

Outdoor Access Trust for Scotland

**Report of the Trustees and group
financial statements
for the year ended 31 March 2024**

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 KS Bryers C Hogben P Crane
Chief Executive	D Baird
Company secretary	Henderson Loggie 1 Marischal Square Aberdeen AB10 1BL
Principal address	Unit 8, The Vision Building 20 Greenmarket Dundee DD1 4QB
Registered office	Unit 8, The Vision Building 20 Greenmarket Dundee DD1 4QB
Auditor	Dickson Middleton 20 Barnton Street Stirling FK8 1NE
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
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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 2024.

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.

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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.

OATS is in the final year of its current business plan and is in the process of rebuilding reserves that were depleted through reduced income during the COVID pandemic, whilst at the same time paying off Trust contributions to The Mountains and The People and Fairy Pools Car Park and Toilet projects, and servicing cashflow and contributions to the NCHF assisted Skye Iconic Sites Project and the Beinn A Ghlo Car park project. 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 has been a great help in allowing OATS to continue to invest in projects such as The Fairy Pools, whilst servicing cashflow on ongoing project work. OATS will begin to put aside funds for repayment of this loan from next year, with the term due to expire in 2029.

A perpetual ongoing risk is future business beyond 2024. 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. With Dinnet car park back online, Beinn A Ghlo and Fairy Pools established and Stac Pollaidh under construction there is increasing revenues coming into the Trust to make the organisation more resilient. Business planning is underway for 2025-30 and there seems no limit in the need for this type of facility, OATS needs to identify how many of these it wishes to pursue and to ensure each one generates a surplus regardless of scale. OATS is midway through a 3 year project in partnership with Cairngorms National Park Authority to provide maintenance, volunteering and innovative projects, mid way through a joint scheme with Mountaineering Scotland to repair the An Teallach path with donations, and has recently started a new scheme in partnership with Tomintoul and Glenlivet Development Trust to deliver of community paths in the Moray area. The Trust will continue to innovate and seek partnership projects throughout Scotland that fit well with the Charitable Objectives.

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**");

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Report of the Trustees (continued)

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 26 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 completed in mid 2023 and has provided an innovative approach to provide access infrastructure, habitat restoration and interpretation/promotion for 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.

Beinn A Ghlo car park is now commissioned and working well, the Fairy Pools is tarmacked and able to offer sufficient parking now even at peak times, Dinnet is due to come online in 2024 and Stac Pollaidh is under construction. This growing portfolio of car parks will generate income over the length of their various leases, the latest at Stac Pollaidh for a further 25 years.

The Dorenell project has allowed us to focus a full time post now on projects, and back fill with a permanent part time post coordinating OATS The Path Maintenance Volunteer and Adopt A Path Volunteer schemes.

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. The amount of work that can be done through this is limited beneath demand at present due to internal capacity and the focus on developing car park and path projects.

Key outputs in the 2023/24 operational year

Completion 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

Fundraising of £200k towards the Its Up To Us donation scheme for An Teallach, and successful delivery of year 1 works, of the 3 year scheme.

Successful operation of the Fairy Pools car park facility with tarmacked surface and additional bays, for the first time providing parking to all vehicles even at peak times during the summer. Commissioning and first summer season of the Beinn A Ghlo car park near Blair Atholl.

Development of New Areas of Work:

Further development of the Stac Pollaidh car park and Toilet facility, with leases agreed and planning permissions close to completion for construction in late 2024.

Working in partnership with Tomintoul and Glenlivet on the Dorenell Community paths scheme, a 2 year projects that will run from 2024-26

John O Groats Trail: A full path condition survey is completed and early development work underway for a potential project covering the John O Groats to Wick section.

North West Mountain Paths: Early stage scoping work on a potential HLF project to repair eroded paths on Skye, Coigach and the far North, with potential for training and volunteering as activity.

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Report of the Trustees (continued)

Development of New Areas of Work (continued)

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

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 £1,144,094 (2023 - £1,033,855).

Total reserve funds at the year-end amounted to £1,447,484 (2023 - £1,100,474) of which £364,514 (2023 – £370,974) are unrestricted.

After incurring operating expenditure of £796,084 (2023 - £1,090,427), and the actuarial loss on the pension surplus of £1,000 (2023 – *actuarial gain of £468,000*) the Trust reported a surplus of £347,010 (2023 – *surplus of £411,458*) for the year.

The Resilience and Recovery Fund Finance has been secured to help cash flow projects and to help develop new income generating car parks. The Mountains and The People Project, The Fairy Pools Car Park and Toilets and the NCHF assisted Skye Iconic Sites project are all complete and paid for, with car parking now generating a surplus to help rebuild OATS reserves and to ensure the loan is paid back in full at term. The Trustees are aware of the financial obligations of the loan and 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. There must be a careful balance between investing in new long term revenue generating schemes, whilst putting aside some of that unrestricted income to boost reserves and ensure there are funds to repay the loan at term.

Principal funding sources

Income was received via grants from:

- Aberdeenshire Council
- Cairngorms National Park Authority
- Scottish Mountaineering Trust
- Scottish Government

In addition to this, car park income generated £472,895 (2023 - £391,102) of unrestricted funds to support the work of the Trust.

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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

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. Once development is complete it will generate 25 years of new unrestricted income for future work from both sites. OATS will consult internally on targeting future projects like this in the next business plan, with all targeted schemes due to be complete by March 2025.

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.

Mountain Paths:

The Its Up To Us initiative for An Teallach has shown we can raise non government funds for this type of project. We should continue to scope upland path initiatives for the future business plan, with a scheme for the North West Highlands looking to have good potential, and discussions underway once again for the Pentlands

Trustees

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

On 31 August 2023, AJ Hunter resigned as a Trustee. On 1 June 2023 Peter Crane was appointed 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
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Report of the Trustees (continued)

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.

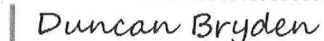
The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment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


Duncan Bryden - 2024-12-18, 08:55:45 UTC

DM Bryden
Chairman

17 December 2024

**Outdoor Access Trust for Scotland
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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 2024 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 2024 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 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 - 2024-12-18, 09:27:09 UTC

Robert Taylor (Senior Statutory Auditor)

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

18 DECEMBER 2024

**Outdoor Access Trust for Scotland
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Consolidated statement of financial activities (incorporating income and expenditure) for the year ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	2024 Total funds £	Unrestricted funds £	Restricted funds £	2023 Total funds £
Income from:							
Investments	3	26	-	26	534	-	534
Other trading activities	4	459,695	-	459,695	432,622	-	432,622
Donations and grants	5	13,984	670,389	684,373	6,222	594,507	600,729
Total income		473,705	670,389	1,144,094	439,378	594,407	1,033,885
Expenditure on:							
Raising funds	6	44,302	-	44,302	37,499	-	37,499
Cost of generating funds	7	390,986	360,796	751,782	393,446	659,482	1,052,928
Total expenditure		435,288	360,796	796,084	430,945	659,482	1,090,427
Net income/(expenditure) for the year		38,417	309,593	348,010	8,433	(64,975)	(56,542)
Transfers between funds	20	(43,877)	43,877	-	6,205	(6,205)	-
Other recognised gains and losses	18	(1,000)	-	(1,000)	468,000	-	468,000
Defined benefit pension scheme actuarial (loss)/gains							
Net movement in funds		(6,460)	353,470	347,010	482,638	(71,180)	411,458
Reconciliation of funds							
Brought forward unrestricted/restricted revenue funds		79,974	729,500	809,474	37,336	800,680	838,016
Brought forward unrestricted pension reserves		291,000	-	291,000	(149,000)	-	(149,000)
Total brought forward funds		370,974	729,500	1,100,474	(111,664)	800,680	689,016
Carried forward unrestricted/restricted revenue funds		58,514	1,082,970	1,141,484	79,974	729,500	809,474
Carried forward unrestricted pension reserves		306,000	-	306,000	291,000	-	291,000
Total carried forward funds		364,514	1,082,970	1,447,484	370,974	729,500	1,100,474

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
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Statement of financial activities (incorporating income and expenditure) for the year ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	2024 Total funds £	Unrestricted funds £	Restricted funds £	2023 Total funds £
Income from:							
Investments	3	26	-	26	534	-	534
Other trading activities	4	377,166	-	377,166	368,436	-	368,436
Donations and grants	5	43,984	670,389	714,373	6,222	594,507	600,729
Total income		421,176	670,389	1,091,565	375,192	594,507	969,699
Expenditure on:							
Cost of generating funds	7	390,986	360,796	751,782	375,192	659,482	1,052,923
Total expenditure		360,986	360,796	751,782	375,192	659,482	1,052,923
Net income/(expenditure) for the year		30,190	309,593	339,783	(18,254)	(64,975)	(83,229)
Transfers between funds	20	(43,877)	43,877	-	6,205	(6,205)	-
Other recognised gains and losses	18	(1,000)	-	(1,000)	468,000	-	468,000
Defined benefit pension scheme actuarial (loss)/gains							
Net movement in funds		(14,687)	353,470	338,783	455,951	(71,180)	384,771
Reconciliation of funds							
Brought forward unrestricted/restricted revenue funds		48,942	729,500	778,442	32,951	800,680	833,671
Brought forward unrestricted pension reserves		291,000	-	291,000	(149,000)	-	(149,000)
Total brought forward funds		339,942	729,500	1,069,442	(116,009)	800,680	684,671
Carried forward unrestricted/restricted revenue funds		19,255	1,082,970	1,102,225	48,942	729,500	778,442
Carried forward unrestricted pension reserves		306,000	-	306,000	291,000	-	291,000
Total carried forward funds		325,255	1,082,970	1,408,225	339,942	729,500	1,069,442

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
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Consolidated balance sheet at 31 March 2024

	Note	£	2024 £	£	2023 £
Fixed assets					
Tangible assets	13		950,453		1,010,220
Current assets					
Debtors	15	127,130		285,897	
Cash & cash equivalents		551,710		321,244	
			678,840	607,141	
Creditors: Due within one year	16	(87,809)		(407,887)	
Net current assets			591,031		199,254
Total assets less current liabilities			1,541,484		1,209,474
Creditors: Due after more than one year	17		(400,000)		(400,000)
Defined benefit pension scheme surplus/(deficit)	18		306,000		291,000
Net assets			1,447,484		1,100,474
Funds	20				
Unrestricted funds			58,514		79,974
Less: pension reserve			306,000		291,000
Net unrestricted funds			364,514		370,974
Restricted funds			1,082,970		729,500
Total funds			1,447,484		1,100,474

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 - 2024-12-18, 08:55:45 UTC

DM Bryden
Chairman

17 December 2024

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 2024

	Note	£	2024 £	£	2023 £
Fixed assets					
Tangible assets	13		950,453		1,010,220
Investments	14		1		1
			950,454		1,010,221
Current assets					
Debtors	15	127,098		307,446	
Cash & cash equivalents		534,622		262,582	
		661,720		570,028	
Creditors: Due within one year	16	(109,949)		(401,807)	
Net current assets			551,771		168,221
Total assets less current liabilities			1,502,225		1,178,442
Creditors: Due after more than one year	17		(400,000)		(400,000)
Defined benefit pension scheme surplus/(deficit)	18		306,000		291,000
Net (liabilities) / assets			1,408,225		1,069,442
			=====		=====
Company version					
Funds	20				
Unrestricted funds			19,255		48,942
Less: pension reserve			306,000		291,000
Net unrestricted funds			325,255		339,942
Restricted funds			1,082,970		729,500
Total funds			1,408,225		1,069,442
			=====		=====

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
Duncan Bryden - 2024-12-18, 08:55:45 UTC

17 December 2024

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 2024

	Note	2024		2023	
		Group £	Company £	Group £	Company £
Cash flows from operating activities:					
Net income		347,010	338,783	411,458	384,771
Adjust for:					
Depreciation	13	71,806	71,806	40,857	40,857
Decrease/(Increase) in debtors		158,767	180,348	104,549	96,198
(Decrease)/increase in creditors		(320,078)	(291,858)	(113,819)	(113,648)
Increase/(Decrease) in pension deficit		(15,000)	(15,000)	(440,000)	(440,000)
Net cash (outflow)/inflow on operations		242,505	284,079	3,045	(31,822)
Cash flows from investing activities					
Purchase of tangible assets		(12,039)	(12,039)	(87,448)	(87,448)
Net cash outflow from investing activities		(12,039)	(12,039)	(87,448)	(87,448)
Cash flows from financing activities					
SIS Loan received		-	-	400,000	400,000
Bounceback loan (repaid)/received		-	-	(81,050)	(50,000)
Net cash inflow from financing activities		-	-	318,950	350,000
Net decrease in cash and cash equivalents		230,466	272,040	234,547	234,547
Cash & cash equivalents at 1 April 2023		321,244	262,582	86,697	31,852
Cash & cash equivalents at 31 March 2024		551,710	534,622	321,244	262,582

**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 Unit 8, The Vision Building, 20 Greenmarket, Dundee, DD1 4QB.

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.

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

Notes to the consolidated financial statements (continued)

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.

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

Notes to the consolidated financial statements (continued)

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:

	2024	2023
	£	£
Summary profit and loss account		
Turnover	7,216	(1,170)
Intercompany turnover	75,313	65,358
Cost of sales and administrative expenses	(3,352)	(3,200)
Intercompany cost of sales	(40,950)	(34,300)
	<u>38,227</u>	<u>26,688</u>
Net profit		
	<u>38,227</u>	<u>26,688</u>
The assets and liabilities of the subsidiary were:		
Current assets	45,862	58,662
Creditors: amounts falling due within one year	(6,601)	(27,628)
	<u>39,261</u>	<u>31,034</u>
Total net assets	39,261	31,034
	=====	=====
Called up share capital	1	1
	=====	=====
Profit and loss reserves brought forward	31,033	4,345
Profit for the year	38,227	26,688
Amount gifted to the charity	(30,000)	-
	<u>39,260</u>	<u>31,033</u>
	<u>39,260</u>	<u>31,033</u>
Total net assets	39,261	31,034
	=====	=====

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

Notes to the consolidated financial statements (continued)

3 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Group & Company						
Bank interest	26	-	26	534	-	534
	=====	=====	=====	=====	=====	=====

4 Other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Group						
Consultancy	(13,200)	-	(13,200)	41,520	-	41,520
Car parking – ticket sales	472,895	-	472,895	391,102	-	391,102
	-----	-----	-----	-----	-----	-----
	459,695	-	459,695	432,622	-	432,622
	=====	=====	=====	=====	=====	=====

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Company						
Consultancy	(13,200)	-	(13,200)	41,520	-	41,520
Car parking – ticket sales	390,366	-	390,366	326,916	-	326,916
	-----	-----	-----	-----	-----	-----
	377,166	-	377,166	368,436	-	368,436
	=====	=====	=====	=====	=====	=====

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

Notes to the consolidated financial statements (continued)

5 Donations and grants

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Late Professor Sydney Haynes The Prism Charitable Trust						
Various donations	-	-	-	5,000	-	5,000
	13,284	25,000	25,000	-	-	-
	13,284	22,510	35,794	1,222	-	1,222
Total donations	13,284	47,510	60,794	6,222	-	6,222
Grants (see over)	700	622,879	623,579	-	594,507	594,507
Total for Group	13,984	670,389	684,373	6,222	594,507	600,729
Gift aid donation from subsidiary	30,000	-	30,000	-	-	-
Total for Company	43,984	670,389	714,373	6,222	594,027	600,729

**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	
	2024	2023
Restricted grants received are as follows:	£	£
Aberdeenshire Council	190,000	2,700
An Teallach Project development	25,174	-
Brown Forbes Memorial Fund	-	10,000
Cairngorms National Park Authority (Beinn A Ghlo Car Park)	-	145,800
Cairngorms National Park Authority (Deeside Way)	64,672	150,000
Cairngorms National Park Authority (Mountain Path)	32,000	-
Cairngorms National Park Authority (Cairngorms Maintenance)	-	36,000
Highland Council (Stac Pollaidh)	-	6,160
Scottish Government – NCHF	198,303	243,847
Scottish Mountaineering Trust - Volunteering project	12,730	-
Scottish Mountaineering Trust – Diamond Grant	100,000	-
	<hr/>	<hr/>
Total restricted grants received	622,879	594,507
	=====	=====

6 Raising funds

Group	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
General expenses	2,822	-	2,822	1,973	-	1,973
Car park running costs	41,480	-	41,480	35,526	-	35,526
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	44,302	-	44,302	37,499	-	37,499
	=====	=====	=====	=====	=====	=====

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

Notes to the consolidated financial statements (continued)

7 Total expenses including support costs	2024 – Group and company	Cost of Generating Funds		Governance Costs		Support costs		2024 Total	2023 Group Total
		Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted		
	£	£	£	£	£	£	£	£	£
Path construction & maintenance	10,004	233,110	-	-	-	-	243,114	459,591	
Planning & consultancy	4,685	18,298	-	-	-	-	22,983	70,125	
Staff costs	85,588	19,395	-	-	-	-	187,542	281,864	
Car park running costs	51,836	-	-	-	-	38,604	51,836	46,576	
Car park rent	58,850	-	-	-	-	-	58,850	47,671	
Office running expenses	(2,575)	3,867	-	-	-	-	4,427	6,414	
Telephone & internet	-	-	-	-	-	627	2,175	2,501	
IT software & consumables	-	-	-	-	-	-	6,849	5,641	
Bank charges	-	-	-	-	-	-	3,190	4,413	
Interest paid	-	-	-	-	-	-	12,033	10,908	
Interest on defined benefit pension	-	-	-	-	-	(13,000)	(13,000)	4,000	
Insurances	-	-	-	-	-	7,021	7,021	8,272	
Motor & travel costs	-	-	-	-	-	9,475	17,384	18,917	
Marketing	-	-	-	-	-	13,823	21,591	18,856	
Legal & professional fees	-	-	-	-	-	11,357	11,477	13,336	
Audit fee	-	-	-	9,500	-	-	9,500	11,000	
Accountancy & bookkeeping	-	-	-	33,004	-	-	33,004	1,986	
Depreciation	-	-	-	-	-	33,133	71,806	40,857	
Total resources expended	210,619	278,948	42,504	137,863	81,848	751,782	1,052,928		
2023									
Total - Group	224,291	578,910	12,986	156,169	80,572	751,782	1,052,928		

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

Notes to the consolidated financial statements (continued)

7 Total expenses including support costs (continued)

2023 – Group and company	Cost of Generating Funds		Governance Costs		Support costs		2023 Total £
	Unrestricted £	Restricted £	Unrestricted £	Restricted £	Unrestricted £	Restricted £	
Path construction & maintenance	12,728	446,863	-	-	-	-	459,591
Planning & consultancy	20,156	49,969	-	-	-	-	70,125
Staff costs	95,945	77,006	-	-	80,154	28,759	281,864
Car park running costs	45,596	980	-	-	-	-	46,576
Car park rent	47,671	-	-	-	-	-	47,671
Office running expenses	-	281	-	-	5,549	584	6,414
Telephone & internet	-	-	-	-	2,038	463	2,501
IT software & consumables	-	-	-	-	5,641	-	5,641
Bank charges	-	-	-	-	4,413	-	4,413
Interest paid	-	-	-	-	10,908	-	10,908
Interest on defined benefit pension	-	-	-	-	4,000	-	4,000
Insurances	-	-	-	-	8,272	-	8,272
Motor & travel costs	2,195	3,811	-	-	8,573	4,338	18,917
Marketing	-	-	-	-	10,341	8,515	18,856
Legal & professional fees	-	-	-	-	8,586	4,750	13,336
Audit fee	-	-	11,000	-	-	-	11,000
Audit fee - non audit services	-	-	1,986	-	-	-	1,986
Depreciation	-	-	-	-	7,694	33,163	40,857
Total resources expended	224,291	578,910	12,986	-	156,169	80,572	1,052,928

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

Notes to the consolidated financial statements (continued)

8 Governance costs

Group	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Accountancy & bookkeeping	35,244	-	35,244	3,576	-	3,576
Auditor's remuneration	9,500	-	9,500	24,355	-	11,000
	<u>44,744</u> =====	<u>-</u> =====	<u>44,744</u> =====	<u>14,576</u> =====	<u>-</u> =====	<u>14,576</u> =====
Company	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Accountancy & bookkeeping	33,004	-	33,004	1,986	-	1,986
Auditor's remuneration	9,500	-	9,500	11,000	-	11,000
	<u>42,504</u> =====	<u>-</u> =====	<u>42,504</u> =====	<u>12,986</u> =====	<u>-</u> =====	<u>12,986</u> =====

9 Net outgoing resources

Group & company	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Net resources are stated after charging: Auditor's remuneration for:						
Audit services	9,500	-	9,500	11,000	-	11,000
	<u>9,500</u> =====	<u>-</u> =====	<u>9,500</u> =====	<u>11,000</u> =====	<u>-</u> =====	<u>11,000</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 2024 nor for the year ended 31 March 2023.

During the year 2 Trustees were reimbursed for travel and subsistence expenses amounting to £250. (2023 – 2 Trustees - £438).

11 Staff costs

	Total 2024 £	Total 2023 £
Group & Company		
Wages and salaries	175,562	225,763
Social security	8,712	13,325
Other pension costs	20,812	56,603
	<hr/>	<hr/>
Total – Group	205,086	295,692
Recharged to OATS Trading Limited	(17,544)	(16,403)
	<hr/>	<hr/>
Total – Company	187,542 =====	279,289 =====

	2024 No.	2023 No.
Staff numbers		
Chief Executive Officer	1	1
Project Manager	1	1
Trust administrator	1	1
Other staff	6	6
	<hr/>	<hr/>
	9 ===	9 ===

One employee received emoluments greater than £70,000 but less than £80,000 in the year to 31 March 2024, details of which have been noted below. One employee received emoluments greater than £70,000 in the year to 31 March 2023.

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 £82,493 (2023 - £77,220).

12 Taxation

	2024 £	2023 £
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	Group	Leasehold improvements		Traffic equipment	Office furniture	Computer equipment	Plant & equipment	Fairy Pools Car Park	Assets under construction	Fairy Pools Toilet Block	Total
			Spittal of Glen Muick car park	£								
	Cost											
	At 1 April 2023	51,735	21,721	5,402	27,966	32,578	590,900	118,090	387,414	1,235,806		
	Additions	-	-	-	-	-	-	12,039	-	12,039		
	Disposals	(51,735)	-	-	-	-	-	-	-	(51,735)		
	At 31 March 2024	-	21,721	5,402	27,966	32,578	590,900	130,129	387,414	1,196,110		
	Depreciation											
	At 1 April 2023	51,735	21,721	5,371	27,648	18,882	54,716	-	45,513	225,586		
	Charge for the year	-	-	31	318	6,925	49,036	-	15,496	71,806		
	On disposals	(51,735)	-	-	-	-	-	-	-	(51,735)		
	At 31 March 2024	-	21,721	5,402	27,966	25,807	103,752	-	61,009	245,657		
	Net book value											
	At 31 March 2024	-	-	-	-	6,771	487,148	130,129	326,405	950,453		
	At 31 March 2023	-	-	31	318	13,695	536,184	118,090	341,901	1,010,220		

**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
	Company	£	£	£	£	£		£	£
	Cost								
	At 1 April 2023	51,735	5,402	27,966	32,578	590,900	118,090	387,414	1,214,085
	Additions	-	-	-	-	-	12,039	-	12,039
	Disposals	(51,735)	-	-	-	-	-	-	(51,735)
	At 31 March 2024	-	5,402	27,966	32,578	590,900	130,129	387,414	1,174,389
	Depreciation								
	At 1 April 2023	51,735	5,371	27,648	18,882	54,716	-	45,513	203,865
	Charge for the year	-	31	318	6,925	49,036	-	15,496	71,806
	On disposals	(51,735)	-	-	-	-	-	-	(51,735)
	At 31 March 2024	-	5,402	27,966	25,807	103,752	-	61,009	223,936
	Net book value								
	At 31 March 2024	-	-	-	6,771	487,148	130,129	326,405	950,453
	At 31 March 2023	-	31	318	13,695	536,184	118,090	341,901	1,010,220

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

Notes to the consolidated financial statements (continued)

14 Investments - Company

	2024	2023
	£	£
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	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	51,440	35,417	51,440	35,417
Amounts owed by group undertaking	-	-	-	21,528
Prepayments and accrued income	75,446	189,624	75,414	189,624
VAT	244	60,856	244	60,877
	<u>127,130</u>	<u>285,897</u>	<u>127,098</u>	<u>307,446</u>
	=====	=====	=====	=====

16 Creditors: amounts falling due within one year

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	30,933	359,431	30,933	359,851
Accruals	39,745	33,419	33,141	26,919
Social security	13,464	10,618	13,464	10,618
Deferred income (see below)	-	-	-	-
Other creditors	3,667	4,419	32,411	4,419
	<u>87,809</u>	<u>407,887</u>	<u>109,949</u>	<u>401,807</u>
	=====	=====	=====	=====
Deferred income				
Opening balance	-	200,000	-	200,000
Released in year	-	(200,000)	-	(200,000)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	=====	=====	=====	=====
Closing balance	-	-	-	-
	=====	=====	=====	=====

**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	
		2024 £	2023 £	2024 £	2023 £
	Social Investment Scotland	400,000 =====	400,000 =====	400,000 =====	400,000 =====

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 £32,496 (2023 - £40,770).

A valuation of the fund was carried out during the year as at the 31 March 2024. 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:

	2024 £	2023 £
Change in benefit obligation		
Benefit obligation at beginning of year	786,000	1,232,000
Current service cost	21,000	56,000
Interest cost	39,000	35,000
Members contributions	7,000	10,000
Remeasurement loss/(gain) on assumptions	(4,000)	(548,000)
Benefits/transfers paid	(1,000)	1,000
	<hr/>	<hr/>
Benefit obligations at end of year - wholly funded	848,000	786,000
	<hr/>	<hr/>
Change in scheme assets		
Fair value of scheme assets at beginning of year	1,077,000	1,083,000
Interest on assets	52,000	31,000
Remeasurement (assets)	(5,000)	(80,000)
Administration expenses	-	(1,000)
Employer contributions	24,000	33,000
Member contributions	7,000	10,000
Benefits/transfers paid	(1,000)	1,000
	<hr/>	<hr/>
Fair value of scheme assets at end of year	1,154,000	1,077,000
	<hr/>	<hr/>
Retirement benefit surplus/(deficit)	306,000 =====	291,000 =====

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

Notes to the consolidated financial statements (continued)

18 Pension reserve deficit (continued)

History

	2024 £	2023 £	2022 £
Benefit obligation at end of year	848,000	786,000	1,232,000
Fair value of scheme assets at end of year	1,154,000	1,077,000	(1,083,000)
	<u>306,000</u>	<u>291,000</u>	<u>(149,000)</u>
Surplus/(Deficit)	306,000	291,000	(149,000)
	=====	=====	=====

Retirement benefits - FRS102

The principal assumptions used by the independent qualified actuary in updating the most recent valuation to 31 March 2024 for FRS102 purposes were:

	2024 %	2023 %
Discount rate	4.9	4.8
Consumer price inflation	2.6	2.7
Rate of increase of salaries	4.1	4.2
Rate of increase of pensions in payment	2.7	2.8
	=====	=====

	2024 Number	2023 Number
Life expectancy from age 65		
Retiring today:		
Males	20.7	21.0
Females	23.0	23.4
Retiring in 20 years:		
Males	22.0	22.4
Females	24.8	25.4
	=====	=====

	2024 %	2023 %
The assets of the scheme were:		
Asset category		
Equities	57.8	55.8
Government bonds	5.6	6.4
Property	6.2	6.5
Cash	2.7	3.9
Other	27.7	27.4
	<u>100</u>	<u>100</u>
	=====	=====

	2024 £	2023 £
Amounts included in the fair value of assets for:		
Equities	666,000	601,000
Government bonds	65,000	69,000
Property	72,000	70,000
Cash	31,000	42,000
Other	320,000	295,000
	<u>1,154,000</u>	<u>1,077,000</u>
Total fair value of assets	1,154,000	1,077,000
	=====	=====

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

Notes to the consolidated financial statements (continued)

19 Analysis of net assets between funds

2024	Unrestricted funds £	Restricted funds £	2024 Total funds £
Group			
Fixed assets	6,770	943,683	950,453
Current assets	516,711	162,129	678,840
Current liabilities	(64,967)	(22,842)	(87,809)
Loan	(400,000)	-	(400,000)
Pension deficit	306,000	-	306,000
	<u>364,514</u>	<u>1,082,970</u>	<u>1,447,484</u>
	=====	=====	=====
Company			
Fixed assets	6,771	943,683	950,454
Current assets	499,591	162,129	661,720
Current liabilities	(87,107)	(22,842)	(109,949)
Loans	(400,000)	-	(400,000)
Pension deficit	306,000	-	306,000
	<u>325,255</u>	<u>1,082,970</u>	<u>1,408,225</u>
	=====	=====	=====
2023	Unrestricted funds £	Restricted funds £	2023 Total funds £
Group			
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>
	=====	=====	=====
Company			
Fixed assets	14,042	996,179	1,010,221
Current assets	570,028	-	570,028
Current liabilities	(135,128)	(266,679)	(401,807)
Loan	(400,000)	-	(400,000)
Pension deficit	291,000	-	291,000
	<u>339,942</u>	<u>729,500</u>	<u>1,069,442</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 2023 £	Income £	Expenditure £	Transfers £	Gain/(loss) on pension £	At 31 March 2024 £
	Company - 2024						
	Restricted funds						
	Capital reserves						
	Fairy Pools – Phase 1	282,856	-	(17,636)	-	-	265,220
	Fairy Pools – Phase 2	267,218	-	(15,497)	-	-	251,721
		550,074	-	(33,133)	-	-	516,941
	Revenue reserves						
	Cairngorm Maintenance	18,169	-	-	(18,169)	-	-
	Cairngorms Mountain Path 2023	91,313	32,276	(28,154)	-	-	4,122
	Deeside Way	(71,163)	254,672	(14,893)	-	-	331,092
	NCHF	44,883	198,303	(152,830)	25,690	-	-
	Speyside Way	(6,583)	500	(2,265)	8,348	-	44,883
	Adopt A Path	(17,775)	12,730	(19,819)	24,864	-	-
	Volunteering Project	129,748	-	-	(7,398)	-	122,350
	Beinn A Ghlo car park (Glen Tilt)	(9,166)	-	(1,376)	10,542	-	-
	Stac Pollaidh	-	171,908	(108,326)	-	-	63,582
	An Teallach Project Development	-	-	-	-	-	-
	Total restricted funds	729,500	670,389	(360,796)	43,877	-	1,082,970
	Unrestricted funds						
	General funds	48,942	408,176	(393,986)	(43,877)	-	19,255
	Pension deficit	291,000	13,000	3,000	-	(1,000)	306,000
	Total unrestricted funds	339,942	421,176	(390,986)	(43,877)	(1,000)	325,255
	Total funds	1,069,442	1,091,565	(751,782)	-	(1,000)	1,408,225

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

Notes to the consolidated financial statements (continued)

20	Movement in funds	At 1 April 2023 £	Income £	Expenditure £	Transfers £	Gain/(loss) on pension £	At 31 March 2024 £
	Group						
	Restricted funds – as per company	729,500	670,389	(360,796)	43,877	-	1,082,970
	Unrestricted funds						
	General funds	79,974	460,705	(438,288)	(43,877)	-	58,514
	Pension deficit	291,000	13,000	3,000	-	(1,000)	306,000
	Total unrestricted funds	370,974	473,705	(435,288)	(43,877)	(1,000)	364,514
	Total funds	1,100,474	1,144,094	(796,084)	-	(1,000)	1,447,484

**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 2022 £	Income £	Expenditure £	Transfers £	Gain/(loss) on pension £	At 31 March 2023 £
	Company - 2023						
	Restricted funds						
	Capital reserves						
	Fairy Pools – Phase 1	300,522	-	(17,666)	-	-	282,856
	Fairy Pools – Phase 2	266,114	-	(15,497)	16,601	-	267,218
		<u>566,636</u>	<u>-</u>	<u>(33,163)</u>	<u>16,601</u>	<u>-</u>	<u>550,074</u>
	Revenue reserves						
	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)	-	-	(6,583)
	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)	-	-	-	-	-
	Stac Pollaidh	(5773)	6,160	(9,553)	-	-	(9,166)
		<u>800,680</u>	<u>594,507</u>	<u>(659,482)</u>	<u>(6,205)</u>	<u>-</u>	<u>729,500</u>
	Total restricted funds						
	Unrestricted funds						
	General funds	32,991	375,192	(365,446)	6,205	-	48,942
	Pension deficit	(149,000)	-	(28,000)	-	468,000	291,000
		<u>(116,009)</u>	<u>375,192</u>	<u>(393,446)</u>	<u>6,205</u>	<u>468,000</u>	<u>339,942</u>
	Total unrestricted funds						
	Total funds	<u>684,671</u>	<u>969,699</u>	<u>(1,052,928)</u>	<u>-</u>	<u>468,000</u>	<u>1,069,442</u>

**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 2022 £	Income £	Expenditure £	Transfers £	Gain/(loss) on pension £	At 31 March 2023 £
Group - 2023						
Restricted funds – as per company	800,680	594,507	(659,482)	(6,205)	-	729,500
General funds	37,336	439,378	(346,126)	6,205	-	79,974
Pension deficit	(149,000)	-	(21,000)	-	468,000	291,000
Total unrestricted funds	<u>(111,664)</u>	<u>439,378</u>	<u>(367,126)</u>	<u>6,205</u>	<u>468,000</u>	<u>370,974</u>
Total funds	<u>689,016</u>	<u>1,033,885</u>	<u>(672,867)</u>	<u>-</u>	<u>468,000</u>	<u>1,100,474</u>
	=====	=====	=====	=====	=====	=====

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

Notes to the consolidated financial statements (continued)

20 Movement in funds (continued)

Purposes of the funds are as follows:

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

Cairngorm Maintenance – maintenance projects.

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

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.

An Teallach Project development – A mountain path repair project funded by hill walkers and conservationists.

21 Lease commitments

The Company is committed to four 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 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 third 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 fourth 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.

Notes to the consolidated financial statements (continued)

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 £293. (2023 – 2 Trustees - £438).

24 Events after the balance sheet date

OATS entered into 2 new leasing arrangements in May 2024 for land for development of a new car park and toilet building at Stac Pollaidh, near Achiltibuie. Both leases are linked, one with Highland Council and one with Polly Estates Ltd, both for a duration of 25 years. The new development will encompass both areas of land leased. OATS received a substantial Rural Tourism Infrastructure Fund grant towards the development, one of the conditions being that Highland Council took standard security over both leases.