863	-	-	-	-	<b>459,591</b>	130,707
Planning & consultancy	20,156	49,969	-	-	-	-	<b>70,125</b>	68,526
Staff costs	95,945	77,006	-	-	80,154	28,759	<b>281,864</b>	198,183
Car park running costs	45,596	980	-	-	-	-	<b>46,576</b>	33,800
Car park rent	47,671	-	-	-	-	-	<b>47,671</b>	35,619
Office running expenses	-	281	-	-	5,549	584	<b>6,414</b>	23,552
Telephone & internet	-	-	-	-	2,038	463	<b>2,501</b>	3,719
IT software & consumables	-	-	-	-	5,641	-	<b>5,641</b>	5,674
Bank charges	-	-	-	-	4,413	-	<b>4,413</b>	23,430
Interest paid	-	-	-	-	10,908	-	<b>10,908</b>	1,250
Interest on defined benefit pension	-	-	-	-	4,000	-	<b>4,000</b>	2,000
Insurances	-	-	-	-	8,272	-	<b>8,272</b>	10,918
Motor & travel costs	2,195	3,811	-	-	8,573	4,338	<b>18,917</b>	12,576
Marketing	-	-	-	-	10,341	8,515	<b>18,856</b>	10,580
Legal & professional fees	-	-	-	-	8,586	4,750	<b>13,336</b>	12,743
Audit fee	-	-	11,000	-	-	-	<b>11,000</b>	13,000
Audit fee - non audit services	-	-	1,986	-	-	-	<b>1,986</b>	1,878
Depreciation	-	-	-	-	7,694	33,163	<b>40,857</b>	34,749
<b>Total resources expended</b>	<b>224,291</b>	<b>578,910</b>	<b>12,986</b>	<b>-</b>	<b>156,169</b>	<b>80,572</b>	<b>1,052,928</b>	622,904
2022								
Total - Group	166,925	245,600	14,878	-	135,360	60,141		622,904

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

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

**7 Total expenses including support costs (continued)**

2022 – Group and company	Cost of Generating Funds		Governance Costs		Support costs		2022 Total £
	Unrestricted £	Restricted £	Unrestricted £	Restricted £	Unrestricted £	Restricted £	
Path construction & maintenance	10,929	119,778	-	-	-	-	130,707
Planning & consultancy	5,126	63,400	-	-	-	-	68,526
Staff costs	83,393	56,065	-	-	38,765	19,960	198,183
Car park running costs	28,661	5,139	-	-	-	-	33,800
Car park rent	35,619	-	-	-	-	-	35,619
Office running expenses	-	-	-	-	23,326	226	23,552
Telephone & internet	-	-	-	-	3,655	64	3,719
IT software & consumables	-	-	-	-	5,294	380	5,674
Bank charges	-	-	-	-	23,430	-	23,430
Interest paid	-	-	-	-	1,250	-	1,250
Interest on defined benefit pension	-	-	-	-	2,000	-	2,000
Insurances	-	-	-	-	10,918	-	10,918
Motor & travel costs	3,197	1,218	-	-	3,103	5,058	12,576
Marketing	-	-	-	-	6,101	4,479	10,580
Legal & professional fees	-	-	-	-	12,743	-	12,743
Audit fee	-	-	13,000	-	-	-	13,000
Audit fee - non audit services	-	-	1,878	-	-	-	1,878
Depreciation	-	-	-	-	4,775	29,974	34,749
<b>Total resources expended</b>	<b>166,925</b>	<b>245,600</b>	<b>14,878</b>	<b>-</b>	<b>135,360</b>	<b>60,141</b>	<b>622,904</b>

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

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

**8 Governance costs**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
<b>Group</b>						
Accountancy	<b>3,576</b>	-	<b>3,576</b>	17,112	-	17,112
Auditor's remuneration	<b>11,000</b>	-	<b>11,000</b>	13,000	-	13,000
	<b>14,576</b>	-	<b>14,576</b>	30,112	-	30,112
	=====	=====	=====	=====	=====	=====
<b>Company</b>						
Accountancy	<b>1,986</b>	-	<b>1,986</b>	15,515	-	15,515
Auditor's remuneration	<b>11,000</b>	-	<b>11,000</b>	13,000	-	13,000
	<b>12,986</b>	-	<b>12,986</b>	28,515	-	28,515
	=====	=====	=====	=====	=====	=====

**9 Net outgoing resources**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
<b>Group</b>						
Net resources are stated after charging: Auditor's remuneration for:						
Audit services	<b>11,000</b>	-	<b>11,000</b>	13,000	-	13,000
Non-audit services	-	-	-	3,475	-	3,475
	=====	=====	=====	=====	=====	=====
<b>Company</b>						
Net resources are stated after charging: Auditor's remuneration for:						
Audit services	<b>11,000</b>	-	<b>11,000</b>	13,000	-	13,000
Non-audit services	-	-	-	1,878	-	1,878
	=====	=====	=====	=====	=====	=====

**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 2023 nor for the year ended 31 March 2022.

During the year 2 Trustees were reimbursed for travel and subsistence expenses amounting to £438. (2022 – 2 Trustees - £138).

**11 Staff costs**

	<b>Total 2023 £</b>	Total 2022 £
<b>Group &amp; Company</b>		
Wages and salaries	<b>225,763</b>	174,650
Social security	<b>13,325</b>	11,352
Other pension costs	<b>56,603</b>	46,104
	<hr/>	<hr/>
<b>Total – Group</b>	<b>295,692</b>	232,106
Recharged to OATS Trading Limited	<b>(16,403)</b>	(20,168)
	<hr/>	<hr/>
<b>Total – Company</b>	<b>279,289</b>	211,938
	<b>=====</b>	<b>=====</b>
	<b>2023 No.</b>	<b>2022 No.</b>
<b>Staff numbers</b>		
Chief Executive Officer	<b>1</b>	1
Project Manager	<b>1</b>	1
Trust administrator	<b>1</b>	1
Other staff	<b>6</b>	6
	<hr/>	<hr/>
	<b>9</b>	9
	<b>===</b>	<b>===</b>

One employee received emoluments greater than £70,000 but less than £80,000 in the year to 31 March 2023, details of which have been noted below. One employee received emoluments greater than £70,000 in the year to 31 March 2022.

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 £77,220 (2022 - £70,552).

**12 Taxation**

	<b>2023 £</b>	2022 £
<b>Group</b>		
UK corporation tax	<b>-</b>	-
	<b>===</b>	<b>===</b>

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 equipmen t	Plant & equipment	Fairy Pools Car Park	Assets under construction	Fairy Pools Toilet Block	Total
Group	£	£	£	£	£	£	£	£	£
<b>Cost</b>									
At 1 April 2022	51,735	21,721	5,402	27,966	19,113	374,147	59,753	375,197	935,034
Additions	-	-	-	-	13,465	157,000	118,090	12,217	300,772
Transfers	-	-	-	-	-	59,753	(59,753)	-	-
<b>At 31 March 2023</b>	<u>51,735</u>	<u>21,721</u>	<u>5,402</u>	<u>27,966</u>	<u>32,578</u>	<u>590,900</u>	<u>118,090</u>	<u>387,414</u>	<u>1,235,806</u>
<b>Depreciation</b>									
At 1 April 2022	51,735	21,721	5,260	26,989	11,958	37,050	-	30,016	184,729
Charge for the year	-	-	111	658	6,925	17,666	-	15,497	40,857
<b>At 31 March 2023</b>	<u>51,735</u>	<u>21,721</u>	<u>5,371</u>	<u>27,648</u>	<u>18,882</u>	<u>54,716</u>	<u>-</u>	<u>45,513</u>	<u>225,586</u>
<b>Net book value</b>									
<b>At 31 March 2023</b>	- =====	- =====	31 =====	318 =====	13,695 =====	536,184 =====	118,090 =====	341,901 =====	1,010,220 =====
At 31 March 2022	- =====	- =====	142 =====	977 =====	7,155 =====	337,097 =====	59,753 =====	345,181 =====	750,305 =====

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

**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 £
<b>Company</b>								
<b>Cost</b>								
At 1 April 2022	51,735	5,402	27,966	19,113	374,147	59,753	375,197	913,313
Additions	-	-	-	13,465	157,000	118,090	12,217	300,772
Transfers					59,753	(59,753)	-	-
	<u>51,735</u>	<u>5,402</u>	<u>27,966</u>	<u>32,578</u>	<u>590,900</u>	<u>118,090</u>	<u>387,414</u>	<u>1,214,085</u>
<b>At 31 March 2023</b>	<u>51,735</u>	<u>5,402</u>	<u>27,966</u>	<u>32,578</u>	<u>590,900</u>	<u>118,090</u>	<u>387,414</u>	<u>1,214,085</u>
<b>Depreciation</b>								
At 1 April 2022	51,735	5,260	26,989	11,958	37,050	-	30,016	163,008
Charge for the year	-	111	658	6,925	17,666	-	15,497	40,857
	<u>51,735</u>	<u>5,371</u>	<u>27,648</u>	<u>18,882</u>	<u>54,716</u>	<u>-</u>	<u>45,513</u>	<u>203,865</u>
<b>At 31 March 2023</b>	<u>51,735</u>	<u>5,371</u>	<u>27,648</u>	<u>18,882</u>	<u>54,716</u>	<u>-</u>	<u>45,513</u>	<u>203,865</u>
<b>Net book value</b>								
<b>At 31 March 2023</b>	- =====	31 =====	318 =====	13,695 =====	536,184 =====	118,090 =====	341,901 =====	1,010,220 =====
At 31 March 2022	- =====	142 =====	977 =====	7,155 =====	337,097 =====	59,753 =====	345,181 =====	750,305 =====

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

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

**14 Investments - Company**

	2023 £	2022 £
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	
	2023 £	2022 £	2023 £	2022 £
Trade debtors	35,417	290,444	35,417	267,104
Amounts owed by group undertaking	-	-	21,528	39,509
Prepayments and accrued income	189,624	92,024	189,624	89,054
VAT	60,856	7,978	60,877	7,978
	<u>285,897</u>	<u>390,446</u>	<u>307,446</u>	<u>403,645</u>
	=====	=====	=====	=====

**16 Creditors: amounts falling due within one year**

	Group		Company	
	2023 £	2022 £	2023 £	2022 £
Trade creditors	359,431	82,859	359,851	82,767
Accruals	33,419	22,956	26,919	16,798
Social security	10,618	(1,461)	10,618	(1,461)
Deferred income (see below)	-	200,000	-	200,000
Other creditors	4,419	4,028	4,419	4,028
Loan	-	81,050	-	50,000
	<u>407,887</u>	<u>389,432</u>	<u>401,807</u>	<u>352,132</u>
	=====	=====	=====	=====
<b>Deferred income</b>				
Opening balance	200,000	-	200,000	-
Released in year	(200,000)	-	(200,000)	-
Deferred in year	-	200,000	-	200,000
	<u>-</u>	<u>200,000</u>	<u>-</u>	<u>200,000</u>
	=====	=====	=====	=====
Closing balance	-	200,000	-	200,000
	=====	=====	=====	=====

Two grants were receivable during the previous 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  
(A company limited by guarantee)**

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

17	Creditors : amounts falling due after more than one year	Group		Company	
		2023 £	2022 £	2023 £	2022 £
	Social Investment Scotland	<b>400,000</b> =====	- =====	<b>400,000</b> =====	- =====

The SIS loan was drawn down in May 2022 and is repayable by single bullet repayment 85 month following drawdown (being June 2029). Interest is charged at 3% per annum on the loan.

**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 £40,770 (2022 - £35,160).

A valuation of the fund was carried out during the year as at the 31 March 2023. 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:

	2023 £	2022 £
<b>Change in benefit obligation</b>		
Benefit obligation at beginning of year	<b>1,232,000</b>	1,190,000
Current service cost	<b>56,000</b>	43,000
Interest cost	<b>35,000</b>	25,000
Members contributions	<b>10,000</b>	7,000
Remeasurement loss/(gain) on assumptions	<b>(548,000)</b>	(31,000)
Benefits/transfers paid	<b>1,000</b>	(2,000)
	<hr/>	<hr/>
<b>Benefit obligations at end of year - wholly funded</b>	<b>786,000</b>	1,232,000
	<hr/>	<hr/>
<b>Change in scheme assets</b>		
Fair value of scheme assets at beginning of year	<b>1,083,000</b>	1,036,000
Interest on assets	<b>31,000</b>	23,000
Remeasurement (assets)	<b>(80,000)</b>	(5,000)
Administration expenses	<b>(1,000)</b>	-
Employer contributions	<b>33,000</b>	24,000
Member contributions	<b>10,000</b>	7,000
Benefits/transfers paid	<b>1,000</b>	(2,000)
	<hr/>	<hr/>
<b>Fair value of scheme assets at end of year</b>	<b>1,077,000</b>	1,083,000
	<hr/>	<hr/>
<b>Retirement benefit surplus/(deficit)</b>	<b>291,000</b> =====	(149,000) =====



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

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

**18 Pension reserve deficit (continued)**

**History**

	<b>2023</b>	2022	2021
	£	£	£
Benefit obligation at end of year	<b>786,000</b>	1,232,000	1,190,000
Fair value of scheme assets at end of year	<b>1,077,000</b>	(1,083,000)	(1,036,000)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Surplus/(Deficit)</b>	<b>291,000</b>	(149,000)	(154,000)
	<u>          </u>	<u>          </u>	<u>          </u>

**Retirement benefits - FRS102**

The principal assumptions used by the independent qualified actuary in updating the most recent valuation to 31 March 2023 for FRS102 purposes were:

	<b>2023</b>	2022
	%	%
Discount rate	<b>4.8</b>	2.8
Consumer price inflation	<b>2.7</b>	3.2
Rate of increase of salaries	<b>4.2</b>	4.7
Rate of increase of pensions in payment	<b>2.8</b>	3.3
	<u>      </u>	<u>      </u>

**Life expectancy from age 65**

	<b>2023</b>	2022
	Number	Number
Retiring today:		
Males	<b>21.0</b>	21.5
Females	<b>23.4</b>	24.2
Retiring in 20 years:		
Males	<b>22.4</b>	23.0
Females	<b>25.4</b>	26.3
	<u>      </u>	<u>      </u>

The assets of the scheme were:

<b>Asset category</b>	<b>2023</b>	2022
	%	%
Equities	<b>55.8</b>	59.9
Government bonds	<b>6.4</b>	8.2
Property	<b>6.5</b>	6.5
Cash	<b>3.9</b>	3.0
Other	<b>27.4</b>	22.4
	<u>      </u>	<u>      </u>
	<b>100</b>	100
	<u>      </u>	<u>      </u>

	<b>2023</b>	2023
	£	£
Amounts included in the fair value of assets for:		
Equities	<b>601,000</b>	649,000
Government bonds	<b>69,000</b>	89,000
Property	<b>70,000</b>	70,000
Cash	<b>42,000</b>	32,000
Other	<b>295,000</b>	243,000
	<u>          </u>	<u>          </u>
<b>Total fair value of assets</b>	<b>1,077,000</b>	1,083,000
	<u>          </u>	<u>          </u>

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

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

**19 Analysis of net assets between funds**

<b>2023</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2023 Total funds £</b>
<b>Group</b>			
Fixed assets	14,041	996,179	1,010,220
Current assets	607,141	-	607,141
Current liabilities	(141,208)	(266,679)	(407,887)
Loan	(400,000)	-	(400,000)
Pension deficit	291,000	-	291,000
	<u>370,974</u> =====	<u>729,500</u> =====	<u>1,100,474</u> =====
<b>Company</b>			
Fixed assets	14,042	996,179	1,010,221
Current assets	570,028	-	570,028
Current liabilities	(135,128)	(266,679)	(401,807)
Loans	(400,000)	-	(400,000)
Pension deficit	291,000	-	291,000
	<u>339,942</u> =====	<u>729,500</u> =====	<u>1,069,442</u> =====
<b>2022</b>			
	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2022 Total funds £</b>
<b>Group</b>			
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> =====
<b>Company</b>			
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> =====

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

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

20	Movement in funds	At 1 April 2022 £	Income £	Expenditure £	Transfers £	Gain/(loss) on pension £	At 31 March 2023 £
	<b>Company - 2023</b>						
	<b>Restricted funds</b>						
	<b>Capital reserves</b>						
	Fairy Pools – Phase 1	300,522	-	(17,666)	-	-	282,856
	Fairy Pools – Phase 2	266,114	-	(15,497)	16,601	-	267,218
		566,636	-	(33,163)	16,601	-	550,074
	<b>Revenue reserves</b>						
	Aberdeenshire Paths	3,937	2,700	-	(6,637)	-	-
	Cairngorm Maintenance	7,467	36,000	(25,298)	-	-	18,169
	Deeside Way	50,000	150,000	(108,687)	-	-	91,313
	NCHF	118,557	253,847	(443,567)	-	-	(71,163)
	Speyside Way	51,897	-	(7,014)	-	-	44,883
	Community Led Infrastructure Scheme	16,601	-	-	(16,601)	-	-
	Adopt A Path	(3,611)	-	(2,972)	-	-	(6,563)
	Volunteering Project	(1,539)	-	(16,236)	-	-	(17,775)
	Beinn A Ghlo car park (Glen Tilt)	(3,060)	145,800	(12,992)	-	-	129,748
	John O Groats Trail Path	(432)	-	-	432	-	-
	Stac Pollaidh	(5,773)	6,160	(9,553)	-	-	(9,166)
	<b>Total restricted funds</b>	800,680	594,507	(659,482)	(6,205)	-	729,500
	<b>Unrestricted funds</b>						
	General funds	32,991	375,192	(365,446)	6,205	-	48,942
	Pension deficit	(149,000)	-	(28,000)	-	468,000	291,000
	<b>Total unrestricted funds</b>	(116,009)	375,192	(393,446)	6,205	468,000	339,942
	<b>Total funds</b>	684,671	969,699	(1,052,928)	-	468,000	1,069,442

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

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

20	Movement in funds	At 1 April 2022 £	Income £	Expenditure £	Transfers £	Gain/(loss) on pension £	At 31 March 2023 £
	<b>Group</b>						
	<b>Restricted funds – as per company</b>	800,680	594,507	(659,482)	(6,205)	-	<b>729,500</b>
	<b>Unrestricted funds</b>						
	General funds	37,336	439,378	(402,945)	6,205	-	<b>79,974</b>
	Pension deficit	(149,000)	-	(28,000)	-	468,000	<b>291,000</b>
	<b>Total unrestricted funds</b>	(111,664)	439,378	(430,945)	6,205	468,000	<b>370,974</b>
	<b>Total funds</b>	689,016	1,033,885	(1,090,427)	-	468,000	<b>1,100,474</b>

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

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

**20 Movement in funds (continued)**

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

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

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

**20 Movement in funds (continued)**

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

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

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**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.

**Cairngorm Maintenance** – maintenance projects.

**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.

**Beinn A Ghlo Car Park (Glen Tilt)** – construction of a car park

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

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

**Speyside Way** - LDR construction.

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

**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 2023 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.

In addition to the above leases, OATS has a commitment to Mr Michael A Bruce, to maintain a footbridge over the Water of Tanar at the Shiel of Glen Tanar. The commitment includes carrying out routine inspection and maintenance visits at pre-agreed intervals, and any costs relating to remedial works required on the footbridge. The agreement runs for 99 years from 1 January 2005.

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

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

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**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 £438. (2022 – 2 Trustees - £138).





# Henderson Loggie Secure Messaging

E-SIGNATURE CERTIFICATE

## Certificate Summary

ENVELOPE SUBJECT: RE: Outdoor Access Trust for Scotland - 2023 accounts for approval  
DOCUMENT: CAIR529 2023 draft charity accounts.pdf  
DOCUMENT ORIGINATOR: Fiona Morgan (fiona.morgan@hlca.co.uk)

CERTIFICATE STATUS: **Completed**  
DELIVERED: Dec 21, 2023 4:18 PM UTC  
DOCUMENT PAGES: 40 CERTIFICATE PAGES: 1 TOTAL ENVELOPE PAGES: 41

ENVELOPE ID: 2a0e11c8-e675-4424-83f7-a464e02aabbe  
DOCUMENT ID: 48005310-9d89-4a77-bdd2-38c77131552f  
ORIGINATOR IP ADDRESS: 77.44.12.32

COMPLETED SIGNATORIES: 1 / 1  
COMPLETED IN PLACE SIGNATURES: 1 / 1  
COMPLETED IN PLACE INITIALS: 0 / 0  
CARBON COPY RECIPIENTS: 1

## Signatures

E-SIGNED BY: Robert Taylor (robert.taylor@dicksonmiddleton.co.uk)  
SECURITY LEVEL: Secure Email (Authenticated)  
E-SIGNATURE ID: 8d524706-cdbb-4bab-8995-a7c4dca5be73

SENT: Dec 21, 2023 4:18 PM UTC  
VIEWED: Dec 21, 2023 4:22 PM UTC  
SIGNED: Dec 21, 2023 4:35 PM UTC  
USING IP ADDRESS: 194.74.200.98

I AGREE TO THE CONTENTS OF ALL PAGES ABOVE WITH AN ELECTRONIC SIGNATURE

PRINT NAME: Robert Taylor EMAIL: robert.taylor@dicksonmiddleton.co.uk

## Carbon Copy

NAME: Douglas Laidlaw Baird EMAIL: dougie@outdooraccesstrustforscotland.org.uk