

Outdoor Access Trust for Scotland

**Report of the Trustees and group
financial statements
for the year ended 31 March 2025**

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 P Main
Chief Executive	D Baird
Company secretary	Henderson Loggie Unit 8, The Vision Building 20 Greenmarket Dundee DD1 4QB
Principal address and 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
(A Company limited by guarantee)**

Report of the Trustees

The Trustees, who are also directors of the charitable company for the purposes of the Companies Act 2006, present their report and consolidated financial statements of the charitable company for the year ended 31 March 2025.

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, Mountaineering Scotland 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 six. 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 charitable company.

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)

Organisational structure

The Board of Trustees administer the charitable company, 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 charitable company. 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.

2024-25 was the final year of OATS 2020-25 business plan and in March 2025 the Board approved the new 2025-30 Business Plan. The plan has risk register and is focussed on developing new high quality projects whilst at the same time building up a healthy reserve sufficient to repay Social Investments Scotland's Resilience and Recovery Loan Fund. This is low interest finance with no arrangement fees specifically targeted at Charities that have been impacted during COVID crisis. This has been a great help in allowing OATS to continue to invest in projects such as The Fairy Pools, Stac Pollaidh, Beinn A Ghlo and the Skye Iconic Sites projects whilst servicing cashflow on ongoing core work. OATS has started to put aside funds for repayment of this loan, with the term due to expire in 2029.

A perpetual ongoing risk is future business. 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 now earning, there is increasing revenue coming into the Trust helping to make the organisation more resilient.

The Business plan for 2025-30 has been approved and it prioritises building reserves, whilst at the same time targeting a substantial Heritage Lottery Fund ("HLF") assisted project to cover Mountain and Community Paths, Volunteering, Training and Public Engagement on the Isle of Skye and the North Highlands. At the same time OATS will look to new projects for developing car parks where there are issues with roadside parking in remote areas.

OATS is now 2 years into a 3 year project in partnership with Cairngorms National Park Authority to provide maintenance, volunteering and innovative projects, and will review with the Authority in conjunction with talks on future joint working.

The Trust is also 2 years through a 3 year joint scheme with Mountaineering Scotland to repair the An Teallach path with donations generated through the Its Up To Us campaign, and will complete it in 2025-26. The momentum gained in engagement with multiple funding sources will be carried into the Fundraising plan for the North by NorthWest project.

The Dorenell project is being delivered by OATS on behalf of the Tomintoul and Glenlivet Development Trust and targets development 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.

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

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");
- 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 27 years, and in that time has provided over £22m in outdoors access initiatives with funding generated from a wide range of sources.

During 2024-5 financial year the first phase of a new major car park and toilet facility at Stac Pollaidh was mainly complete at a cost of £489k. Phase 1 has provided a floating car park with additional 78 parking spaces to alleviate the considerable problems that had previously been caused by roadside parking during the busy part of the year. Phase 2, the Toilet Building will be completed in the next financial year.

OATS delivered on the first year of the EDF assisted Dorenell Community Path project on behalf of Tomintoul and Glenlivet Development Trust.

The project to repair the eroded path at An Teallach had its second year of construction, and the joint Its Up To Us fundraising initiative with Mountaineering Scotland raised over £200k of the £300k total targeted.

The Trust ran a very successful year of volunteer maintenance days throughout the Cairngorms as well as at Stac Pollaidh and on the Isle Of Skye.

Development of New Areas of Work

OATS Trustees agreed a new 5 year Business Plan in March 2025, targeting increased sustainability of the organisation, development of a new HLF assisted project for Skye and the North Highlands, completion of the Stac Pollaidh project and development of new car parking facilities. The plan will ensure continuity of the Volunteering aspects, with substantial uplift likely with the HLF assisted project.

Phase 2 of the Stac Pollaidh project, the construction of the offgrid toilet facility has been fundraised, received planning permission and building warrant, and construction started in the 2025-26 financial year.

The second year of the Dorenell project will be delivered

A new project, North By NorthWest will be developed for an HLF lottery funding bid, and this will include mountain and community path works, training, volunteering and public engagement

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

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

Financial review and going concern

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

Total incoming funds from all sources including grants, donations, activities and investments amounted to £1,318,315 (2024 - £1,144,094).

Total reserve funds at the year-end amounted to £1,777,317 (2024 - £1,447,484) of which £599,126 (2024 - (£364,514)) are unrestricted.

After incurring operating expenditure of £1,109,481 (2024 - £796,084), and the actuarial gain on the pension surplus of £121,000 (2024 - actuarial loss of £1,000) the Trust reported a surplus of £329,834 (2024 - surplus of £347,010) 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 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 2025-26.

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
- Rural Tourism Infrastructure Fund
- UK Shared Prosperity Fund
- Coastal Communities Fund
- Foundation Scotland

In addition to this, car park income generated £468,349 (2024 - £472,895) of unrestricted funds to support the work of the Trust.

Investment policy and objectives

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

LC Secretaries Limited resigned from their position as Company Secretary on 7 November 2024.

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

Trustees

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

On 13 November 2024, Paul J Main 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.

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.

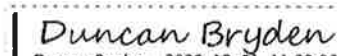
The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (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 - 2025-12-01, 11:02:06 UTC

DM Bryden
Chairman

1/12/2025

Company number SC186301

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

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

Opinion

We have audited the financial statements of the Outdoor Access Trust for Scotland (the 'parent company') for the period ended 31 March 2025 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 2025 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
(A Company limited by guarantee)**

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

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

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

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

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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



Robert Taylor (Senior Statutory Auditor)

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



**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 2025

	Note	Unrestricted funds £	Restricted funds £	Total funds £	Unrestricted funds £	Restricted funds £	Total funds £
Income from:							
Investments	3	51	-	51	26	-	26
Other trading activities	4	490,304	-	490,304	459,695	-	459,695
Donations and grants	5	6,735	821,225	827,960	13,984	670,389	684,373
Total income		497,090	821,225	1,318,315	473,705	670,389	1,144,094
Expenditure on:							
Raising funds	6	33,643	-	33,643	44,302	-	44,302
Cost of generating funds	7	329,433	746,405	1,075,838	390,986	360,796	751,782
Total expenditure		363,076	746,405	1,109,481	435,288	360,796	796,084
Net income/(expenditure) for the year		134,014	74,820	208,834	38,417	309,593	348,010
Transfers between funds	20	(20,401)	20,401	-	(43,877)	43,877	-
Other recognised gains and losses							
Defined benefit pension scheme actuarial gains/(losses)	18	121,000	-	121,000	(1,000)	-	(1,000)
Net movement in funds		234,613	95,221	329,834	(6,460)	353,470	347,010
Reconciliation of funds							
Brought forward unrestricted/restricted revenue funds		58,514	1,082,970	1,141,484	79,974	729,500	809,474
Brought forward unrestricted pension reserves		306,000	-	306,000	291,000	-	291,000
Total brought forward funds		364,514	1,082,970	1,447,484	370,974	729,500	1,100,474
Carried forward unrestricted/restricted revenue funds		152,126	1,178,191	1,330,317	58,514	1,082,970	1,141,484
Carried forward unrestricted pension reserves		447,000	-	447,000	306,000	-	306,000
Total carried forward funds		599,126	1,178,191	1,777,317	364,514	1,082,970	1,447,484

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 2025

	Note	Unrestricted funds £	Restricted funds £	2025 Total funds £	Unrestricted funds £	Restricted funds £	2024 Total funds £
Income from:							
Investments	3	51	-	51	26	-	26
Other trading activities	4	421,862	-	421,862	377,166	-	377,166
Donations and grants	5	44,294	821,225	865,519	43,984	670,389	714,373
Total income		466,207	821,225	1,287,432	421,176	670,389	1,091,565
Expenditure on:							
Cost of generating funds	7	329,433	746,405	1,075,838	390,986	360,796	751,782
Total expenditure		329,433	746,405	1,075,838	360,986	360,796	751,782
Net income/(expenditure) for the year		136,774	74,820	211,594	30,190	309,593	338,783
Transfers between funds		(20,401)	20,401	-	(43,877)	43,877	-
Other recognised gains and losses	20				(1,000)	-	(1,000)
Defined benefit pension scheme actuarial gains/(losses)	18	121,000	-	121,000			
Net movement in funds		237,373	95,221	332,594	(14,687)	353,470	338,783
Reconciliation of funds							
Brought forward unrestricted/restricted revenue funds		19,255	1,082,970	1,102,225	48,942	729,500	778,442
Brought forward unrestricted pension reserves		306,000	-	306,000	291,000	-	291,000
Total brought forward funds		325,255	1,082,970	1,408,225	339,942	729,500	1,069,442
Carried forward unrestricted/restricted revenue funds		115,628	1,178,191	1,293,819	19,255	1,082,970	1,102,225
Carried forward unrestricted pension reserves		447,000	-	447,000	306,000	-	306,000
Total carried forward funds		562,628	1,178,191	1,740,819	325,255	1,082,970	1,408,225

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

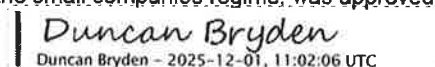
All income and expenditure derives from continuing activities.

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

Consolidated balance sheet at 31 March 2025

	Note	£	2025 £	£	2024 £
Fixed assets					
Tangible assets	13		1,345,444		950,453
Current assets					
Debtors	15	115,720		127,130	
Cash & cash equivalents		367,452		551,710	
			<u>483,172</u>	<u>678,840</u>	
Creditors: Due within one year	16	(98,299)		(87,809)	
Net current assets			<u>384,873</u>		591,031
Total assets less current liabilities			<u>1,730,317</u>		1,541,484
Creditors: Due after more than one year	17	(400,000)		(400,000)	
Defined benefit pension scheme surplus	18	447,000		306,000	
Net assets			<u>1,777,317</u> =====		1,447,484 =====
Funds	20				
Unrestricted funds			152,126		58,514
Less: pension reserve			447,000		306,000
Net unrestricted funds			<u>599,126</u>		364,514
Restricted funds			1,178,191		1,082,970
Total funds			<u>1,777,317</u> =====		1,447,484 =====

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 - 2025-12-01, 11:02:06 UTC

DM Bryden
Chairman

... 1/12/2025

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 2025

	Note	£	2025 £	£	2024 £
Fixed assets					
Tangible assets	13		1,345,444		950,453
Investments	14		1		1
			<u>1,345,445</u>		<u>950,454</u>
Current assets					
Debtors	15	115,720		127,098	
Cash & cash equivalents		354,586		534,622	
		<u>470,306</u>		<u>661,720</u>	
Creditors: Due within one year	16	(121,932)		(109,949)	
Net current assets			<u>348,375</u>		<u>551,771</u>
Total assets less current liabilities			<u>1,693,819</u>		<u>1,502,225</u>
Creditors: Due after more than one year	17	(400,000)		(400,000)	
Defined benefit pension scheme surplus	18	447,000		306,000	
Net (liabilities) / assets			<u>1,740,819</u> =====		<u>1,408,225</u> =====
Company version					
Funds	20				
Unrestricted funds			115,628		19,255
Less: pension reserve			447,000		306,000
Net unrestricted funds			<u>562,628</u>		<u>325,255</u>
Restricted funds			<u>1,178,191</u>		<u>1,082,970</u>
Total funds			<u>1,740,819</u> =====		<u>1,408,225</u> =====

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

Duncan Bryden
Duncan Bryden - 2025-12-01, 11:02:06 UTC

DM Bryden
Chairman

1/12/2025

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 2025

	Note	2025		2024	
		Group £	Company £	Group £	Company £
Cash flows from operating activities:					
Net income		329,834	332,594	347,010	338,783
Adjust for:					
Depreciation	13	93,742	93,742	71,806	71,806
Decrease/(Increase) in debtors		11,410	11,378	158,767	180,348
(Decrease)/increase in creditors		(37,703)	(36,209)	(320,078)	(291,858)
Increase/(Decrease) in pension deficit		(141,000)	(141,000)	(15,000)	(15,000)
Interest received		(51)	(51)	(26)	(26)
Net cash inflow on operations		256,232	260,454	242,479	284,053
Cash flows from investing activities					
Purchase of tangible assets		(440,541)	(440,541)	(12,039)	(12,039)
Interest received		51	51	26	26
Net cash outflow from investing activities		(440,490)	(440,490)	(12,013)	(12,013)
Cash flows from financing activities					
SIS Loan received		-	-	-	-
Net cash inflow from financing activities		-	-	-	-
Net decrease in cash and cash equivalents		(184,258)	(180,036)	230,466	272,040
Cash & cash equivalents at 1 April 2024		551,710	534,622	321,244	262,582
Cash & cash equivalents at 31 March 2025		367,452	354,586	551,710	534,622

**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 charitable company 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 the gift.

**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 charitable company.

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 charitable company 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 charitable company and include the audit fees and costs linked to the strategic management of the charitable company.

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 charitable company 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 charitable company 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 charitable company. 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 charitable company under the gift aid scheme. A summary of the trading results of shown below:

	2025	2024
	£	£
Summary profit and loss account		
Turnover	-	7,216
Intercompany turnover	68,442	75,313
Cost of sales and administrative expenses	1,980	(3,352)
Intercompany cost of sales	(35,622)	(40,950)
	<u> </u>	<u> </u>
Net profit	34,800	38,227
	<u> </u>	<u> </u>
The assets and liabilities of the subsidiary were:		
Current assets	38,630	45,862
Creditors: amounts falling due within one year	(2,128)	(6,601)
	<u> </u>	<u> </u>
Total net assets	36,502	39,261
	<u> </u>	<u> </u>
Called up share capital	1	1
	<u> </u>	<u> </u>
Profit and loss reserves brought forward	39,260	31,033
Profit for the year	34,800	38,227
Amount gifted to the charitable company	(37,559)	(30,000)
	<u> </u>	<u> </u>
	36,501	39,260
	<u> </u>	<u> </u>
Total net assets	36,502	39,261
	<u> </u>	<u> </u>

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

Notes to the consolidated financial statements (continued)

3 Income from investments

Group & Company	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Bank interest	51	-	51	26	-	26
	=====	=====	=====	=====	=====	=====

4 Other trading activities

Group	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Consultancy	21,955	-	21,955	(13,200)	-	(13,200)
Parking facilities – ticket sales	468,349	-	468,349	472,895	-	472,895
	=====	=====	=====	=====	=====	=====
	490,304	-	490,304	459,695	-	459,695
	=====	=====	=====	=====	=====	=====

Company	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Consultancy	21,955	-	21,955	(13,200)	-	(13,200)
Car parking – ticket sales	399,907	-	399,907	390,366	-	390,366
	=====	=====	=====	=====	=====	=====
	421,862	-	421,862	377,166	-	377,166
	=====	=====	=====	=====	=====	=====

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

Notes to the consolidated financial statements (continued)

5 Donations and grants

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
The Prism Charitable Trust	-			-	25,000	25,000
Various donations	6,735	26,085	32,820	13,284	22,510	35,794
Total donations	6,735	26,085	32,820	13,284	47,510	60,794
Grants (see over)	-	795,140	795,140	700	622,879	623,579
Total for Group	6,735	821,225	827,960	13,984	670,389	684,373
Gift aid donation from subsidiary	37,559	-	37,559	30,000	-	30,000
Total for Company	44,294	821,225	865,519	43,984	670,389	714,373

**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	
	2025	2024
	£	£
Restricted grants received are as follows:		
Aberdeenshire Council	-	190,000
An Teallach Project development	20,169	25,174
Cairngorms National Park Authority (Deeside Way)	99,033	64,672
Cairngorms National Park Authority (Mountain Path)	-	32,000
Cairngorms National Park Authority (Meall a' Bhuachaille)	89,660	-
Foundation Scotland - Dorenell	32,000	-
Highland Council (RTIF, UKSPF, CCF) (Stac Pollaidh)	488,230	-
Forrestry & Land Scotland - Meall a' Bhuachaille	53,000	-
Scottish Government – NCHF	-	198,303
Scottish Mountaineering Trust - Volunteering project	13,048	12,730
Scottish Mountaineering Trust – Diamond Grant	-	100,000
	<u>795,140</u>	<u>622,879</u>
	<u>=====</u>	<u>=====</u>
Total restricted grants received	795,140	622,879

6 Raising funds

Group	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
General expenses	(1,979)	-	(1,979)	2,822	-	2,822
Car park running costs	35,622	-	35,622	41,480	-	41,480
	<u>33,643</u>	<u>-</u>	<u>33,643</u>	<u>44,302</u>	<u>-</u>	<u>44,302</u>
	<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)

2025 – Group and company	Cost of Generating Funds		Governance Costs		Support costs		2025 Total £	2024 Group Total £
	Unrestricted £	Restricted £	Unrestricted £	Restricted £	Unrestricted £	Restricted £		
Path construction & maintenance	12,723	506,426	-	-	-	-	519,149	243,114
Planning & consultancy	1,003	8,923	-	-	-	-	9,926	22,983
Staff costs	109,114	49,945	-	-	58,167	14,717	231,943	187,542
Car park running costs	30,839	2,038	-	-	-	-	32,877	51,836
Car park rent	56,127	-	-	-	-	-	56,127	58,850
Office running expenses	-	334	-	-	4,172	528	5,034	4,427
Telephone & internet	-	-	-	-	1,245	606	1,851	2,175
IT software & consumables	-	-	-	-	4,895	3,430	8,325	6,849
Bank charges	-	-	-	-	2,633	307	2,940	3,190
Interest paid	-	-	-	-	12,000	-	12,000	12,033
Interest on defined benefit pension	-	-	-	-	(16,000)	-	(16,000)	(13,000)
Insurances	-	-	-	-	3,292	-	3,292	7,021
Motor & travel costs	6,218	5,186	-	-	6,417	3,597	21,418	17,384
Marketing	-	-	-	-	16,043	21,885	37,928	21,591
Legal & professional fees	-	-	-	-	18,723	-	18,723	11,477
Audit fee	-	-	9,220	-	-	-	9,220	9,500
Accountancy & bookkeeping	-	-	27,343	-	-	-	27,343	33,004
Depreciation	-	-	-	-	4,259	89,483	93,742	71,806
Management charges	(39,000)	39,000	-	-	-	-	-	-
Total resources expended	177,024	611,852	36,563	115,846	134,553	1,075,838	751,782	
2024								
Total - Group	210,619	278,948	42,504	137,863	81,848	751,782	751,782	

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

Notes to the consolidated financial statements (continued)

7 Total expenses including support costs (continued)

	Cost of Generating Funds		Governance Costs		Support costs		2024 Total £
	Unrestricted £	Restricted £	Unrestricted £	Restricted £	Unrestricted £	Restricted £	
2024 – Group and company							
Path construction & maintenance	10,004	233,110	-	-	-	-	243,114
Planning & consultancy	4,685	18,298	-	-	-	-	22,983
Staff costs	85,588	19,395	-	-	43,955	38,604	187,542
Car park running costs	51,836	-	-	-	-	-	51,836
Car park rent	58,850	-	-	-	-	-	58,850
Office running expenses	(2,575)	3,867	-	-	3,165	-	4,427
Telephone & internet	-	-	-	-	1,548	627	2,175
IT software & consumables	-	-	-	-	6,849	-	6,849
Bank charges	-	-	-	-	3,190	-	3,190
Interest paid	-	-	-	-	12,033	-	12,033
Interest on defined benefit pension	-	-	-	-	(13,000)	-	(13,000)
Insurances	-	-	-	-	7,021	-	7,021
Motor & travel costs	-	-	-	-	9,475	1,370	17,384
Marketing	-	-	-	-	13,823	7,768	21,591
Legal & professional fees	-	-	-	-	11,357	120	11,477
Audit fee	-	-	-	9,500	-	-	9,500
Audit fee - non audit services	-	-	-	33,004	-	-	33,004
Depreciation	-	-	-	-	38,673	33,133	71,806
Total resources expended	210,619	278,948	42,504	-	137,863	81,848	751,782

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

Notes to the consolidated financial statements (continued)

8 Governance costs

Group	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Accountancy & bookkeeping	24,840	-	24,840	35,244	-	35,244
Auditor's remuneration	9,220	-	9,220	9,500	-	9,500
	<u>34,060</u>	<u>-</u>	<u>34,060</u>	<u>44,744</u>	<u>-</u>	<u>44,744</u>
	=====	=====	=====	=====	=====	=====
Company	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Accountancy & bookkeeping	27,343	-	27,343	33,004	-	33,004
Auditor's remuneration	9,220	-	9,220	9,500	-	9,500
	<u>36,563</u>	<u>-</u>	<u>36,563</u>	<u>42,504</u>	<u>-</u>	<u>42,504</u>
	=====	=====	=====	=====	=====	=====

9 Net outgoing resources

Group & company	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Net resources are stated after charging: Auditor's remuneration for:						
Audit services	9,220	-	9,220	9,500	-	9,500
	<u>9,220</u>	<u>-</u>	<u>9,220</u>	<u>9,500</u>	<u>-</u>	<u>9,500</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 2025 nor for the year ended 31 March 2024.

During the year 2 Trustees were reimbursed for travel and subsistence expenses amounting to £450 (2024 – 2 Trustees - £250).

11 Staff costs

	Total 2025 £	Total 2024 £
Group & Company		
Wages and salaries	197,244	175,562
Social security	13,271	8,712
Other pension costs	33,499	20,812
	<hr/>	<hr/>
Total – Group'	244,014	205,086
Recharged to OATS Trading Limited	(12,070)	(17,544)
	<hr/>	<hr/>
Total – Company	231,944	187,542
	=====	=====
	2025	2024
Staff numbers	No.	No.
Chief Executive Officer	1	1
Project Manager	1	1
Trust administrator	1	1
Other staff	4	3
	<hr/>	<hr/>
	7	6
	===	===

One employee received emoluments greater than £70,000 but less than £80,000 in the year to 31 March 2025, details of which have been noted below. One employee received emoluments greater than £70,000 in the year to 31 March 2024.

The charitable company 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 £74,571 (2024 - £82,493).

12 Taxation

	2025 £	2024 £
Group		
UK corporation tax	-	-
	<hr/>	<hr/>
	===	===

The charitable company 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	Traffic equipment	Office furniture	Computer equipment	Plant & equipment	Fairy Pools Car Park	Stac Pollaith Car Park	Assets under construction	Beim A Ghlo Car Park	Fairy Pools Toilet Block	Total
Group		£	£	£	£	£	£	£	£	£	£
Cost											
At 1 April 2024		21,721	5,402	27,966	32,578	590,900	-	130,129	-	387,414	1,196,110
Additions		-	-	-	-	-	-	488,733	-	-	488,733
Disposals		-	-	-	-	-	-	-	-	-	-
Transfers		-	-	-	-	-	404,514	(534,393)	129,879	-	-
At 31 March 2025		21,721	5,402	27,966	32,578	590,900	404,514	84,469	129,879	387,414	1,684,843
Depreciation											
At 1 April 2024		21,721	5,402	27,966	25,807	103,752	-	-	-	61,009	245,657
Charge for the year		-	-	-	4,259	49,036	-	-	24,950	15,497	93,742
On disposals		-	-	-	-	-	-	-	-	-	-
At 31 March 2025		21,721	5,402	27,966	30,066	152,788	-	-	24,950	76,506	339,399
Net book value											
At 31 March 2025		-	-	-	2,512	438,112	404,514	84,469	104,929	310,908	1,345,444
At 31 March 2024		-	-	-	6,771	487,148	-	130,129	-	326,405	950,453

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

Notes to the consolidated financial statements (continued)

13	Tangible fixed assets (continued)	Company	Office furniture £	Computer equipment £	Plant & equipment £	Fairy Pools Car Park £	Stac Pollaith Car Park £	Assets under construction £	Beim A Ghlo Car Park £	Fairy Pools Toilet Block £	Total £
	Cost										
	At 1 April 2024		5,402	27,966	32,578	590,900	-	130,129	-	387,414	1,174,389
	Additions		-	-	-	-	-	488,733	-	-	488,733
	Disposals		-	-	-	-	-	-	-	-	-
	Transfers		-	-	-	-	404,514	(534,393)	129,879	-	-
	At 31 March 2025		5,402	27,966	32,578	590,900	404,514	84,469	129,879	387,414	1,663,122
	Depreciation										
	At 1 April 2024		5,402	27,966	25,807	103,752	-	-	-	61,009	223,936
	Charge for the year		-	-	4,259	49,036	-	-	24,950	15,497	93,742
	On disposals		-	-	-	-	-	-	-	-	-
	At 31 March 2025		5,402	27,966	30,066	152,788	-	-	24,950	76,506	317,678
	Net book value										
	At 31 March 2025		-	-	2,512	438,112	404,514	84,469	104,929	310,908	1,345,444
	At 31 March 2024		-	-	6,771	487,148	-	130,129	-	326,405	950,453

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

Notes to the consolidated financial statements (continued)

14 Investments - Company

	2025 £	2024 £
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	
	2025 £	2024 £	2025 £	2024 £
Trade debtors	33,764	51,440	33,764	51,440
Prepayments and accrued income	70,202	75,446	70,202	75,414
VAT	11,754	244	11,754	244
	<u>115,720</u>	<u>127,130</u>	<u>115,720</u>	<u>127,098</u>
	=====	=====	=====	=====

16 Creditors: amounts falling due within one year

	Group		Company	
	2025 £	2024 £	2025 £	2024 £
Trade creditors	61,276	30,933	61,276	30,933
Accruals	24,407	39,745	22,276	33,141
Social security	6,127	13,464	6,127	13,464
Deferred income (see below)	2,500	-	2,500	-
Other creditors	3,988	3,667	3,989	3,667
Amounts owed to group undertakings	-	-	25,764	28,744
	<u>98,298</u>	<u>87,809</u>	<u>121,931</u>	<u>109,949</u>
	=====	=====	=====	=====
Deferred income				
Opening balance	-	-	-	-
Deferred in year	2,500	-	2,500	-
	<u>2,500</u>	<u>-</u>	<u>2,500</u>	<u>-</u>
	=====	=====	=====	=====
Closing balance	2,500	-	2,500	-
	=====	=====	=====	=====

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

17 Creditors : amounts falling due after more than one year

	Group		Company	
	2025 £	2024 £	2025 £	2024 £
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 charitable company is required to disclose certain information concerning assets, liabilities, income and expenditure related to the pension scheme. The charitable company is also required to provide for the deficit arising on the pension scheme in the Statement of Financial Activities. The charitable company 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 charitable company, 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 £33,499 (2024 - £20,812).

A valuation of the fund was carried out during the year as at the 31 March 2025. 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:

	2025 £	2024 £
Change in benefit obligation		
Benefit obligation at beginning of year	848,000	786,000
Current service cost	31,000	21,000
Interest cost	42,000	39,000
Members contributions	11,000	7,000
Remeasurement loss/(gain) on assumptions	(142,000)	(4,000)
Benefits/transfers paid	-	(1,000)
	<hr/>	<hr/>
Benefit obligations at end of year - wholly funded	790,000	848,000
	<hr/>	<hr/>
Change in scheme assets		
Fair value of scheme assets at beginning of year	1,154,000	1,077,000
Interest on assets	58,000	52,000
Remeasurement (assets)	(21,000)	(5,000)
Administration expenses	-	-
Employer contributions	35,000	24,000
Member contributions	11,000	7,000
Benefits/transfers paid	-	(1,000)
	<hr/>	<hr/>
Fair value of scheme assets at end of year	1,237,000	1,154,000
	<hr/>	<hr/>
Retirement benefit surplus	447,000 =====	306,000 =====

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

18 Pension reserve deficit (continued)

History

	2025 £	2024 £	2023 £
Benefit obligation at end of year	(790,000)	(848,000)	(786,000)
Fair value of scheme assets at end of year	1,237,000	1,154,000	1,077,000
	<u>447,000</u>	<u>306,000</u>	<u>291,000</u>
	=====	=====	=====

Retirement benefits - FRS102

The principal assumptions used by the independent qualified actuary in updating the most recent valuation to 31 March 2025 for FRS102 purposes were:

	2025 %	2024 %
Discount rate	5.8	4.9
Consumer price inflation	2.75	2.6
Rate of increase of salaries	4.25	4.1
Rate of increase of pensions in payment	2.75	2.7
	=====	=====

	2025 Number	2024 Number
Life expectancy from age 65		
Retiring today:		
Males	20.9	20.7
Females	23.3	23.0
Retiring in 20 years:		
Males	22.2	22.0
Females	25.1	24.8
	=====	=====

	2025 %	2024 %
The assets of the scheme were:		
Asset category		
Equities	56.0	57.8
Government bonds	19.0	5.6
Property	16.0	6.2
Cash	9.0	2.7
Other	-	27.7
	<u>100</u>	<u>100</u>
	=====	=====

	2025 £	2024 £
Amounts included in the fair value of assets for:		
Equities	693,000	666,000
Government bonds	235,000	65,000
Property	198,000	72,000
Cash	111,000	31,000
Other	-	320,000
	<u>1,237,000</u>	<u>1,154,000</u>
	=====	=====
Total fair value of assets	1,237,000	1,154,000
	=====	=====

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

19 Analysis of net assets between funds

2025	Unrestricted funds £	Restricted funds £	2025 Total funds £
Group			
Fixed assets	2,512	1,342,932	1,345,444
Current assets	593,814	(110,642)	483,172
Current liabilities	(44,200)	(54,099)	(98,299)
Loan	(400,000)	-	(400,000)
Pension deficit	447,000	-	447,000
	<u>559,126</u>	<u>1,178,191</u>	<u>1,777,317</u>
	=====	=====	=====
Company			
Fixed assets	2,513	1,342,932	1,345,445
Current assets	580,948	(110,642)	470,306
Current liabilities	(67,833)	(54,099)	(121,932)
Loans	(400,000)	-	(400,000)
Pension deficit	447,000	-	447,000
	<u>562,628</u>	<u>1,178,191</u>	<u>1,740,819</u>
	=====	=====	=====
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)
Loan	(400,000)	-	(400,000)
Pension deficit	306,000	-	306,000
	<u>325,255</u>	<u>1,082,970</u>	<u>1,408,225</u>
	=====	=====	=====

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

20	Movement in funds	At 1 April 2024 £	Income £	Expenditure £	Transfers £	Gain/(loss) on pension £	At 31 March 2025 £
	Company - 2025						
	Restricted funds						
	<i>Capital reserves</i>						
	Fairy Pools – Phase 1	265,220	-	(49,036)	-	-	216,184
	Fairy Pools – Phase 2	251,721	-	(15,497)	-	-	236,224
	Beinn A Ghlo car park (Glen Tilt)	122,350	-	(25,805)	-	-	96,545
		<u>639,291</u>	<u>-</u>	<u>(90,338)</u>	<u>-</u>	<u>-</u>	<u>548,953</u>
	<i>Revenue reserves</i>						
	CNPA - MAB	-	89,660	(6,691)	-	-	82,969
	Cairngorms Mountain Path 2023-2026	4,122	-	(8,859)	-	-	(4,737)
	Deeside Way	331,092	99,033	(414,689)	(15,436)	-	(5,099)
	Dorenell Community Path Links 2024-2027	-	32,000	(37,099)	-	-	25,822
	Speyside Way	44,883	-	(19,061)	-	-	25,822
	Volunteering Project/ Adopt A Path	-	13,048	(33,140)	20,092	-	487,287
	Stac Pollaidh	-	488,230	(943)	-	-	42,996
	An Teallach Project Development	63,582	46,254	(66,840)	-	-	-
	Forrestry & Land Scotland - Meall a' Bhuachaille	-	53,000	(68,745)	15,745	-	-
		<u>1,082,970</u>	<u>821,225</u>	<u>(746,405)</u>	<u>20,401</u>	<u>-</u>	<u>1,178,191</u>
	Total restricted funds						
	Unrestricted funds						
	General funds	19,255	466,207	(228,433)	(20,401)	(121,000)	115,628
	Pension deficit	306,000	-	20,000	-	121,000	447,000
		<u>325,255</u>	<u>466,207</u>	<u>(208,433)</u>	<u>(20,401)</u>	<u>-</u>	<u>562,628</u>
	Total unrestricted funds						
	Total funds	<u>1,408,225</u>	<u>1,287,432</u>	<u>(954,838)</u>	<u>-</u>	<u>-</u>	<u>1,740,819</u>

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

20	Movement in funds	At 1 April 2024 £	Income £	Expenditure £	Transfers £	Gain/(loss) on pension £	At 31 March 2025 £
	Group						
	Restricted funds – as per company	1,082,970	821,225	(746,405)	20,401	-	1,178,191
	Unrestricted funds						
	General funds	58,514	497,090	(262,077)	(20,401)	(121,000)	152,126
	Pension deficit	306,000	-	20,000	-	121,000	447,000
	Total unrestricted funds	364,514	497,090	(242,077)	(20,401)	-	599,126
	Total funds	1,447,484	1,318,315	(988,482)	-	-	1,777,317

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

20	Movement in funds (continued)	At 1 April 2023 £	Income £	Expenditure £	Transfers £	Gain/(loss) on pension £	At 31 March 2024 £
	Company - 2024						
	Restricted funds						
	<i>Capital reserves</i>						
	Fairy Pools – Phase 1	282,856	-	(17,636)	-	-	265,220
	Fairy Pools – Phase 2	267,218	-	(15,497)	-	-	251,721
	Beinn A Ghlo car park (Glen Tilt)	129,748	-	-	(7,398)	-	122,350
		<u>679,822</u>		<u>(33,133)</u>	<u>(7,398)</u>		<u>639,291</u>
	Revenue reserves						
	Cairngorm Maintenance	18,169	-	-	(18,169)	-	-
	Cairngorms Mountain Path 2023-2026	-	32,276	(28,154)	-	-	4,122
	Deeside Way	91,313	254,672	(14,893)	-	-	331,092
	NCHF	(71,163)	198,303	(152,830)	25,690	-	-
	Speyside Way	44,883	-	-	-	-	44,883
	Volunteering Project / Adopt A Path	(24,358)	13,230	(22,084)	33,212	-	-
	Stac Pollaidh	(9,166)	-	(1,376)	10,542	-	-
	An Teallach Project Development	-	171,908	(108,326)	-	-	63,582
		<u>729,500</u>	<u>670,389</u>	<u>(360,796)</u>	<u>43,877</u>		<u>1,082,970</u>
	Total restricted funds						
	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
		<u>339,942</u>	<u>421,176</u>	<u>(390,986)</u>	<u>(43,877)</u>	<u>(1,000)</u>	<u>325,255</u>
	Total unrestricted funds						
	Total funds	<u>1,069,442</u>	<u>1,091,565</u>	<u>(751,782)</u>	<u>-</u>	<u>(1,000)</u>	<u>1,408,225</u>

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

20	Movement in funds (continued)	At 1 April 2023 £	Income £	Expenditure £	Transfers £	Gain/(loss) on pension £	At 31 March 2024 £
	Group - 2024						
	Restricted funds – as per company	729,500	670,389	(360,796)	43,877	-	1,082,970
	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

20 Movement in funds (continued)

Purposes of the funds are as follows:

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

Cairngorm Mountain Path 2023-2026 - A joint funded project with Cairngorms National Park Authority to provide upland path maintenance, volunteering, adopt a path, and mountain path audit work.

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.

CNPA MAB / Meall A'Bhuachaille - A pilot project on behalf of Cairngorms National Park Authority and Forestry and Land Scotland to trial mountain bike friendly path techniques on Meall A'Buchaille.

Dorenell Community Path Links 2024-2027 - An EDF and Foundation Scotland funded project supported by income from renewables to develop the community path network in Moray, and delivered by OATS on behalf of Tomintoul and Glenlivet Development Trust.

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.

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

22 Company status

The charitable 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 charitable company was controlled by the Trustees.

Transactions

During the year the charitable 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 charitable 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 £450 (2024 – 2 Trustees - £293).

24 Commitments

On 15 May 2024, the charitable company lodged Standard Security arrangements in favour of The Highland Council for the Stac Pollaidh Car Park, Ross-shire, and certain ground adjacent to the car park, in respect of the tenant's interest in the related lease.

25 Capital commitments

At the year end, the charitable company was committed to complete the capital works on the new toilet block at the Stac Pollaidh at an expected cost of approximately £365,000.