

COMPANY REGISTRATION NUMBER: SC216254

CHARITY REGISTRATION NUMBER: SC031247

**Fife Coast and Countryside Trust**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 March 2019**



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**PATERSON BOYD & Co.**  
Chartered Accountants

# **Fife Coast and Countryside Trust**

**Company Limited by Guarantee**

## **Financial Statements**

**Year Ended 31 March 2019**

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# **Fife Coast and Countryside Trust**

## **Company Limited by Guarantee**

### **Chairman's Message**

**Year Ended 31 March 2019**

As always I am delighted to introduce the Fife Coast and Countryside Trust's Annual Report. I take great pride in sharing just a flavour of highlights of another extremely busy year for the Trust.

In 2018, the Board of Management welcomed two new board members - Rhona McInroy from Scottish Natural Heritage and Cllr Jan Wincott from Fife Council. Dr Kath Leys has retired after serving on the Board since the Trust's inception. We thank Kath very much for all her enthusiastic support, counsel and direction whilst giving the Board her loyal service.

Our highlight in 2019 will be the official opening of the Fife Pilgrim Way. This will take place on 5th July, with a series of launch events. The route and waymarking are in place with just some pathworks, drainage and gates to be completed at St Ninian's opencast site. The interpretive elements which will enhance the walking experience are well underway and they will be installed prior to the launch date.


The year has not been without its challenges, as Fife Council, our main funder, has experienced financial pressures, which has seen a reduction in our core funding. In response to this, the Trust has trimmed its staffing and also restructured in an effort to manage costs.

In addition, the wider funding environment has seen significant changes to both the Heritage Lottery Fund and European Funding. The Trust will continue to explore alternative funding sources and to work in partnership with communities and organisations such as St Andrews Links Trust and others, to manage sites for the benefit of locals and tourists and the economy of Fife.

I would like to take this opportunity to congratulate our staff and volunteers, whose dedication and commitment has seen the Trust receive a number of awards this year. The Loo of the Year awards saw the Trust win 6 National Category awards and also the UK and Ireland Trophy. While 14 beaches along Fife's Fringe of Gold retained the Keep Scotland Beautiful Beach Awards, the most for any region of Scotland with a cumulative total of 196 years! The West Sands at St Andrews alone has held the award for 25 years!

In closing, I would like to thank you, our reader, for your ongoing interest and support in the work of the Trust and we hope you will have many future opportunities to enjoy outdoors Fife and in particular the Fife Coastal Path and the soon to be opened Fife Pilgrim Way.

I hope you will enjoy reading this report.

  
.....  
S Carter  
Chairman

21 June 2019

# **Fife Coast and Countryside Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report)**

**Year Ended 31 March 2019**

#### **Reference and administrative details**

**Registered charity name** Fife Coast and Countryside Trust

**Charity registration number** SC031247

**Company registration number** SC216254

**Principal office and registered office** The Harbourmaster's House  
Hotpot Wynd  
Dysart  
Kirkcaldy  
Fife  
KY1 2TQ

<b>The Trustees</b>	Mr S Carter	(Chairman)
	Mr W Taylor	(Vice Chair)
	Mr J Simpson	
	Mr M Strachan	
	Mr D Rollo	
	Ms S Roberts	
	Dr R Close	
	Ms J Miller	
	Cllr K Caldwell	
	Cllr W Porteous	
	Cllr L Holt	
	Cllr J Wincott	(Appointed 22 April 2018)
	Ms R McInroy	(Appointed 21 September 2018)
Dr K Leys	(Resigned 6 September 2018)	

#### **Key management personnel**

Chief Executive Officer	Chris Broome
Business Support Manager	Valerie Telfer

**Auditor** Paterson Boyd & Co Limited  
Chartered Accountants & Statutory Auditor  
8 Mitchell Street  
Leven  
Fife  
KY8 4HJ

**Bankers** Clydesdale Bank  
Kingdom Shopping Centre  
5 Falkland Gate  
Glenrothes  
Fife  
KY7 5NS

# **Fife Coast and Countryside Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year Ended 31 March 2019**

#### **Solicitors**

Burness Paull  
50 Lothian Road  
Festival Square  
Edinburgh  
EH3 9WJ

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

##### **Governing document**

The Trust is a company limited by guarantee without share capital and as such it is governed by the terms set out in its Articles of Association.

##### **Organisational Structure**

The Trust is administered by a Board of 13 Directors. The Board meets regularly, approximately 4 times a year, and is responsible for the strategic direction and overall management of the Trust. There are 2 sub-groups of the Board, HR & Remuneration and Audit & Finance. These sub-groups meet approximately 4 times per year.

The Board of Directors, who are trustees, retain governance for the organisation. All Directors, give freely of their time and no Director received remuneration throughout the year. A senior management team comprising a Chief Executive and Business Support Manager, retain overall charge and responsibility for directing and controlling, running and operating the organisation's services on a day to day basis. The last review of senior staff's annual earnings was undertaken in 2012, when the board undertook to benchmark the Chief Executive post against pay levels in other similar voluntary sector agencies at that level. The Business Support Manager post was reviewed using the Scottish Councils Job Evaluation Scheme. The HR & Remuneration Sub Group, comprising the Chairman and 3 other Board Members will consider any proposals and agree remuneration. All vacancies are evaluated when they become available and salaries agreed when required.

##### **Recruitment and Training of Board Members**

The Trust has an induction procedure in place for new Directors. Specific training is made available to Directors as and when required. The Trust ensures all Directors have a subscription to Governance magazine to ensure they are aware of current practices and legislative changes.

##### **The Board is made up of the following types of Directors:**

- Member Directors - up to 4 appointed by Fife Council;
- Partner Directors - maximum of three. One representing Scottish Natural Heritage, one representing Forestry Commission Scotland and one representing Keep Scotland Beautiful;
- Independent Directors - a maximum of 7 Directors, appointed to provide specific skills and knowledge to the Board.

Fife Council is the sole member of the company and as such makes the final decision on the appointment of Directors to the Board of Fife Coast and Countryside Trust. Recommendations for the appointments are submitted to Fife Council from a nominations committee made up of the Chairman of Fife Coast and Countryside Trust, the Vice Chair and the Chief Executive.

# **Fife Coast and Countryside Trust**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year Ended 31 March 2019**

## **Objectives and activities**

The objectives of the Trust are wholly charitable. They are defined in the Articles of Association and are:

- to provide recreational facilities, and organise recreational activities, primarily within the local authority area of Fife Council ("the Operating Area"), with such facilities/activities being made available to members of the public at large with the object of improving their conditions of life, including (without prejudice to that generality) promoting and improving access to the countryside within the Operating Area, and through providing, developing and improving the facilities which support access to the countryside, biodiversity and wildlife within the Operating Area;
- to advance education, primarily within the Operating Area, including through encouraging public access to the countryside, biodiversity and wildlife, which shall include the provision of interpretive centres, signage and other methods of conveying information;
- to advance environmental protection and/or improvement through the conservation, preservation and general improvement of the countryside and the landscape within the Operating Area and through securing the sustainable use, management and enjoyment of the countryside and the landscape within the Operating Area;
- to advance heritage and/or culture within the Operating Area;
- to advance citizenship and/or community development, in particular, within the Operating Area; and
- to promote, establish, operate and/or support other similar schemes and projects which further charitable purposes.

## **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

# **Fife Coast and Countryside Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year Ended 31 March 2019**

#### **Achievements and performance**

##### **Fife Coastal Path**

The Fife Coastal Path, the longest coastal path in Scotland, stretching for 117 miles from Kincardine on the Firth of Forth, to Newburgh on the Firth of Tay, offers a range of walking experiences from easy to wild and demanding. The route continues to grow in popularity with visitors drawn from across the UK, Europe and beyond.

##### **Highlights:**

- Ranger Lyn Strachan joined the ranger team looking after the Fife Coastal Path, with responsibility for the Kincardine to Dysart Section. Previously Lyn had responsibility for managing inland sites and working with communities across West Fife.
- There has been a concerted effort to remove old fishing gear and creels along the North Sea coast. This was a great success with landowners, golf courses and individual groups all helping to remove many items of fishing gear.
- The number of beach cleans undertaken along the Fife coastline has significantly increased. The new West Sands Rangers have arranged regular fortnightly clean ups at West Sands.
- New beach access steps were placed at Balmerino by FCCT to allow residents, visitors and school children access to their beach. The last steps were washed away two years ago. The new steps were provided in recognition of a very supportive community with a simple need.
- The coast of NE Fife is strung with fantastic and world class golf courses, FCCT are working with the course managers to improve and rationalise the 'walking signage' placed by individual courses. This should create a better understanding between golfer and walker and assist in good access for all.
- New access steps and barriers to allow for better and safer beach access from the car park at Kingsbarns Beach.
- A new Fife Coastal Path map is being developed and went on sale in May 2019. Sterling Maps donate 75p to FCCT for every map sold.
- FCCT Rangers working with St Andrews Links Trust installed a gate at the Castle Course boundary to assist volunteers to manage Craig Hartle SSSI.
- A number of charity groups used the Fife Coastal Path to raise awareness of their causes and to raise funds.

##### **Path Provides a Charity Challenge**

The Fife Coastal Path provides a challenge for walkers from across the world. Individuals and charities utilise the route to raise awareness of their causes and funds.

In 2018 this included Sarah Brown, Kathy Lette, Arabella Weir and Debbie and Sandi Toksvig who were raising funds for Theirworld, a charity set up by Sarah Brown, to create global change by bringing better health and education to the most vulnerable children. They were welcomed to Harbourmaster's House, by Bill Taylor, Vice Chair of the Board of Fife Coast and Countryside Trust.

# **Fife Coast and Countryside Trust**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year Ended 31 March 2019**

## **Achievements and performance *(continued)***

Other charities who staged events on the FCP included the Kilt Walk and Tommy's Honour Education Trust.

William Lumsden and his son Reece walked from Whitburn to St Andrews to raise awareness and funds for Tommy's Honour Education Trust, who have developed 'Learn from the Legacy' programmes to combine fun, imaginative golf-themed games with problem-solving literacy and numeracy.

The Staff at Harbourmaster's House were delighted to provide first aid, sustenance and support when they stopped off in Dysart.



# **Fife Coast and Countryside Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year Ended 31 March 2019**

#### **Achievements and performance *(continued)***

##### **Fife Pilgrim Way**

The Fife Pilgrim Way Project is progressing towards completion with the official launch scheduled for 5th July 2019. The path works, sign posting and waymarking are all but complete, with just some minor works to be done now that the restoration agreement at St Ninian's has been signed.

Our focus is now very much on delivering the interpretive elements of the project, enhancing the walking experience for those many thousands of walkers who will walk the route. Eskimo Design, Differentia and the FCCT team are working to deliver eight orientation panels, nine cast metal discs and four stone rest points to be sited along the route. Other interpretive elements include a free leaflet, companion book, pilgrim passport, walking map and FPW merchandise.

##### **Highlights:**

- Working in partnership with Fife Cultural Trust, a travelling exhibition entitled 'The Pilgrim Express' is being developed, which will tour in Mac - Fife's Mobile Museum for the next two years.
- The FPW project has provided the opportunity to merge the Trust's current web presence into one combined website, which will include an enhanced opportunity for income generation.
- Three FPW Business Breakfasts were delivered in Dunfermline, St Andrews and Markinch to engage with business owners across Fife.
- A total of 86 participants/business people attended the FPW business breakfasts.
- At the request of community groups, we have delivered 25 outreach talks to over 840 people.
- The Trust worked with pupils from Markinch Primary School, volunteers from Taylor Wimpey and Kinross Rotary Club, to plant a total of 130m of hedging to create two wildlife corridors at Markinch and Kelty.
- In 2018, we held twenty five FPW community events attracting over 1000 participants.
- FCCT Staff and representatives from Ramblers Scotland took part in a Path Condition Survey Course delivered by FCCT at Lochore Meadows Country Park.
- Amendments to the route near Markinch have been completed, with a new off road route to the east of the village and a minor adjustment to the route to use Gibbs Close being adopted.

##### **Developments:**

- Now the restoration agreement is in place for St Ninian's opencast site, the required short-term essential works required to open the route including the installation of gates, path works, vegetation clearance and drainage can go ahead.
- Funding has been secured for the development of Finglassin's Well, Kinglassie. Re-creating the well-head in the medieval style will celebrate the heritage of the site whilst creating a quiet place for locals and a point of interest for visitors to the FPW.
- The Trust is working in partnership with Hargreaves to upgrade the path through St Ninian's opencast site.
- The interpretive elements of the Fife Pilgrim Way will deliver 7 Gateway information points with illustrated panels at key locations along the route. Installation is scheduled for June 2019.

# **Fife Coast and Countryside Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year Ended 31 March 2019**

#### **Achievements and performance *(continued)***

- Four sites have been identified as rest points, where large boulders with etched designs will be placed.
- 9 bronze footstep features are being created and will be installed at points along the route, with options to utilise them as part of digital gamification in the future.

#### **Project Spend:**

Total value of the project £758,551 made up of:

- £645,513 cash spend.
- £113,038 in-kind and volunteer contributions from organisations and individuals.
- Added value of £40,000 for works over and above those laid down in the project brief, including additional pathworks.

#### **Statistics:**

- 3.2km of new paths constructed.
- 18.4km of paths improved and brought into a management plan.
- 15 fingerposts installed.
- 176 waymarkers installed.
- 20 trainees given training opportunities with Fife Pilgrim Way contractors. Two work placements per week were provided alongside our contractors during the walling at Ceres and the cobbled path work at North Queensferry.

#### **Back in the Habit - Digging for Inverkeithing's Medieval Friary**

A community archaeology dig took place at Inverkeithing Friary Public Gardens, which was once the site of a Franciscan Friary. The dig was led by archaeologists from Northlight Heritage, with input from Douglas Speirs, Fife Council's Archaeologist.

Twenty seven volunteers took part in the dig which took place in September 2018, digging four trenches across the site in an effort to locate the site of the Franciscan Friary. The volunteers were taught excavation techniques, site recording, photography and scale drawing. Finds include a range of medieval pottery, animal bone, shells and metal objects such as nails. The most exciting discoveries were the remains of the southern wall of what is likely to have been the northern range of the Friary, possibly the Friary Church and also evidence of a possible sandstone floor.

The site proved a popular visitor attraction with regular visits from local people, and pupils from Inverkeithing Primary School were given an introduction to archaeology. An open weekend saw around 220 visitors enjoy site tours and also demonstrations of medieval crafts such as wood turning, wool dying and chain making by Medieval Methil, a historical re-enactment group.

Northlight Heritage gave a follow-up talk for volunteers and the local community to share information on the finds uncovered during the dig.

# **Fife Coast and Countryside Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year Ended 31 March 2019**

#### **Achievements and performance *(continued)***

##### **Beaches**

Fife's coastline is often described as 'The Fringe of Gold', and is managed by Fife Coast and Countryside Trust. With fourteen award winning beaches, along with many other secluded and tranquil sites, Fife's coastline offers different seaside experiences. The Trust works tirelessly with local communities and other organisations to maximise the quality of the public experience at these beaches and to encourage people to enjoy them while respecting their conservation value.

##### **Highlights:**

- Loo of the Year Awards 2018, achieving two platinum grades, eight gold grades and two silver grades. Six national category awards and the Local Authority Entries UK and Ireland Trophy for facilities at Harbourmaster's House, Dysart.
- Fife Coast and Countryside Trust are delighted to announce that Fife has retained its title as the Scottish region with the most beach awards. The Trust manage 14 award winning beaches around the Kingdom of Fife.
- In February, an oil based spill was washed up on the beaches at Limekilns, Charlestown and Bruce Haven Bay.
- New Service Level Agreement between FCCT and St Andrews Links Trust at West Sands was launched in July 2018.
- A new conservation volunteer group 'Coastal Volunteers' has been set up on West Sands, meeting once a month to carry out conservation tasks.
- A 19-year-old crisp packet found on West Sands, St Andrews, triggered much discussion on social media and in the press.
- Volunteers carried out 107 Litter Picks (the majority were beach cleans).
- The 'New Dunes for Old Trees' project entered its fourth year with 400 Christmas trees donated in 2018.

##### **Pollution Incidents Causes Concerns Along the Fife Coastline**

A number of incidents of pollution have occurred along the Fife coastline this year. The most significant is an oil spillage which took place on the 18th February at Limekilns, Redrow and Bruce Haven Bay, which necessitated a clean-up operation led by SEPA and Fife Council. The beaches were closed for several weeks and the Fife Coastal Path was diverted to allow the clean-up to take place.

It is estimated that 2 tons of oil had landed on the beaches. In addition to this, Limekilns Harbour was also contaminated. By 11:30 on the 19th February, the process of transferring the contaminated sea weed and sand from all contaminated sites to a temporary holding area (Limekilns Beach Foreshore) had started. This process lasted for 4 days. Thereafter, the waste had to be assessed for toxicity levels prior to the transfer to a permanent tipping site in Avondale (Falkirk). The remaining contaminated sand on the beaches had to be flushed with sea water for over 2 weeks to remove the oil with an estimated 12 tanker loads a day having to be used for this process.

Around 600 tonnes of contaminated seaweed and sand were removed from the affected beaches and disposed of in a specialist facility in an operation costing an estimated £800,000.

# **Fife Coast and Countryside Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year Ended 31 March 2019**

#### **Achievements and performance *(continued)***

Staff from FCCT supported the clean-up operation, with Robbie Blyth being on site for 12 days to help with the initial response, public liaison and to deal with the various contractors on behalf of Fife Council. Other members of FCCT staff provided support and overnight security.

Despite investigations by SEPA, the Marine Coastguard and Forth Ports, the source of the pollution has not been identified.

#### **Palm Oil Washed up on Fife Beaches**

There have also been a number of incidents of palm oil washing up along Fife's beaches. Large lumps of palm oil have been found on beaches including the West Sands. Dog owners were warned to keep dogs under close control, as if they eat palm oil they can become seriously ill.

Ranald Strachan, a Countryside Ranger for Fife Coast and Countryside Trust, urged anyone who finds the waste product to report it without delay.

He said, 'Because the waste is organic and smells, dogs are likely to eat it and it's the bacteria that is on the waste that proves harmful to pets.'

Facebook posts about this had a reach of around 200,000, the largest of any Trust post in 2018/19.

# **Fife Coast and Countryside Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year Ended 31 March 2019**

#### **Achievements and performance *(continued)***

##### **West Sands**

In 2018, Fife Coast & Countryside Trust entered into an innovative agreement with the St Andrews Links Trust to provide a dedicated Ranger Service on West Sands in St Andrews. The service was formally launched on 31st July 2018, to coincide with World Ranger Day. The aim of the on-site Ranger team is to improve the visitor experience by reducing the impact on the site from anti-social or inappropriate behaviour, to protect and enhance the natural environment and advise and support the St Andrews Links Trust to realise their environmental aims and objectives.

##### **Highlights:**

- Regular visitor engagement patrols have been carried out on the beach and car park areas.
- A series of public events, including nature walks and "Meet the Rangers" sessions have been held.
- The new Coastal Volunteer Group has been set up on West Sands, meeting once a month to carry out conservation tasks.
- Twice monthly volunteer beach cleans have helped reduce the impact of marine waste on the environment.
- Volunteers have contributed more than 400 volunteer hours at West Sands.
- SRUC Elmwood Countryside Management students worked with West Sands Rangers to replant an area of sand dune with marram grass.
- Rangers have engaged with over 200 students through educational visits from schools, colleges and universities.
- Rangers have carried out enhanced ecological surveying of the West Sands and St Andrews Links Golf courses.
- Environmental enhancement projects are being carried out in conjunction with the St Andrews Links Trust, including the installation of a butterfly bank at the Castle Golf Course.

##### **Project Updates**

##### **National Flood Management Guide**

The West Sands Dune Restoration and Ecological Enhancement Project is now being promoted as a case study and demonstration site by Scottish Government, SNH and SEPA. The latter has included the site in its National Flood Management guidelines handbook in 2018.

As a result of this, the project received site visits from SNH and Dundee City Council who are investigating innovations in dune management with a view to demonstrating and replicating the project at further sites.

##### **Sand Restoration Activities**

Sand Dune Restoration project continues into its latest phase. The new 'Clavicula' style access point dunes placed in 2018 have been planted up by Fife Coast and Countryside Trust Rangers and volunteers, with marram and lyme grass holding sand well.

# **Fife Coast and Countryside Trust**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year Ended 31 March 2019**

## **Achievements and performance *(continued)***

Further improvements to the dune front and access points to prevent flood damage and improve access are planned for 2019/2020. Four hundred Christmas trees were donated towards the ongoing Old Trees for New Dunes project. Thirty volunteers then placed the donated trees into a large crater in the dunes and this will be covered with sand under the next phase of dune restoration. Thus healing a large wind scoured and degraded dune area.

# **Fife Coast and Countryside Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year Ended 31 March 2019**

#### **Achievements and performance *(continued)***

##### **Volunteering**

Fife Coast and Countryside Trust Volunteers contributed a staggering 7735 volunteer hours to the Trust in the last calendar year. We are grateful to all who offer their valuable time assisting us, to present the Fife's coast and countryside in the best possible light. The number of individual, community and corporate volunteers continues to grow annually.

Volunteering opportunities include practical conservation activities such as tree planting, woodland work, hedge laying, invasive species removal, photography, building nesting platforms and repairing walkways, beach cleans and litter picks, gathering and managing information and working directly with our Fife Coast and Countryside Rangers. We currently have regular ranger-led volunteer groups who meet at different sites across Fife on a monthly basis.

Many businesses chose to support the Trust as part of their corporate social responsibility activities, by encouraging their staff to take part in environmental activities and also raise funds for conservation projects on sites managed by the Trust.

##### **Highlights:**

- Inspired by David Attenborough's 'Blue Planet', individuals, community groups and corporate volunteers have undertaken 70+ beach cleans, supported by the Trust.
- Students from SRUC Elmwood Campus took part in 2 ranger-led events focused on the Scottish Outdoor Access Code and developing coppicing skills.
- Staff members from various Lidl stores took part in 4 beach cleans in one day to raise awareness of environmental issues and to raise funds for the STV Children's Appeal. They carried out beach cleans at Seafield, Pathhead, Ravenscraig and Leven Beaches.
- Pitcairn volunteers planted 20 young oak trees to help regenerate the ancient woodland of Craighall Den.
- FCCT, Fidra Trust, North Queensferry Community Council and 30 volunteers removed in excess of a million nurdles from North Queenferry Beach in one day.
- Sky, Lloyds Banking Group and Nationwide Building Society have supported the Trust through regular volunteering activities throughout the year.
- Volunteers worked to clear Dumbarnie Links Sand Dunes of Rosa Rugosa, an invasive species, which impacts on the biodiversity of the dune system and also its stability.
- SRUC Elmwood Countryside Management students worked with West Sands Rangers to replant an area of sand dune with marram grass.

##### **Statistics**

Volunteer hours from 1st April 2018 to 31st March 2019 = 7,735

# **Fife Coast and Countryside Trust**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year Ended 31 March 2019**

## **Achievements and performance *(continued)***

These are broken down:

- Corporate Groups = 1,635 hours (volunteered 31 times)
- Community Groups = 932 (volunteered 27 times)
- Educational Groups (Schools, Colleges etc.) = 1,195 (volunteered 18 times)
- Registered Volunteers = 3,973 hours
- Among these we had 107 groups carrying out Litter Picks.



# **Fife Coast and Countryside Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year Ended 31 March 2019**

#### **Achievements and performance *(continued)***

##### **Maintenance Team**

The Maintenance Team are responsible for the care and maintenance of the Fife Coastal Path, named inland sites, beaches and they have been involved in the development of the Fife Pilgrim Way.

Yearly maintenance activities of our sites consists of grass cutting the paths 4 or 5 times a year, cutting back overhanging branches and hedges in the winter, clearing and renewing drains, laying materials to maintain path surfaces, spraying weed killers and dealing with fallen trees.

Other areas of responsibility include litter picking, dealing with fly tipping, maintenance of toilet blocks and emptying litter bins at car parks.

##### **Highlights:**

- The Maintenance Team repaired Crawhill Bridge, Anstruther, which had fallen into a poor state. The Core Path is part of the National Cycle Network and also a safe route to school (Waid Academy) and was seen as a priority for an upgrade. Funding was provided by Fife Council Transportation Services and the Maintenance Team completed the work over a 2 day period during the October school holidays.
- The Trust was recognised in the Loo of the Year Awards 2018.
- A new community toilet was opened at Pitcairn.
- Large beach clearance of rubbish at Crail took place with help from Community Pay Back.
- Number of new gates installed including Kincapple, Harperleas and Eden Estuary Centre.
- Replacing a stile at Kingsbarns to facilitate a minor change to the Fife Coastal Path to avoid dangerous sections of the golf course.
- A new handrail and posts have been installed at Kingsbarns to improve beach access and to stop traffic impeding access to the beach and lifesaving equipment.
- Fife Coastal Path interpretation panels have been refurbished at Leven, St Andrews and Dalgety Bay.
- Signage has been renewed or refurbished at Shell Bay, at sites in the Lomond Hills including Craigmead, East Lomond and on the Leslie to Falkland road.
- Spraying of invasive species has taken place at Seafeld, Pathhead, Cameron Reservoir, West Wemyss, East Wemyss and St Monans.
- Staff development for the Maintenance Team included chainsaw certification for 2 members of staff and trailer training for 2 members of staff.
- Path works have been completed at Bloodyfoots and Kilminning.
- The Maintenance Team were responsible for installation work at West Sands Ranger Base including fencing, decking and digging trenches for electric and phone cables.
- Revetment carried out at St Andrews and Kincapple.

# **Fife Coast and Countryside Trust**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year Ended 31 March 2019**

## **Achievements and performance *(continued)***

### **Trust Flushed with Success - Loo of the Year Awards 2018**

Representatives from Fife Coast and Countryside Trust (FCCT) attended the annual awards ceremony for the Loo of the Year Awards 2018, held in Birmingham. The Trust were delighted to be awarded six National Category Awards, the Public Toilet Entries Awards for Scotland and the Local Authority Entries UK and Ireland Trophy for Harbourmaster's House, Dysart.

The Trust manages 13 public toilets on behalf of Fife Council at sites across Fife, all of which received recognition in the Local Authority Public Toilet Awards category - achieving two platinum grades, eight gold grades and two silver grades in the Loo of the Year Awards 2018.

Every entry received an unannounced visit from a Loo of the Year Awards Inspector and was assessed against 101 judging criteria - including signage, décor, fixtures and fittings and overall standards of cleanliness and management.

Stephen Carter, Chairman of the Board FCCT, commented, "To gain so many accolades in the National Award Category, recognises the work and commitment of both our full-time and seasonal staff in maintaining these facilities to a high standard. This adds hugely to the visitor experience, for the many thousands of people who visit our sites annually."

Cllr Judy Hamilton, Convener - Community and Housing Services Committee said: "With depleted resources, authorities around the country are finding it difficult to keep and maintain public toilets. I'm proud that the facilities we do have in Fife are recognised as being of such high quality and want to thank all the Trust staff who work hard to provide this service for the public."

# **Fife Coast and Countryside Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year Ended 31 March 2019**

#### **Achievements and performance *(continued)***

##### **Access All Areas**

The second Access All Areas - Fife's Festival of the Great Outdoors took place from the 6th - 21st October. From relatively small beginnings, the Festival has now grown to include more than 50 events delivered in conjunction with 17 partner organisations at locations across Fife.

Our aim was to improve outdoor activities, leisure and cultural opportunities within Fife along with generating positive social and economic impacts for the area, to provide additional opportunities at the shoulder of the tourism year.

Events took place at various locations throughout Fife, helping to extend our tourism season by providing an innovative outdoor offering.

Fife Coast and Countryside Trust staff delivered twenty eight of the 50+ events, with events ranging from an opportunity to explore the Wemyss Caves, to a NNAS Navigation Course in the Lomond Hills, which equipped walkers with a recognised qualification in navigational and map reading skills.

A total of 4,185 event spaces were available, this included partner events and volunteering opportunities running across Fife. Bookings increased by 300% on the previous year with a total of 2,026 attendees, with over 50% of our events running at capacity. These were predominantly running experiential events or specialist learning opportunities.

##### **Events:**

- 40th Anniversary Open Day
- Burntisland Beach Clean Day
- Get Out and Get Involved - 3 Volunteering Days
- Nutcracker Trail Races - 2 Events
- Magical Lanterns at Formonthills
- Fungal Foray Lochore Meadows
- Improving our Wetland Oasis - Volunteering Day
- Sandy Hands and Coastal Wander
- Dysart Walking Tours - 2 Events
- Autumn Woodland Walk
- Seashell Safari
- Make Your Own Shave Horse
- Mad Hatters 5 Km/Marathon/Ultra Marathon
- West Sand Big Beach Clean
- Coastal Walk - Peerie Whaups and Watery Peeps
- Fife Cycle Park - Family Fun Day
- Learn to Build a Dry Stone Wall
- Seal Spectacular
- NNAS Navigation Award Course
- Autumn Apple Event
- Photograph Competition
- Bums Off Seats - Guided Walks

# **Fife Coast and Countryside Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year Ended 31 March 2019**

#### **Achievements and performance *(continued)***

##### **Local Nature Reserves**

Fife Coast and Countryside Trust manages four Local Nature Reserves, Eden Estuary, Coul Den, Dalbeath Marsh and Birnie and Gaddon Lochs. Local nature reserves (LNRs) are varied environments and include - woodlands, wetlands, meadows, or coastal sand dunes. They provide wild spaces where plants and animals, both common and rare, can thrive. In particular, LNRs also offer unique opportunities to explore or study your local nature, or to simply enjoy a gentle walk. We maintain the paths and features throughout the 4 sites we manage, and help users learn about and enjoy them through interpretation and events. 2018 was a landmark year for the Eden Estuary LNR as it celebrated its 40th anniversary.

##### **Highlights**

- 40th Anniversary of Eden Estuary was marked by a celebratory event held in September. Many organisations who have been involved with the nature reserve over the years came and supported the event.
- An 'Outdoor All Ability' telescope has been purchased to commemorate the Reserve's 40th anniversary and the passing of some of the 'founding fathers' of the reserve in recent years. The telescope has been funded by generous donations from organisations and individuals involved with the reserve.
- Twenty three members of the public enjoyed a Winter Tree Identification Walk at Birnie and Gaddon Loch.
- A new bird feed bin initiative has been launched at Coul Den and Birnie and Gaddon Lochs. A local company donated bird seed, which is available for members of the public to distribute around the sites.
- SNH recognised the work done at SSSI Dalbeath Marsh by Ranger Lyn Strachan, the FCCT Maintenance Team and volunteers. They commented that, 'The site is in a far more favourable condition than it was 10 years ago.'
- The Eden Centre continues to fulfil its role as a key bird watching centre with just under 2000 visitors in 2018 and 9 educational visits held there.
- The Eden Estuary is to feature in a new Scottish Ornithological Club Mobile App, which highlights it as a nationally important site to visit for birdlife and bird watching.
- Wetland Bird Survey (WeBS) counts take place at 11 sites managed by the Trust. Birding highlights include a Spoonbill, Little Egret, Great Skua, Kingfisher, good numbers of Sanderlings and 7600 Pinkfooted Geese.

##### **Rangers Take to the Water**

Rangers, Bryan and Nicola took to the water at Birnie and Gaddon Lochs to carry out routine maintenance and to check for signs of water voles, otter and mink.

Their main objective was to inspect and clean out the large barrel, which sits on the island on Birnie Loch. The barrel will hopefully be occupied anytime from late March by the arrival from Africa of one of Scotland's earliest migrants, the Sand Martin, *Riparia riparia*.

# **Fife Coast and Countryside Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

#### **Year Ended 31 March 2019**

##### **Achievements and performance *(continued)***

The Sand Martin is smaller than a Swallow, with only a slight fork in the tail. It will breed in colonies and prefers the vertical edges of sand banks and quarries which are near to rivers or lochs. Their diet consists of insects, including midges, flies and aphids, which it catches on the wing.

A breeding pair will nest in the artificial holes dug into the barrel, making a nest of grass at the far end. Depending on the weather, a female may have 2 broods of 4-5 eggs, incubated for 14-15 days, but not always with the same partner. Around 22 days later these young will fledge the burrow nest and spend the rest of the summer discovering the local area, before heading south, back to Africa in August.

##### **Eden Estuary Management Plan**

The 2018-2023 Management Plan was completed and agreed on this year. It contains objectives on education, conservation of species and provision of access and enjoyment for the next 5 years. Included in this review was the updating by the Scottish Government of the Eden Estuary bye-laws. These vital bye-laws protect and preserve the reserve, and the rights and responsibilities of all who use it.

##### **Eden Estuary - Biodiversity Updates**

Reintroduced White-Tailed Eagles were noted within the reserve in 2018. Osprey numbers are steadily climbing with these birds present now all summer. Migrating wader and wildfowl numbers are decreasing at levels noticed elsewhere within the Tay/Eden complex and along the North Sea coast. Otter sightings along the River Eden have jumped significantly in 2018 with new holts established locally.

# **Fife Coast and Countryside Trust**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year Ended 31 March 2019**

## **Achievements and performance *(continued)***

### **Lomond Hills Regional Park**

The Lomond Hills are Fife's most prominent landmarks, located in the heart of the Lomond Hills Regional Park and was designated as Scotland's first Regional Park in 1986 in recognition of its importance for recreation and conservation. The 25 miles<sup>2</sup> area is made up of moorland, farmland, forestry and lochs, with numerous access points and a huge network of paths. It is rich in archaeology and geological features.

The Regional Park is supported by the local community; including land managers, users, community councils and other interested organisations. The support of the many land managers is essential to keep the park open and accessible to the public.

### **Highlights:**

- Site Condition Surveys to monitor core paths within the Lomond Hills Regional Park are carried out on a quarterly basis. Necessary repairs/improvements are then carried out by the FCCT Maintenance Team.
- Wetland Bird Survey (WeBS) carried out on a monthly basis at seven sites within the LHRP at Birnie, Gaddon, Harperleas, Ballo, Holl, Drumain and Coul Reservoirs.
- Trail races contributing to the work of the Trust, with PB Timing contributing £276 to the Trust in return for the opportunity to race in the stunning, yet challenging, terrain of the Lomond Hills.
- Camera traps are being used to record and monitor wildlife across the Regional Park.
- The Lomond Hills Regional Park continues to be one of the most visited pages on the Trust website with a total of 10,754 visits, 8.58% of all page views on the Trust website.

# Fife Coast and Countryside Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

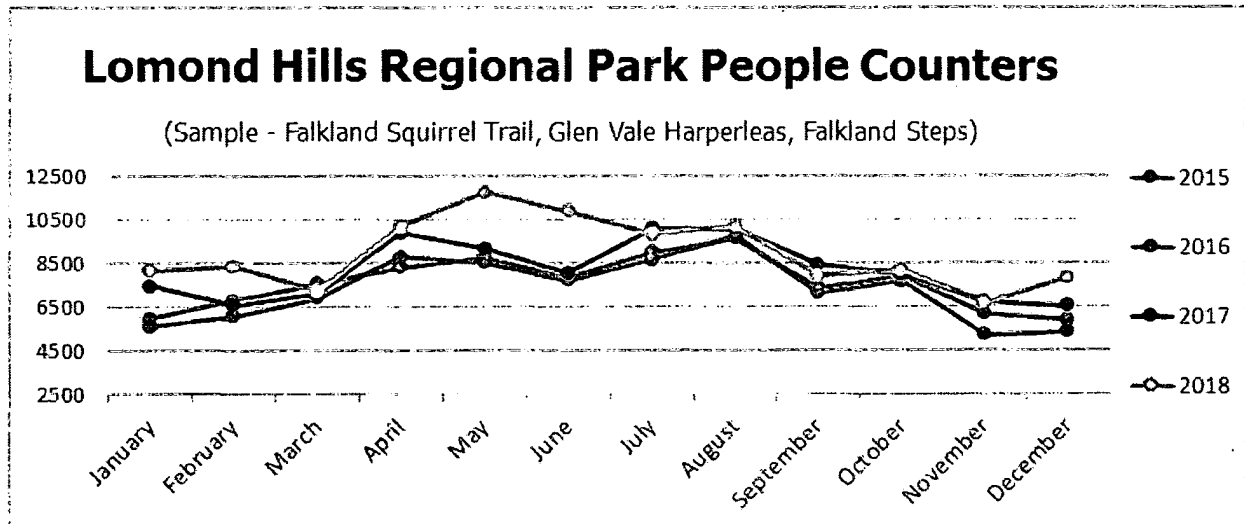
Year Ended 31 March 2019

## Achievements and performance *(continued)*

### A Foothold in Fife

The Lomonds Hills are the biggest area of heather moorland left in Fife. They provide a vital habitat for Fife's population of Red Grouse. Populations of Red Grouse have been recorded on East and West Lomond and also Benarty Ridge, with wintering populations being recorded at between 50 and 100 birds.

Visitor numbers to the Lomond Hills continue to grow. The graph below demonstrates visitor growth over a 4 year period (3 sample people counters demonstrate an upwards trend).



# **Fife Coast and Countryside Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year Ended 31 March 2019**

#### **Achievements and performance *(continued)***

##### **Business Development**

The number of visitors to the sites managed by the Fife Coast and Countryside Trust continues to grow, putting pressures on the Trust to maintain the sites for our current users and for generations to come. This, combined with a challenging operating climate, necessitates the need for innovative approaches sourcing alternative funding.

##### **Highlights:**

- In February 2018, an online shop was launched on the Fife Coastal Path website. Guide books, maps, certificates and branded merchandise have proved popular with goods selling as we sleep.
- A new business engagement model was launched at a series of Fife Pilgrim Way Business Breakfasts.
- Eighty four representatives from local businesses attended business breakfasts held in Dunfermline, St Andrews and Markinch. The breakfasts were designed to raise awareness of the potential business opportunities offered by the Fife Pilgrim Way.
- Businesses continue to support the work of the Trust through membership of the Big Green Footprint Scheme.
- Participants in FCCT events promoted through Eventbrite are encouraged to give a donation to support the work of the Trust. We are developing a donation culture by including a donation facility on all of our digital platforms and via our online booking site.
- Access All Areas 2018 was expanded to include working with 19 partner organisations.
- A staff vote at our local TK Maxx/Homesense store awarded Fife Coast and Countryside Trust £800 to carry out environmental clean-up activities, in response to an application submitted by the Trust.

##### **Developments**

- The new website will provide the opportunity to develop the FCCT online retail presence with our focus being creating branded merchandise for the Fife Coastal Path and Fife Pilgrim Way. We are engaged in talks with Fife Cultural Trust to develop promotional merchandise and to retail each other's merchandise.
- The launch of the new FCCT website, with expanded potential to generate income through links with local businesses.
- Fringe of Gold Beach Cleans - chosen as part of Tesco's Bags of Help Scheme in May 2019.
- The Trust continues to develop further income streams including outdoor learning, memorial trees and, more recently, looking at the increasing Cruise Ship clientele market.

##### **Financial review**

The Statement of Financial Position of the Trust as detailed on page 30 shows net assets of the Trust of £1,304,289 at 31 March 2019. The deficit for the year is detailed in the Statement of Financial Activities on page 29. It should be noted that the actuarial loss of £142,000 on the Trusts pension liability this year had the effect of increasing the deficit for the year, without this adjustment, the deficit for the year would have been £26,127.



# **Fife Coast and Countryside Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year Ended 31 March 2019**

#### **Financial review *(continued)***

##### **Financial risk management objectives and policies**

An assessment of all risks, in particular those related to the operations and finances of the Trust, is undertaken regularly by the Board. Risks are analysed, quantified and prioritised and actions and responsibilities identified to minimise or mitigate these risks. This results in the production of a risk register which is reviewed regularly by the Board. It is also a standing agenda item at all Audit and Finance subgroup meetings as well as being discussed at all meetings of the HR and Remuneration subgroup.

##### **Investment powers and policy**

Under the Articles of Association the Trust has the power to invest any funds which are not immediately required for the Trust's activities in such investments as may be considered appropriate.

##### **Reserves**

Unlike some other Trusts in Fife, Fife Coast and Countryside Trust has no means of increasing its incoming resources through charging for entrance fees or access to the countryside. Because of this and the future uncertainty regarding the levels of funding coming from Fife Council, the Directors have agreed that the current level of reserves should be maintained to enable the Trust to meet any potential future commitments which may occur in the next twelve months.

The statement of financial position of the Trust shows an unrestricted fund balance of £709,044, of which £571,000 has been designated for particular future commitments. Details are given in note 27 to the accounts.

##### **Trustees' responsibilities statement**

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

# **Fife Coast and Countryside Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year Ended 31 March 2019**

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 applicable Charities SORP;
- make judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Auditor**

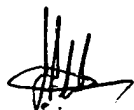
##### **Statement as to disclose to our auditors**

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The trustees' annual report (incorporating the directors' report) and the strategic report were approved on 21 June 2019 and signed on behalf of the board of trustees by:



S Carter  
Chairman

# **Fife Coast and Countryside Trust**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Fife Coast and Countryside Trust**

**Year Ended 31 March 2019**

#### **Opinion**

We have audited the financial statements of Fife Coast and Countryside Trust (the 'charity') for the year ended 31 March 2019 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of 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 charity's affairs as at 31 March 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for 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 charity 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**

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

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

# **Fife Coast and Countryside Trust**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Fife Coast and Countryside Trust *(continued)***

**Year Ended 31 March 2019**

#### **Other information**

The other information comprises the information included in the annual 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.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year 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**

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charity Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept proper and adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

# **Fife Coast and Countryside Trust**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Fife Coast and Countryside Trust *(continued)***

**Year Ended 31 March 2019**

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

# **Fife Coast and Countryside Trust**

**Company Limited by Guarantee**

## **Independent Auditor's Report to the Members of Fife Coast and Countryside Trust *(continued)***

**Year Ended 31 March 2019**

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### **Use of our report**

This report is made solely to the charity's members, 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. Our audit work has been undertaken so that we might state to the charity's members 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 and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Sheila Boardman*

Sheila Boardman MA FCA (Senior Statutory Auditor)

*21 June 2019*

For and on behalf of  
Paterson Boyd & Co Limited  
Chartered Accountants & Statutory Auditor  
8 Mitchell Street  
Leven  
Fife  
KY8 4HJ

Paterson Boyd & Co Limited is eligible to act as auditor in terms of section 1212 of the Companies Act 2006.

# Fife Coast and Countryside Trust

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year Ended 31 March 2019

		2019	2018
		Unrestricted funds	Restricted funds
	Note	£	£
		Total funds	Total funds
		£	£
<b>Income and endowments</b>			
Donations and legacies	5	3,523	8,028
Charitable activities	6	376	1,711,599
Other trading activities	7	6,088	7,221
Investment income	8	5,599	—
Other income	9	—	206
<b>Total income</b>		<b>15,586</b>	<b>1,727,054</b>
<b>Expenditure</b>			
Expenditure on raising funds:			
Costs of raising donations and legacies	10	—	13,795
Costs of other trading activities	11	—	2,927
Expenditure on charitable activities	12,13	123,175	1,628,725
Other expenditure	15	145	—
<b>Total expenditure</b>		<b>123,320</b>	<b>1,645,447</b>
<b>Net expenditure</b>		<b>(107,734)</b>	<b>81,607</b>
Transfers between funds		122,489	(122,489)
<b>Other recognised gains and losses</b>			
Actuarial (losses)/gains on defined benefit pension schemes		(142,000)	—
<b>Net movement in funds</b>		<b>(127,245)</b>	<b>(40,882)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		836,289	636,127
<b>Total funds carried forward</b>		<b>709,044</b>	<b>595,245</b>
		<b>1,304,289</b>	<b>1,472,416</b>

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

The notes on pages 32 to 48 form part of these financial statements.

# Fife Coast and Countryside Trust

## Company Limited by Guarantee

### Statement of Financial Position *(continued)*

31 March 2019

		2019	2018
		£	£
<b>Fixed Assets</b>			
Tangible fixed assets	20	113,826	138,428
Investments	21	25	25
		<u>113,851</u>	<u>138,453</u>
<b>Current Assets</b>			
Stocks	22	3,600	4,489
Debtors	23	145,737	567,728
Cash at bank and in hand		1,986,100	1,554,816
		<u>2,135,437</u>	<u>2,127,033</u>
<b>Creditors: amounts falling due within one year</b>	24	<u>375,999</u>	<u>489,070</u>
<b>Net Current Assets</b>		<u>1,759,438</u>	<u>1,637,963</u>
<b>Total Assets Less Current Liabilities</b>		<u>1,873,289</u>	<u>1,776,416</u>
<b>Net Assets Excluding Defined Benefit Pension Plan Liability</b>		<u>1,873,289</u>	<u>1,776,416</u>
Defined benefit pension plan liability	26	<u>569,000</u>	<u>304,000</u>
<b>Net Assets Including Defined Benefit Pension Plan Liability</b>		<u>1,304,289</u>	<u>1,472,416</u>
<b>Funds of the Charity</b>			
Restricted funds		595,245	636,127
Unrestricted funds:			
Defined benefit pension reserve		(569,000)	(304,000)
Other unrestricted income funds		<u>1,278,044</u>	<u>1,140,289</u>
<b>Total unrestricted funds</b>		<u>709,044</u>	<u>836,289</u>
<b>Total charity funds</b>	27	<u>1,304,289</u>	<u>1,472,416</u>

These financial statements were approved by the board of trustees and authorised for issue on 21 June 2019, and are signed on behalf of the board by:

  
S Carter  
Chairman

The notes on pages 32 to 48 form part of these financial statements.



# Fife Coast and Countryside Trust

## Company Limited by Guarantee

### Statement of Cash Flows

Year Ended 31 March 2019

	2019 £	2018 £
<b>Cash Flows from Operating Activities</b>		
Net expenditure	(26,127)	(179,128)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	68,036	68,934
Other interest receivable and similar income	(5,599)	(4,008)
Interest payable and similar charges	7,000	27,000
Gains on disposal of tangible fixed assets	(61)	(4,176)
Actuarial gain/loss on defined benefit pension scheme	(142,000)	854,000
<i>Changes in:</i>		
Stocks	889	697
Trade and other debtors	421,991	(210,890)
Trade and other creditors	(113,071)	206,051
Provisions and employee benefits	265,000	(698,000)
Cash generated from operations	476,058	60,480
Interest paid	(7,000)	(27,000)
Interest received	5,599	4,008
Net cash from operating activities	<u>474,657</u>	<u>37,488</u>
<b>Cash Flows from Investing Activities</b>		
Purchase of tangible assets	(43,623)	(77,347)
Proceeds from sale of tangible assets	250	8,452
Net cash used in investing activities	<u>(43,373)</u>	<u>(68,895)</u>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	431,284	(31,407)
<b>Cash and Cash Equivalents at Beginning of Year</b>	1,554,816	1,586,223
<b>Cash and Cash Equivalents at End of Year</b>	<u>1,986,100</u>	<u>1,554,816</u>

The notes on pages 32 to 48 form part of these financial statements.

# **Fife Coast and Countryside Trust**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year Ended 31 March 2019**

#### **1. General Information**

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is The Harbourmaster's House, Hotpot Wynd, Dysart, Kirkcaldy, Fife, KY1 2TQ.

#### **2. Statement of Compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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)) and the Companies Act 2006.

#### **3. Accounting Policies**

##### **Basis of Preparation**

The financial statements have been prepared on the historical cost basis, assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going Concern**

The Trustees are of the opinion that the charity can continue to meet its obligations as they fall due for the foreseeable future due to the current level of financial reserves and expectations of future income. As a consequence the Trustees have prepared the financial statements on the going concern basis.

##### **Judgements and Key Sources of Estimation Uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Taxation**

The charity is exempt from tax on income and gains falling within section 505(1) of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. The charity has irrecoverable VAT arising due to partial exemption, which is included within total expenditure.

# **Fife Coast and Countryside Trust**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Year Ended 31 March 2019**

#### **3. Accounting Policies *(continued)***

##### **Fund Accounting**

- Unrestricted general funds, which can be used in accordance with the charitable objectives at the discretion of the trustees,
- Restricted funds, which are funds that can only be used for a particular restricted purpose within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

##### **Incoming Resources**

##### **Income**

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.
- Income from charitable trading activity is accounted for when earned.
- Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

# **Fife Coast and Countryside Trust**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Year Ended 31 March 2019**

#### **3. Accounting Policies *(continued)***

##### **Resources Expended**

###### **Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

##### **Tangible Assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- straight line over five years
Motor Vehicles	- straight line over two or four years
Equipment	- straight line over five years
Computer Equipment	- straight line over three years

##### **Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

# **Fife Coast and Countryside Trust**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Year Ended 31 March 2019**

#### **3. Accounting Policies *(continued)***

##### **Impairment of Fixed Assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

##### **Stocks**

Stocks are measured at the lower of cost and net realisable value, after making due allowance for obsolete stock items.

##### **Financial Instruments**

The 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 with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method

##### **Defined Benefit Plans**

The company recognises a defined net benefit pension asset or liability in the statement of financial position as the net total of the present value of its obligations and the fair value of plan assets out of which the obligations are to be settled. The defined benefit liability is measured on a discounted present value basis using a rate determined by reference to market yields at the reporting date on high quality corporate bonds. Defined benefit obligations and the related expenses are measured using the projected unit credit method. Plan surpluses are recognised as a defined benefit asset only to the extent that the surplus is recoverable either through reduced contributions in the future or through refunds from the plan.

Changes in the net defined benefit asset or liability arising from employee service are recognised in income or expenditure as a current service cost where it relates to services in the current period and as a past service cost where it relates to services in prior periods. Costs relating to plan introductions, benefit changes, curtailments and settlements are recognised in income or expenditure in the period in which they occur.

# Fife Coast and Countryside Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year Ended 31 March 2019

#### 3. Accounting Policies *(continued)*

##### Defined Benefit Plans *(continued)*

Net interest is determined by multiplying the net defined benefit liability by the discount rate, both as determined at the start of the reporting period, taking account of any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. Net interest is recognised in income or expenditure.

#### 4. Limited by Guarantee

The charity is a company limited by guarantee without share capital. Each member of the charity has undertaken to contribute an amount not exceeding £1 towards any deficit arising in the event of the charity being placed in liquidation. At the year end date the charity had one member.

#### 5. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
<b>Donations</b>			
Donations	<u>3,523</u>	<u>8,028</u>	<u>11,551</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
<b>Donations</b>			
Donations	<u>1,740</u>	<u>1,928</u>	<u>3,668</u>

# Fife Coast and Countryside Trust

Company Limited by Guarantee

## Notes to the Financial Statements *(continued)*

Year Ended 31 March 2019

### 6. Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Fife Council Funding: SLA	–	1,351,583	1,351,583
Fife Council Funding: Other Projects	–	95,779	95,779
Fife Environment Trust	–	2,024	2,024
Scottish Water	–	9,350	9,350
Heritage Lottery Grant	–	156,466	156,466
Historic Scotland	–	500	500
Sundry Charitable Income	–	2,872	2,872
TRACKS	–	2,800	2,800
Scottish Natural Heritage	–	–	–
Commercial concessions and events	–	1,342	1,342
ERDF/EU Funding	–	8,484	8,484
Big Green Footprint	376	–	376
Third Sector Hebrides	–	–	–
Central Scotland Green Network Trust	–	–	–
The Nineveh Charitable Trust	–	–	–
Wren	–	–	–
Suez Community Trust	–	34,113	34,113
St Andrews Links Trust	–	46,286	46,286
	<u>376</u>	<u>1,711,599</u>	<u>1,711,975</u>

# Fife Coast and Countryside Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year Ended 31 March 2019

#### 6. Charitable Activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Fife Council Funding: SLA	–	1,477,031	1,477,031
Fife Council Funding: Other Projects	–	214,589	214,589
Fife Environment Trust	–	1,938	1,938
Scottish Water	–	9,950	9,950
Heritage Lottery Grant	–	196,919	196,919
Historic Scotland	–	1,000	1,000
Sundry Charitable Income	–	4,980	4,980
TRACKS	–	(38)	(38)
Scottish Natural Heritage	–	40,276	40,276
Commercial concessions and events	–	609	609
ERDF/EU Funding	–	36,171	36,171
Big Green Footprint	467	–	467
Third Sector Hebrides	–	5,783	5,783
Central Scotland Green Network Trust	–	41,115	41,115
The Nineveh Charitable Trust	–	5,000	5,000
Wren	–	9,000	9,000
Suez Community Trust	–	–	–
St Andrews Links Trust	–	–	–
	<u>467</u>	<u>2,044,323</u>	<u>2,044,790</u>

#### 7. Other Trading Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Shop income	–	6,915	6,915
Room hire	–	–	–
Log sales	–	152	152
Other income	–	154	154
Cafe income	6,088	–	6,088
	<u>6,088</u>	<u>7,221</u>	<u>13,309</u>



# Fife Coast and Countryside Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year Ended 31 March 2019

#### 7. Other Trading Activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Shop income	–	5,508	5,508
Room hire	–	70	70
Log sales	–	–	–
Other income	–	13	13
Cafe income	6,241	–	6,241
	<u>6,241</u>	<u>5,591</u>	<u>11,832</u>

#### 8. Investment Income

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Bank interest receivable	<u>5,599</u>	<u>5,599</u>	<u>4,008</u>	<u>4,008</u>

#### 9. Other Income

	Restricted Funds £	Total Funds 2019 £	Restricted Funds £	Total Funds 2018 £
Gain on disposal of tangible fixed assets held for charity's own use	<u>206</u>	<u>206</u>	<u>4,176</u>	<u>4,176</u>

#### 10. Costs of Raising Donations and Legacies

	Restricted Funds £	Total Funds 2019 £	Restricted Funds £	Total Funds 2018 £
Wages and salaries	13,579	13,579	9,762	9,762
Fund raising expenses	216	216	347	347
	<u>13,795</u>	<u>13,795</u>	<u>10,109</u>	<u>10,109</u>

#### 11. Costs of Other Trading Activities

	Restricted Funds £	Total Funds 2019 £	Restricted Funds £	Total Funds 2018 £
Shop costs - purchases	<u>2,927</u>	<u>2,927</u>	<u>2,493</u>	<u>2,493</u>

# Fife Coast and Countryside Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year Ended 31 March 2019

#### 12. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Direct charitable activities	123,175	1,475,410	1,598,585
Support costs	–	153,315	153,315
	<u>123,175</u>	<u>1,628,725</u>	<u>1,751,900</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Direct charitable activities	156,174	1,918,328	2,074,502
Support costs	357	160,141	160,498
	<u>156,531</u>	<u>2,078,469</u>	<u>2,235,000</u>

#### 13. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly £	Support costs £	Total funds 2019 £	Total fund 2018 £
Direct charitable activities	1,598,585	131,261	1,729,846	2,218,632
Governance costs	–	22,054	22,054	16,368
	<u>1,598,585</u>	<u>153,315</u>	<u>1,751,900</u>	<u>2,235,000</u>

#### 14. Analysis of Support Costs

	Analysis of support costs £	Total 2019 £	Total 2018 £
Staff costs	79,575	79,575	94,702
Premises	17,195	17,195	12,836
Communications and IT	20,589	20,589	21,777
Finance costs	527	527	496
Governance costs	22,054	22,054	16,368
Subscriptions	10,242	10,242	10,637
Recruitment	1,596	1,596	1,649
Payroll fees	1,414	1,414	1,530
Miscellaneous expenses	123	122	503
	<u>153,315</u>	<u>153,314</u>	<u>160,498</u>

# Fife Coast and Countryside Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year Ended 31 March 2019

#### 15. Other Expenditure

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Loss on disposal of tangible fixed assets held for charity's own use	145	145	—	—

#### 16. Net Expenditure

Net expenditure is stated after charging/(crediting):

	2019 £	2018 £
Depreciation of tangible fixed assets	68,036	68,934
Gains on disposal of tangible fixed assets	(61)	(4,176)

#### 17. Auditor's Remuneration

	2019 £	2018 £
Fees payable for the audit of the financial statements	5,000	4,750
Fees payable to the charity's auditor and its associates for other services:		
Other non-audit services	1,486	1,150

#### 18. Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2019 £	2018 £
Wages and salaries	943,887	1,114,877
Social security costs	73,274	80,740
Employer contributions to pension plans	269,000	328,000
	1,286,161	1,523,617

The average head count of employees during the year was 44 (2018: 51). The average number of full-time equivalent employees during the year is analysed as follows:

	2019 No.	2018 No.
Project and operations staff	33	40
Support staff	10	10
Chief Executive	1	1
	44	51

# Fife Coast and Countryside Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year Ended 31 March 2019

#### 18. Staff Costs *(continued)*

The number of employees whose remuneration for the year fell within the following bands, were:

	2019 No.	2018 No.
£70,000 to £79,999	1	–
£80,000 to £89,999	–	1
	<u>1</u>	<u>1</u>

#### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £142,268 (2018: £128,651), including employer pension contributions of £16,109 (2018: £15,404).

#### 19. Trustee Remuneration and Expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

One of the trustees, William Taylor had his expenses met by the charity during the year totalling £575 (2018: £486).

#### 20. Tangible Fixed Assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	Computer Equipment £	Total £
<b>Cost</b>					
At 1 April 2018	6,025	225,969	173,316	36,981	<b>442,291</b>
Additions	850	18,783	23,715	275	<b>43,623</b>
Disposals	(767)	–	(6,153)	(1,179)	<b>(8,099)</b>
<b>At 31 March 2019</b>	<u>6,108</u>	<u>244,752</u>	<u>190,878</u>	<u>36,077</u>	<u><b>477,815</b></u>
<b>Depreciation</b>					
At 1 April 2018	5,688	127,549	135,437	35,189	<b>303,863</b>
Charge for the year	444	50,025	16,532	1,035	<b>68,036</b>
Disposals	(767)	–	(5,965)	(1,178)	<b>(7,910)</b>
<b>At 31 March 2019</b>	<u>5,365</u>	<u>177,574</u>	<u>146,004</u>	<u>35,046</u>	<u><b>363,989</b></u>
<b>Carrying amount</b>					
<b>At 31 March 2019</b>	<u>743</u>	<u>67,178</u>	<u>44,874</u>	<u>1,031</u>	<u><b>113,826</b></u>
At 31 March 2018	<u>337</u>	<u>98,420</u>	<u>37,879</u>	<u>1,792</u>	<u><b>138,428</b></u>

# Fife Coast and Countryside Trust

Company Limited by Guarantee

## Notes to the Financial Statements *(continued)*

Year Ended 31 March 2019

### 21. Investments

	Other investments £
<b>Cost or valuation</b>	
At 1 April 2018	25
Additions	—
<b>At 31 March 2019</b>	<b>25</b>
<b>Impairment</b>	
At 1 April 2018 and 31 March 2019	—
<b>Carrying amount</b>	
At 31 March 2019	25
At 31 March 2018	25

All investments shown above are held at cost.

### 22. Stocks

	2019 £	2018 £
Shop stock	3,600	4,489

### 23. Debtors

	2019 £	2018 £
Trade debtors	50,937	229,248
Prepayments and accrued income	16,719	27,368
Other debtors	78,081	311,112
	<b>145,737</b>	<b>567,728</b>

### 24. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	139,433	157,749
Accruals and deferred income	124,887	191,550
Social security and other taxes	81,500	123,997
Other creditors	30,179	15,774
	<b>375,999</b>	<b>489,070</b>

# Fife Coast and Countryside Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year Ended 31 March 2019

#### 25. Deferred Income

	2019	2018
	£	£
At 1 April 2018	29,228	308
Amount released to income	(29,228)	(308)
Amount deferred in year	—	29,228
<b>At 31 March 2019</b>	<b>—</b>	<b>29,228</b>

Deferred income relates to Keep Scotland Beautiful and Fife Council, funding which was received in advance for the year 2018/2019

#### 26. Pensions and Other Post Retirement Benefits

##### Defined benefit plans

The charity operates a pension scheme providing benefits on final pensionable pay. The scheme is part of the Fife Council Pension Fund and is administered by Fife Council. It is a funded scheme and the assets are administered by its trustees and are independent of the trust. The related costs are assessed in accordance with the advice of professionally qualified actuaries.

Pension contributions are determined by Hymans Robertson LLP, the scheme actuary. An actuarial valuation was carried out at 31 March 2019.

The statement of financial position net defined benefit liability is determined as follows:

	2019	2018
	£	£
Present value of defined benefit obligations	(4,800,000)	(4,018,000)
Fair value of plan assets	4,231,000	3,714,000
	<u>(569,000)</u>	<u>(304,000)</u>

Changes in the present value of the defined benefit obligations are as follows:

	2019
	£
At 1 April 2018	4,018,000
Current service cost	269,000
Interest expense	112,000
Benefits paid	(54,000)
Contributions by plan participants	44,000
Remeasurements:	
Actuarial gains and losses	411,000
<b>At 31 March 2019</b>	<b>4,800,000</b>

# Fife Coast and Countryside Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year Ended 31 March 2019

#### 26. Pensions and Other Post Retirement Benefits *(continued)*

Changes in the fair value of plan assets are as follows:

	2019 £
At 1 April 2018	3,714,000
Interest income	105,000
Benefits paid	(54,000)
Contributions by employer	153,000
Contributions by plan participants	44,000
Remeasurements:	
Return on plan assets, excluding amount included in interest income	269,000
<b>At 31 March 2019</b>	<b>4,231,000</b>

The total costs for the year in relation to defined benefit plans are as follows:

	2019 £	2018 £
Recognised in income or expenditure:		
Current service cost	269,000	272,000
Past service credit	—	56,000
Net interest expense	7,000	27,000
	<u>276,000</u>	<u>355,000</u>

The fair value of the major categories of plan assets are as follows:

	2019 %	2018 %
Equity instruments	74.00	72.00
Debt instruments	13.00	14.00
Property	8.00	9.00
Cash and cash equivalents	5.00	5.00

The return on plan assets are as follows:

	2019 £	2018 £
Return on assets of benefit plan	105,000	92,000
Return on reimbursement rights assets in benefit plan	269,000	(9,000)
	<u>374,000</u>	<u>83,000</u>

# Fife Coast and Countryside Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year Ended 31 March 2019

#### 26. Pensions and Other Post Retirement Benefits *(continued)*

The principal actuarial assumptions as at the statement of financial position date were:

	2019	2018
	%	%
Discount rate	2.40	2.70
Expected rate of salary increase	3.00	2.90
Expected rate of increase in pensions	2.50	2.40
Mortality rates:	Years	Years
Current pensioners at 65 - male	21.20	21.20
Current pensioners at 65 - female	23.80	23.80
Future pensioners at 65 - male	22.60	22.60
Future pensioners at 65 - female	25.80	25.80

#### 27. Analysis of Charitable Funds

##### Unrestricted funds

	At 1 Apr 2018	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2019
	£	£	£	£	£	£
General funds	640,289	15,586	(123,320)	174,489	–	707,044
Asset replacement fund	200,000	–	–	–	–	200,000
Pension	(304,000)	–	–	(123,000)	(142,000)	(569,000)
Large scale future projects fund	150,000	–	–	–	–	150,000
SLA savings transition fund	50,000	–	–	71,000	–	121,000
Refurbishment of Harbourmaster's House fund	100,000	–	–	–	–	100,000
	<u>836,289</u>	<u>15,586</u>	<u>(123,320)</u>	<u>122,489</u>	<u>(142,000)</u>	<u>709,044</u>

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



# Fife Coast and Countryside Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year Ended 31 March 2019

#### 27. Analysis of Charitable Funds *(continued)*

##### Restricted funds

	At 1 Apr 2018	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2019
	£	£	£	£	£	£
Restricted funds	<u>636,127</u>	<u>1,727,054</u>	<u>(1,645,447)</u>	<u>(122,489)</u>	<u>—</u>	<u>595,245</u>

Restricted funds represent service level income, grants and funding from Fife Council and other funding bodies which is awarded for specific outcomes and projects. The main projects ongoing during the year are discussed in the Trustees' Report.

#### 28. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	—	113,826	<b>113,826</b>
Investments	25	—	<b>25</b>
Current assets	1,278,019	857,418	<b>2,135,437</b>
Creditors less than 1 year	—	(375,999)	<b>(375,999)</b>
Defined benefit pension	(569,000)	—	<b>(569,000)</b>
<b>Net assets</b>	<u>709,044</u>	<u>595,245</u>	<u><b>1,304,289</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Tangible fixed assets	—	138,428	138,428
Investments	25	—	25
Current assets	1,140,264	986,769	2,127,033
Creditors less than 1 year	—	(489,070)	(489,070)
Defined benefit pension	(304,000)	—	(304,000)
<b>Net assets</b>	<u>836,289</u>	<u>636,127</u>	<u>1,472,416</u>

#### 29. Financial Instruments

The carrying amount for each category of financial instrument is as follows:

	2019 £	2018 £
<b>Financial assets that are debt instruments measured at amortised cost</b>		
Financial assets that are debt instruments measured at amortised cost	<u>2,131,837</u>	<u>2,122,544</u>

# **Fife Coast and Countryside Trust**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Year Ended 31 March 2019**

#### **29. Financial Instruments *(continued)***

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Financial liabilities measured at amortised cost</b>		
Financial liabilities measured at amortised cost	<b><u>375,999</u></b>	<b><u>489,070</u></b>

#### **30. Related Parties**

For the whole financial year the Trust was under the control of its Board of Directors as listed on page 2 of the financial statements.

During the year three members of the board also served as Councillors with Fife Council. During the year the Trust received grant funding totalling £1,447,362 (2018: £1,691,620) from Fife Council. Also during the year the Trust purchased goods and services from Fife Council totalling £84,914 (2018: £126,624).

At the balance sheet date the Trust was due £59,877 (2018: £286,317) from and £98,667 (2018: £83,771) to Fife Council.

**Fife Coast and Countryside Trust**

**Company Limited by Guarantee**

**Management Information**

**Year Ended 31 March 2019**

**The Following Pages Do Not Form Part of the Financial Statements.**

# Fife Coast and Countryside Trust

Company Limited by Guarantee

## Detailed Statement of Financial Activities

Year Ended 31 March 2019

	2019 £	2018 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	<u>11,551</u>	<u>3,668</u>
<b>Charitable activities</b>		
Fife Council Funding: SLA	1,351,583	1,477,031
Fife Council Funding: Other Projects	95,779	214,589
Fife Environment Trust	2,024	1,938
Scottish Water	9,350	9,950
Heritage Lottery Grant	156,466	196,919
Historic Scotland	500	1,000
Sundry Charitable Income	2,872	4,980
TRACKS	2,800	(38)
Scottish Natural Heritage	–	40,276
Commercial concessions and events	1,342	609
ERDF/EU Funding	8,484	36,171
Big Green Footprint	376	467
Third Sector Hebrides	–	5,783
Central Scotland Green Network Trust	–	41,115
The Nineveh Charitable Trust	–	5,000
Wren	–	9,000
Suez Community Trust	34,113	–
St Andrews Links Trust	46,286	–
	<u>1,711,975</u>	<u>2,044,790</u>

# Fife Coast and Countryside Trust

Company Limited by Guarantee

## Detailed Statement of Financial Activities *(continued)*

Year Ended 31 March 2019

	2019 £	2018 £
<b>Other trading activities</b>		
Shop income	6,915	5,508
Room hire	—	70
Log sales	152	—
Other income	154	13
Cafe income	6,088	6,241
	<u>13,309</u>	<u>11,832</u>
<b>Investment income</b>		
Bank interest receivable	<u>5,599</u>	<u>4,008</u>
<b>Other income</b>		
Gain on disposal of tangible fixed assets held for charity's own use	<u>206</u>	<u>4,176</u>
<b>Total income</b>	<u><u>1,742,640</u></u>	<u><u>2,068,474</u></u>

# Fife Coast and Countryside Trust

Company Limited by Guarantee

## Detailed Statement of Financial Activities *(continued)*

Year Ended 31 March 2019

	2019 £	2018 £
<b>Expenditure</b>		
<b>Costs of raising donations and legacies</b>		
Wages and salaries	13,579	9,762
Fund raising expenses	216	347
	<u>13,795</u>	<u>10,109</u>
<b>Costs of other trading activities</b>		
Purchases	<u>2,927</u>	<u>2,493</u>
<b>Expenditure on charitable activities</b>		
Wages and salaries	930,308	1,105,115
Employer's NIC	73,274	80,740
Pension costs	269,000	328,000
Rent	1,614	2,991
Rates and water	2,923	2,101
Light and heat	10,892	12,231
Repairs and maintenance	10,553	10,903
Insurance	12,407	6,828
Motor vehicle expenses	69,835	51,497
Vehicle leasing/hire	3,137	1,910
Other motor/travel costs	3,116	3,153
Legal and professional fees	13,095	7,314
Telephone	13,795	13,229
Depreciation	68,036	68,934
Finance costs - defined benefit pension scheme	7,000	27,000
Grants payable	6,000	4,890
Conference costs	970	155
Training	5,118	10,069
Contractor and professional costs	140,879	398,559
Marketing and PR	4,933	8,821
Orientation and interpretation panels	3,810	2,219
Plant and equipment hire	361	90
Equipment	7,278	4,187
Protective clothing, cleaning and pest control	17,798	16,598
Events	3,425	3
Hospitality, catering and refreshments	979	1,164
Volunteer expenses	1,391	1,184
First aid/occupational health costs	659	119
	<u>1,682,586</u>	<u>2,170,004</u>
Carried forward		

# Fife Coast and Countryside Trust

Company Limited by Guarantee

## Detailed Statement of Financial Activities *(continued)*

Year Ended 31 March 2019

	2019 £	2018 £
Brought forward	1,682,586	2,170,004
Printing, publications and leaflets	7,162	5,281
Website development costs	988	1,753
Materials and labour	37,197	31,582
Subscriptions	10,242	10,637
Finance costs	527	496
Recruitment	1,596	1,649
Payroll fees	1,414	1,530
Miscellaneous expenses	220	503
Information technology	6,794	8,548
Postage and stationery	3,174	3,017
	<u>1,751,900</u>	<u>2,235,000</u>
<b>Other expenditure</b>		
Loss on disposal of tangible fixed assets held for charity's own use	<u>145</u>	<u>—</u>
	<u>1,768,767</u>	<u>2,247,602</u>
<b>Total expenditure</b>		
	<u>(26,127)</u>	<u>(179,128)</u>
<b>Net expenditure</b>		

# **Fife Coast and Countryside Trust**

**Company Limited by Guarantee**

## **Notes to the Detailed Statement of Financial Activities**

**Year Ended 31 March 2019**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Costs of raising donations and legacies</b>		
Wages and salaries	<b>13,579</b>	9,762
Fund raising expenses	<b>216</b>	347
	<b><u>13,795</u></b>	<u>10,109</u>
<b>Costs of raising donations and legacies</b>	<b><u>13,795</u></b>	<u>10,109</u>
<b>Costs of other trading activities</b>		
Shop costs - purchases	<b><u>2,927</u></b>	<u>2,493</u>
<b>Costs of other trading activities</b>	<b><u>2,927</u></b>	<u>2,493</u>



# Fife Coast and Countryside Trust

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities *(continued)*

Year Ended 31 March 2019

	2019 £	2018 £
<b>Expenditure on charitable activities</b>		
<b>Direct charitable activities</b>		
<b><i>Activities undertaken directly</i></b>		
Wages/salaries	841,774	1,001,359
Employer's NIC	73,274	80,740
Pension costs	269,000	328,000
Rates & water	2,923	2,101
Light & heat	10,892	12,231
Repairs & maintenance	10,553	10,903
Motor vehicle expenses	69,835	51,497
Vehicle leasing	3,137	1,910
Other motor/travel costs	3,116	3,153
Depreciation	68,036	68,934
Finance costs - def'd ben. scheme	7,000	27,000
Grants payable	6,000	4,890
Conference costs	970	155
Training	5,118	10,069
Contractor and professional costs	140,879	398,559
Marketing and PR	4,933	8,821
Orientation and interpretation panels	3,810	2,219
Plant and equipment hire	361	90
Equipment	7,278	4,187
Protective clothing, cleaning and pest control	17,798	16,598
Events	3,425	3
Hospitality, catering and refreshments	979	1,164
Volunteer expenses	1,391	1,184
First aid/occupational health costs	659	119
Printing, publications and leaflets	7,162	5,281
Website development costs	988	1,753
Materials and labour	37,197	31,582
Miscellaneous expenses	97	—
	<b>1,598,585</b>	<b>2,074,502</b>
<b><i>Support costs</i></b>		
Wages/salaries	79,575	94,702
Rent	1,614	2,991
Insurance	12,407	6,828
Telephone	13,795	13,229
Subscriptions	10,242	10,637
	<b>117,633</b>	<b>128,387</b>
Carried forward		

# Fife Coast and Countryside Trust

Company Limited by Guarantee

## Notes to the Detailed Statement of Financial Activities *(continued)*

Year Ended 31 March 2019

	2019 £	2018 £
Brought forward	117,633	128,387
Finance costs	527	496
Recruitment	1,596	1,649
Payroll fees	1,414	1,530
Miscellaneous expenses	123	503
Information technology	6,794	8,548
Postage and stationery	3,174	3,017
	<u>131,261</u>	<u>144,130</u>
<b>Governance costs</b>		
Wages/salaries	8,959	9,054
Accountancy fees	1,486	1,150
Audit fees	5,000	4,751
Legal and other professional fees	6,609	1,413
	<u>22,054</u>	<u>16,368</u>
<b>Expenditure on charitable activities</b>	<u>1,751,900</u>	<u>2,235,000</u>