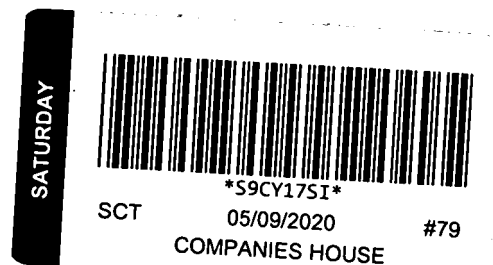


COMPANY REGISTRATION NUMBER: SC216254

CHARITY REGISTRATION NUMBER: SC031247

Fife Coast and Countryside Trust
Company Limited by Guarantee
Financial Statements
31 March 2020



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PATERSON BOYD & Co.
Chartered Accountants

Fife Coast and Countryside Trust

Company Limited by Guarantee

Financial Statements

Year Ended 31 March 2020

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Fife Coast and Countryside Trust

Company Limited by Guarantee

Chairman's Message

Year Ended 31 March 2020

A Message from Stephen Carter, OBE Chairman of Fife Coast and Countryside Trust for year ending 31st March 2020.

I am delighted to welcome you to the Fife Coast and Countryside Trust's Annual Report. As always it is a difficult task to condense the highlights of a busy year, into just a few short paragraphs.

In August 2019, FCCT welcomed Jeremy Harris, who swapped his role as the Director of the National Trust of St Helena to become CEO of FCCT. While welcoming Jeremy, the Board of Management would like to thank Chris Broome, who had been at the helm for the previous 3 years. We thank him for his leadership and guidance during his tenure, helping to steer FCCT through some challenging times. We wish him all the best for his retirement and future endeavours.

After the excitement of the official opening of the Fife Pilgrim Way in July 2019, interest has continued grow as walkers from near and far have taken to the path. While communities along the route are embracing the opportunities afforded them due to their proximity to this exciting new route.

Once again, FCCT punched above its weight at the annual Loo of the Year Awards, winning awards for all of the toilets we manage. We were also awarded the following national awards - UK Washroom Cleaner of the year In-House Cleaning Team Trophy and National Award for Scotland, the Loo of the Year Awards Public Toilet Entries Award, the Local Authority Entries Award for Scotland and were also awarded 5 National Category Awards.

As the year came to a close, FCCT were delighted to welcome the Right Honourable Gordon Brown and Provost Jim Leishman to Harbourmaster's House, Dysart. These gentlemen are Fifers through and through who promote the Kingdom locally, nationally, and internationally. Their recognition of the value of FCCT's work to bring Fife's exceptional outdoors to locals and visitors alike means a great deal to everyone at FCCT and is a great encouragement.

Once again, I would like to recognise the commitment of our staff and volunteers whose hard work contributes to a positive visitor experience for the many thousands of people who enjoy the sites managed by FCCT.

I hope you will enjoy reading this report.



.....
S Carter
Chairman

18 June 2020

Fife Coast and Countryside Trust

Company Limited by Guarantee

CEO's Vision

Year Ended 31 March 2020

It is a challenging time for leaders. To quote one of Scotland's favourite sons Robbie Burns "The best laid schemes o' mice an' men / Gang aft a-gley."

Even if we could have foreseen Covid-19, and you could argue some did, grasping the full extent and variety of response internationally would have been close to impossible. As I write, the world is still gripped by the pandemic. Scotland is in lock-down - a term we have all become familiar with these past weeks.

For FCCT, it is of great interest that under lock-down one of only three permitted reasons to leave your home is for exercise outdoors. The other two are to obtain food or medical supplies or for medical emergencies.

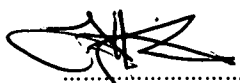
I applaud the Government in recognising the importance of the outdoors to maintaining wellbeing in society at a time of national crisis. It is encouraging to see the natural world recognised for the contributions it makes so quietly to humanity.

Towards the end of 2019, we produced a succinct vision for the FCCT. In this document we defined part of our "audacious goal" as being "... to transform the lives of everyone who lives in and visits Fife through time in the extraordinary natural environment".

As it has transpired, we have not been responsible for driving thousands of people from their couches and onto their local footpaths. Nevertheless, it would be fair to say that the lives of thousands have been transformed by what they have found there. I hope that as we move out of lock-down and begin to piece together what life looks like post Covid-19, the natural environment will be remembered for the role it played in keeping us all healthy and sane.

My vision and my hope is that policy and decision makers alike will remember that there is much to do to make sure the outdoors remains a valuable place for us to spend time in. I see a future where a broader spectrum of the communities of Fife are enriched by the natural world that surrounds them. I see a leadership that supports investment that protects and secures these treasures for our future generations. I hope for a private sector that recognises the value of protection over temporary exploitation. I see an exciting and hope-filled time of great change. It will not be without struggle, hardship, and pain - but what genuine, lasting progress ever was?

Finally, I have been surprised in some ways that these past months have not been entirely out of the ordinary for FCCT. In this extraordinary time as was the case before, the FCCT team, Board, and volunteers have been committed, creative, resourceful and motivated to achieve great things for Fife. Too many individuals to name have gone above and beyond in ensuring that FCCT can contribute meaningfully in this time of crisis. It has been a joy to observe. I will then finish by saying how extremely privileged I feel to be able to serve among such a dedicated group of people, and in such a wonderful part of the world. I extend my gratitude to each of you and reaffirm my commitment to doing all I can to see Fife thrive.



J Harris
Chief Executive Officer

18 June 2020

Fife Coast and Countryside Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year Ended 31 March 2020

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

The trustees

Mr S Carter	(Chairman)
Mr M Strachan	
Mr D Rollo	
Ms S Roberts	(Vice chair)
Dr R Close	
Mr J Simpson	
Ms J Miller	
Cllr K Caldwell	
Cllr W Porteous	
Cllr L Holt	
Cllr J Wincott	
Ms R McInroy	
Mr W Taylor	(Resigned 18 September 2019)

Key management personnel

Chief Executive Officer	Chris Broome (Retired on 03.11.19)
Chief Executive Officer	Jeremy Harris (Appointed on 19.08.19)
Business Support Manager	Valerie Telfer (Retired on 31.05.19)

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

Fife Coast and Countryside Trust

Company Limited by Guarantee

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

Year Ended 31 March 2020

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

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

As a Charity, the Trust balances the delivery of high-quality public services and recreation for people who live, work, and visit Fife against a scarcity of funding. Diversifying our revenue streams continues to underpin our strategy and approach despite our fundamental belief that the countryside should be free for all to access.

We have dual accountability to Companies House and the Office of the Scottish Charity Regulator (OSCR) and are governed by a Board of Directors. This accountability necessitates and underlines the need for strong governance across the Trust.

The governance of the Trust is driven by the following structure:

- Audit and Finance Sub Committee
- Remuneration Sub Committee
- Articles of Association
- Fife Council Sole Member

The Board meets at least quarterly and is responsible for the strategic direction and overall management of the Trust. The Board of Directors receive no remuneration from the Trust for their involvement and give of their time and effort voluntarily.

The day to day management of the Trust is delegated to the Chief Executive Officer Mr Jeremy Harris, who is not a Director or Trustee of the charity and who is supported by a Senior Management Team.

Two Sub-Committees of the Board help to support both the work and governance of the Trust. Both Sub-Committees comprise a minimum of three Board members and are supported regularly by professional services in the form of Sheila Boardman (Paterson Boyd) financial expertise and Morag Moffett (Burness Paull LLP) HR Partner.

Fife Coast and Countryside Trust

Company Limited by Guarantee

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

Year Ended 31 March 2020

Structure, governance and management *(continued)*

Recruitment and Training of Board Members

Board renewal is important for good governance. While the contribution of experienced Board Members is vital, Boards also need new members who can provide an independent challenge to long standing practices and thinking. In recruiting new members to the Board the Trust employ the following process:

- Identify potential skills gaps
- Advertise Board vacancies
- Recruit potential new members via an application process
- Assess potential new members:
 - Consider competencies
 - Meet with Chair & Chief Executive Officer
 - Informal meeting with current Board Members and discussion within Board meeting
- Co-option and Election to the Board
- Mentoring & Buddying
- Training and induction

The Trust has an induction procedure in place for new Directors. Specific training is delivered annually to all board Directors and further training and mentoring is made available to Directors as and when required. The Trust ensures all Directors have a subscription to Governance Magazine to ensure that 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 3;
- Independent Directors - a maximum of 7, 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 2020

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 2020

Achievements and performance

Report from the Board of Directors

It is with great pleasure that the Directors present the 2020 Annual Report and Accounts of the Fife Coast and Countryside Trust (FCCT). We take this opportunity to highlight the achievements and challenges faced by the charity this financial year. We are pleased to be able to report that the organisation has pursued its core objectives with purpose and direction, despite financial challenges and significant adjustments to the organisational structure.

We hope that you find this report informative and are inspired as you read about our recent achievements and plans. We live in a time defined by accelerating change. The recent pandemic has rocked every part of our society - local to global. The FCCT is an organisation built around a team of individuals dedicated to Fife's communities and our natural environment.

Our belief at FCCT is that it is the human communities in Fife that provide the foundation for our work on the coast and in the countryside. Providing leadership on countryside matters and opportunities for recreation is central to what we stand for. Whether on the Coastal Path or the Pilgrim Way, In the Lomond Hills or on the beach at Burntisland, you are among a community of users; human, wildlife and plant.

In this report, we separate out the coast from the countryside before looking at our engagement with human communities. We structure the report this way for ease of reading. We recognise however that these distinctions are somewhat arbitrary. More important still, in practical terms, isolating community from any of our work is also academic.

Everything that we do is first and foremost to serve the whole community of Fife; human and other; resident and visitor.

Fife Coast and Countryside Trust

Company Limited by Guarantee

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

Year Ended 31 March 2020

Achievements and performance *(continued)*

Coast

Fife is famed for its stunning coastline aptly named 'The Fringe of Gold'. The Kingdom is adorned with 14 award winning beaches and countless secluded bays ensuring that every user can find something to treasure.

The 117 miles Fife Coastal Path, which meanders along the coast from the Firth of Forth to Newburgh on the Tay gives access to it all.

Fife's coast is enjoyed by both coastal and in-land resident communities. In addition, many hundreds of thousands of tourists travel here each year, contributing significantly to the economy of Fife. FCCT works hard to ensure that a visit to Fife's coast is a memorable one for all the right reasons. This section of the of the Annual Report, touches on some of the projects and activities we have been delivering over the last year.

West Sands Dune Restoration

New Dunes for Old Trees is an initiative set up by Fife Coast and Countryside Trust. The project uses discarded Christmas Trees to tackle sand dune erosion at West Sands, St Andrews.

This year more than 2000 trees were donated, 3 times the number donated in the previous year. More than fifty volunteers made light work of moving the trees to fill craters of erosion in the dunes.

Ranger Ranald Strachan, who led the project commented, 'We've been astounded by the number of trees we received this year, which eclipsed last year's donations. The trees help prevent further erosion of the craters from high winds, which are such a frequent occurrence along the Fife coastline. As well as benefiting the sand dunes, it also keeps some trees from going to landfill and provides the donor with an extra opportunity to make a lasting and meaningful gift out of their old tree'.

In January, the trees were covered with sand by a team from the St Andrews Links Trust. Volunteers then planted up the bare sand with dune grasses.

As a project, New Dunes for Old Trees really captured the public imagination this year and featured on BBC television and radio. It also attracted a huge amount of interest on our social media platforms.

This year marks the 10-year anniversary of the dune restoration activities at the West Sands. The project is now recognised as the largest sand dune restoration project in Scotland, which began in response to a huge storm surge which hit Fife on the 31st March 2010, destroying large parts of the sand dune system at the West Sands. Since 2010, 1.8km of dune has been restored, involving over 1500 individual volunteers.

Fife Coast and Countryside Trust

Company Limited by Guarantee

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

Year Ended 31 March 2020

Achievements and performance *(continued)*

West Sands and SALT

This has been the second and final year of a pilot project delivered in partnership with the St Andrews Links Trust (Salt). Work began on the 2nd July 2018. As part of the project, FCCT staff provide 7-day cover from the West Sands Ranger Base which serves as the first port of call for visitors to West Sands. Rangers Dominic Rye and Rachael Hunter have worked to capture the enthusiasm of local people, creating 2 volunteer groups, a Coastal Volunteer Group, and a Beach Clean Group. These groups have contributed significantly to the quality of the public experience at the West Sands. Through this partnership, FCCT and SALT have helped deliver numerous important environmental projects and organised hundreds of volunteer hours.

Events

- Total of 46 Events
- 39 Volunteers events: 24 Beach Cleans, 1 Litter Pick, 8 General Invasive Species Clearance, 5 Dune Restoration: (includes Grass Planting, Christmas Trees, Invasive Species Removal), 1 Hedge Planting, with approx. 273 Attendees including local community and corporate groups
- 7 Visitor Events in Summer Holidays: Rock pooling, Sea Watch, Strandline Search, World Ranger Day, with the most successful charged event being the Treasure Hunt on 15th August.

Educational Visits

- 6 visits throughout the year
- Age range from Primary School to University
- 7th- 11th October joined by a residential volunteer currently in RAF, looking at moving into Conservation when military service ends.
- Drumoig Wildlife Forum Talk. WS Rangers gave presentations on our work to local wildlife group
- WS Rangers delivered Butterfly ID workshop to SALT greenkeeping staff

500m of hedging planted on Castle Course

- A mix of Hawthorn, Blackthorn and Holly. Native species that when grown, will provide a brilliant habitat for invertebrates and animals that feed on them as well as berries for birds. It also acts as a corridor for small terrestrial mammals providing food and shelter from strong winds from across the golf course and the coast.

Butterfly Bank on Castle Course

- Created to provide habitat for local butterfly species and other nectar feeding invertebrates.
- 97% of UK meadows have been lost since WWII. Pollinating insects in serious decline.
- 50m long, 6m wide bank created near to the 19th hole on Castle Course. South facing, mainly consisting of soil with areas of large rocks and close to a water source.
- The soil areas were sown with a wildflower mix that will improve the nectar availability as well as larvae food plants for the native local species of lepidoptera and the rocky areas provide spots for sunning themselves.

Fife Coast and Countryside Trust

Company Limited by Guarantee

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

Year Ended 31 March 2020

Achievements and performance *(continued)*

Additional statistical information for West Sands Beach:

Volunteer days: 28

Vols attending: 162 (for hours x 6)

Education visits: 10

Pupils/students: 207

Events: 13

Participants: 112

Motorhomes contacted: 421

Ecological Surveys: 22

Media pieces: 70

Outdoor All Abilities Accessible Telescope Installed at the Eden Centre

A new outdoor accessible telescope has been installed at the Eden Estuary Nature Reserve, Eden Centre, Guardbridge. The telescope is accessible to children, wheelchair users and indeed everyone else, and it allows all users to come and appreciate the wonders of the Eden Estuary and its wildlife.

The telescope installation marks the 40th Anniversary of the founding of the nature reserve and commemorates the passing of some of the reserve's 'Founding Fathers' in recent years.

The telescope was funded by several organisations including Fife Council, FCCT, St Andrews University, The British Association for Shooting & Conservation and the Fife Biodiversity Partnership as well as individuals such as Ms Hilary Barker.

Hilary and her late husband Bernard have been involved with the reserve for many years. Indeed, it was Bernard who was an instrumental force in setting up the Reserve back in 1978. His vision and appreciation of the Eden Estuary was the inspiration for a telescope as a fitting commemoration. We were delighted that Hilary could come along and cut the tape at the opening ceremony attended by Cllr Tim Brett as Chair of the Nature Reserve's Advisory Group and several other local councillors and organisations.

Eden Estuary LNR

- Second phase of Saltmarsh regeneration project begins this spring, part of a unique joined up partnership between St Andrews University, SALT and FCCT to improve coastal flooding resilience around the St Andrews and Eden estuary shoreline. Linking 'Building with Nature' and community engagement principles over 10km of coastline.
- SNH and EU Partners Coastal Site managers and policy drivers site visit to look at innovative and co-ordinated approach at St Andrews.

Fife Coast and Countryside Trust

Company Limited by Guarantee

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

Year Ended 31 March 2020

Achievements and performance *(continued)*

The Challenges of Plastic Pollution

Each year trillions of nurdles - small lentil shaped pieces of plastic approximately 5mm or less in size - are produced by the plastic industry. They are used in the manufacture of a huge variety of plastic products. These nurdles are transported all over the world and thanks to carelessness or accident find their way into the natural environment.

As plastic breaks down it becomes micro plastics, which can be ingested by animals and which inevitably get into the human food chain. Animals which feed on micro plastics can ultimately starve to death.

The coastline along the Inner Forth Estuary is particularly severely affected, with millions of Nurdles being washed up on the Fife side around the Queensferry Crossing and Forth Rail and Road Bridges. FCCT has been working in partnership with organisations such as Fidra - an environmental charity working to reduce plastic waste and chemical pollution in our seas - to tackle this problem on our beaches and in the wider environment. Working with Fidra, FCCT Ranger Lyn Strachan and FCCT Volunteer Coordinator Meg Moore have involved local schools in activities to highlight the impact that plastic pollution is having globally.

Two nurdle hunts were carried out in conjunction with North Queensferry Community Council and members of the public.

FCCT are engaging with North Queensferry Primary School, to plan projects relating to plastic pollution once COVID-19 restrictions are lifted.

FCCT Attend UK Bathing Waters Conference

In November Robbie Blyth, FCCT Head of Operations, participated in the biennial UK Bathing Waters Conference in Belfast.

The 3-day event covered various topics including water quality, recreational coastal pursuits, and industry best practice. The event was hosted by the Department of Agriculture Environment & Rural Affairs (DAERA) in Northern Ireland, attracting national and international delegates from the water industry, environmental charities, local and devolved governments, and regulatory bodies,

Robbie delivered a presentation, which focused on the oil slick which occurred at Limekilns Beach (West Fife) in February of this year. His presentation to 150 delegates covered the challenges, the solutions and the consequences that come with a 4-tonne oil slick from an unknown source on a recreational beach within the Forth Estuary.

Attending the conference allowed Robbie to explain partnership working and elaborate on the practical operational challenges of dealing with a spill of this nature.

Fife Coast and Countryside Trust

Company Limited by Guarantee

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

Year Ended 31 March 2020

Achievements and performance *(continued)*

Maintenance Team Activities

In September 2019, the Maintenance team renewed the access ramp at East Sands, St Andrews. The ramp is used to launch boats and jet skis and is a popular resource for both locals and visitors. This project was funded by the St Andrews Common Good Fund.

A small pedestrian access ramp further along the beach, which forms part of the Fife Coastal Path, was also identified as needing repair by Countryside Ranger Ranald. Work on this critical infrastructure were funded through FCCT's Service Level Agreement with Fife Council. Car barriers were installed at Kingsbarns Beach to ensure ready access to life saving equipment and information panels were erected. A new handrail was also installed to improve access to the beach.

As part of the work to address the large number of 'Freedom Campers' at Kingsbarns, FCCT, in consultation with stakeholder have agreed to designate 8 overnight parking spaces for motorhomes, install new signage and construct new toilet facilities. Once these changes have been made, motorhomes will be requested to pay a fee for overnight parking. These works have been funded by FCCT from unrestricted funding so as to test the possibility of generating revenue to cover maintenance at specific sites. This investment will be carefully monitored in the coming months and reported on in next year's Annual Report.

Working in partnership with Fife Cultural Trust, new steps and an interpretation panel were installed at the St Monans Windmill, along with a new prototype interpretation panel on the Fife Coastal Path. FCCT will gauge reaction to this new interpretive panel and feedback will be used to guide future work to update signage along the full length of the coast.

Countryside

Fife Coast and Countryside Trust are responsible for multiple inland sites including the 25 miles² Lomond Hills Regional Park, Birnie and Gaddon Loch, Coul Den and Dalbeath Marsh to name but a few. The opening of the Fife Pilgrim Way has introduced walkers to some of these in-land beauty spots and highlighted parts of Fife that were previously less well known.

Fife Pilgrim Way Update

The 64-mile Fife Pilgrim Way route was officially opened to the public on Friday 5th July, following extensive development and upgrading over the last five years. The trail is the first new long-distance route to open in the Kingdom since the Fife Coastal Path in 2002.

The route is expected to take five or six days to complete in its entirety. Users are also encouraged to enjoy shorter walks and circular routes using Fife's existing network of paths and tracks that connect into the Pilgrim Way.

The launch events were attended by partner organisations, funders, landowners and volunteers, whose input had made the route possible.

Chris Broome, former CEO of FCCT cut the ribbon at North Queensferry and saw off the first group of modern-day pilgrims.

Fife Coast and Countryside Trust

Company Limited by Guarantee

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

Year Ended 31 March 2020

Achievements and performance *(continued)*

A ceremony at Dunfermline Abbey marked the more formal launch with keynote speakers including Lord Thurso, VisitScotland Chairman, and Former Prime Minister, Gordon Brown.

They spoke particularly of the economic benefits to Fife that would be brought by the Fife Pilgrim Way. Highlighting that travel and tourism have been a core element of Fife's heritage and culture since medieval times, and now generate millions for Fife's economy (£588 million in 2018) supporting around 12,000 jobs.

The route is expected to attract 140,000 domestic and international users, rising to 200,000 after four years, while bringing additional tourism to less visited parts of inland Fife.

Fife Pilgrim Way - So far so good.

Since opening in July 2019, the Fife Pilgrim Way (FPW) has been very well received by communities and visitors alike. Pre Covid-19 lockdown we were seeing an upward trend in numbers and anecdotal evidence of an increase in walkers through the towns and countryside.

The eye-catching brand and compelling narrative of the FPW has attracted a great deal of media coverage locally, nationally, and in Europe. Launching the route has coincided with the resurgence in pilgrim routes across Britain and Europe. We have already seen many foreign visitors coming to Fife as a result and this is a market, we look forward to engaging with further.

Businesses have seen an increase in footfall and sales with the Business Partnership Scheme growing in demand. For some this has meant a significant upturn in sales and business with one business reporting that they are now able to stay open throughout the year where previously they would have closed in the winter months.

Merchandise sales are growing steadily with strong demand for walking maps and FPW books. The maps are now entering their second edition as the first batch has almost sold out completely. The Fife Pilgrim Way Book, by Ian Bradley is in bookshops across the country with Waterstones in St Andrews reporting that it was the biggest selling Scottish book of the year!

Developing and delivering the FPW has been a huge team effort from FCCT, its partners and volunteers. Our gratitude and thanks go out to everyone who has been involved along the way. The FPW is a huge asset for the people of Fife and we look forward to working with communities and businesses along the way in developing the route, its offering and realising its full potential.

Maintenance Team

Maintenance Team Alan Booth refurbished the stone wall at Birnie and Gaddon Lochs, he had learned these skills while on an FCCT Access all Areas course, delivered by Scottish Drystone Walling Association.

Fife Coast and Countryside Trust

Company Limited by Guarantee

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

Year Ended 31 March 2020

Achievements and performance *(continued)*

Communities

Working with communities across Fife is an integral part of the work of FCCT. From engaging with Community Councils to speaking to members of the public on our beaches or hills, we recognise the coast and countryside is for everyone. This next section gives a flavour of the community engagement activities that we have been involved in and some of our plans for the future.

Freedom Camping Consultation

In response to pressing concerns expressed by community groups in Fife and in consultation with Fife Council, FCCT compiled an options paper to review the pressures arising from the increasing trend of motorhomes use at sites across Fife.

The term 'Freedom Camping' relates to discrete informal parking with a motorhome overnight at non-designated camp sites as historically advocated by the Campervan & Motor Home Professional Association (CAMPA).

With ever increasing numbers of motorhome users opting to use car parks and other locations for overnight stays in Fife, signs of tension are now growing as 'Freedom Camping' has become unsustainable in some areas. In turn, this is placing operational and environmental pressure on visitor attractions originally designed for daytime recreational use only. In response, FCCT have put together an options paper to identify ways to operate Unregulated Public Car Parks safely and sustainably within the current legislative framework. This must be done while meeting the realistic expectations for all users, communities, landowners, land managers, Fife Council, and other stakeholders in relation to freedom camping.

The report identifies alternative options for future operations and recommendations in relation to freedom camping. It also highlights the consequences if the status quo remains and nothing is done.

The safe provision for motorhomes as the numbers grow is not just a challenge unique to Fife, but something that impacts the whole of the UK. As such we have received enquiries, comment and feedback from the Scottish Government, other Scottish Local Authorities, charities, publicly funded organisations and many private individuals. It is anticipated that we will be launching some pilot schemes that make provisions for motor homes in an environmental and financial sustainable manner while also looking at the opportunities that visiting motorhomes bring to communities.

"Where some see challenge, we at FCCT try and see opportunity. We believe that Fife's coast and countryside should be enjoyed by all. By providing dedicated facilities for the growing number of motorhome users and facilitating the dialogue between local communities and those passing through, our hope is that we will bring both groups together in their appreciation of this extraordinary part of Scotland." - Robbie Blyth, FCCT Head of Operations.

Fife Coast and Countryside Trust

Company Limited by Guarantee

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

Year Ended 31 March 2020

Achievements and performance *(continued)*

Volunteering

Fife Coast and Countryside Trust is supported by a wonderful group of committed volunteers who annually contribute in the region of 7000 volunteer hours to keeping Fife beautiful.

Volunteering opportunities include practical conservation projects, including tree planting, beach cleans, litter picks, path condition surveys, habitat management, invasive species removal, wildlife recording and many other tasks each of which help keep Fife's open spaces in the best possible condition for people who live in the 'Kingdom' and also many thousands who visit annually.

Our volunteers are made up of 3 distinct groups, Community Groups, Corporate Groups, and Individual Volunteers.

Community Groups

Fife is blessed with many strong and active community groups doing great things. FCCT works hard at supporting these groups in practical ways. From coordinating and communicating about events to providing the kit needed for groups to carry out litter picks, we contribute in various ways across the length and breadth of Fife.

Plastic Free Dalgety Bay gave 291 hours of their time to clean their local beach in Dalgety Bay. This group began with just a few local people, who wanted to do something about the amount of waste on their beach. As the group expanded their role has changed to include encouraging people in Dalgety Bay to reduce single-use plastic and to work with local Schools and community groups to tackle the tide of plastic waste. FCCT donated a 'Community Litter Pick Tool Kit' to the group and we continue to support this group by collecting all the waste from their beach clean ups.

Groups who received Community Litter Pick Tool Kit:

- Plastic Free Dalgety Bay
- Kinghorn Community
- Burntisland Community Council
- Seafield Environmental Group
- St Andrews Environmental Network
- Limekilns Community Group
- Elie Community Council

The Robert Gough Centre, Leven, a Community Support Service for adults with physical or learning difficulties have been volunteering with FCCT since 2000.

Fife Coast and Countryside Trust

Company Limited by Guarantee

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

Year Ended 31 March 2020

Achievements and performance *(continued)*

Corporate Groups

We have many Corporate Groups who volunteer with us and around 20 groups supported FCCT in 2019/2020 accumulating in 690 volunteer hours. Many businesses chose to become involved in volunteering as a team building activities, part of their corporate social responsibility activities or to make a positive contribution to the communities, in which their business is based.

Optos is one such group who gave their time to carry out a beach clean at Seafeld Beach in Kirkcaldy. They were very enthusiastic about helping the environment and believe that everyone can make a difference. Optos signed up for our Big Green Footprint Scheme and we plan to work together in the future.

Individual Volunteers

Our volunteers are a fantastic asset to FCCT. In 2019/2020 they contributed 3382 hours of their time to take care of the many sites managed by FCCT. Each one brings with them enthusiasm, a unique skill set, and a willingness to learn new skills and become advocates for FCCT - we are immensely grateful to you all.

Volunteer Goes the Extra Mile

Nigel Owen became a Fife Coast and Countryside Trust volunteer a year ago. His employers agreed to give Nigel a sabbatical of one day per week to pursue volunteering opportunities. Nigel chose to volunteer with Fife Coast and Countryside Trust as he has a passion for the outdoors and the environment.

Firstly, Nigel walked the Fife Pilgrim Way to identify any teething problems with the way-marking. He was fantastic - not only did he highlight any issues with the way-marking, he reported any with the path to our Rangers and Maintenance Team, who then fixed the problems.

As he journeyed along the route, he created posts for social media, which showed his love of the natural environment, the posts were illustrated by photos and video, which capture the highlights of his walks.

Nigel then went on to do the same on the Fife Coastal Path, his observations have made a significant difference to the walking experience of those follow in his footsteps and enjoy this fabulous resource on our doorstep. Nigel is likely to move onto other volunteering opportunities elsewhere and we would like to wish him well and thank him for all his support.

Fife Coast and Countryside Trust

Company Limited by Guarantee

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

Year Ended 31 March 2020

Achievements and performance *(continued)*

Trust Helps Training the Next Generation of Conservation Professionals

In September 2019, FCCT Countryside Rangers began a collaborative project in partnership with Scotland's Rural College (SRUC) Elmwood Campus to help deliver six of modules on the HNC Wildlife and Conservation Management. All of the permanent Rangers in the FCCT team have been involved, delivering the six modules.

- Recreation and Access (Ranald Strachan)
- Conservation Skills (Dallas Seawright, Deirdre Munro)
- Geology and Geomorphology (Jan Hendry)
- Leadership of Countryside Activities (Lyn Strachan).
- FCCT Maintenance Supervisor George Eaves also taught a countryside furniture construction project at Birnie & Gaddon LNR as part of the Conservation Skills module.

The students commented on the positive learning experience drawn from practical conservation professionals.

It is hoped that the collaboration will continue for academic year 2020/21, this would provide the Countryside Rangers with the opportunity to further develop their teaching materials and take up SRUC's offer of Continuing Professional Development Teaching Qualifications.

Dignitaries Support FCCT

Fife Coast and Countryside Trust recently welcomed The Right Honourable Gordon Brown and Provost Jim Leishman to Harbourmaster's House, Dysart.

The visit was organised to share recent progress at FCCT, with Mr Brown and Mr Leishman who have been keen supporters of the work of FCCT for many years.

They were welcomed to Harbourmaster's House by Chair of the Board of Directors Mr Stephen Carter OBE. There followed an update from Trust's CEO Jeremy Harris and presentations from Heads of Department, who shared information on current projects, plans and goals, as well as some of the challenges facing FCCT.

Both guests took the opportunity to speak to the staff and were quick to offer their support for the organisation going forward.

Jeremy Harris, CEO commented, 'We were honoured to receive such distinguished guests at our headquarters in Dysart. These gentlemen promote the Kingdom locally, nationally, and internationally. Their recognition of the value of FCCT's work to bring Fife's exceptional outdoors to locals and visitors alike means a great deal to me and to the team at the Trust and is a great encouragement.'

As part of the event Bill Taylor, a long-standing supporter of FCCT and former Director on the Board was presented with a gift to recognise his contribution to FCCT over many years.

Fife Coast and Countryside Trust

Company Limited by Guarantee

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

Year Ended 31 March 2020

Financial review

The Statement of Financial Position of the Trust as detailed on page 27 shows net assets of the Trust of £1,486,193 at 31 March 2020. The surplus for the year is detailed in the Statement of Financial Activities on page 26. It should be noted that the actuarial gain of £540,000 on the Trusts pension liability this year had the effect of turning the deficit in the year to a surplus for the year, without this adjustment, the deficit for the year would have been £164,096.

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 £1,057,966, of which £571,000 has been designated for particular future commitments. Details are given in note 27 to the accounts.

Fife Coast and Countryside Trust

Company Limited by Guarantee

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

Year Ended 31 March 2020

Plans for future periods

Unfortunately, with the outbreak of Covid-19, many of our emerging projects have had to be postponed and working patterns adjusted. Even so, for reference, we include here a set of activities that remain in our planning but may be delayed.

FCCT's expression of interest, on behalf of Fife Council, was successful in securing £5,000 to be matched with £5,000 from the Crown Estate to deliver a design options appraisal that will form the basis for a stage 2 bid to the Rural Tourism Infrastructure Fund (RTIF).

This development phase will look at linking a series of strategic sites across Fife addressing issues of visitor pressure whilst maximising the associated benefits to communities and the visitor experience.

The Stage 2 application will see proposals to improve facilities such as overnight parking, toilet provision, waste disposal, electric bike charging, environmental improvements, signage, and interpretation. We will be looking for c £500,000 of investment to tackle these important issues whilst creating a network of individual sites unified through design and functionality.

Crown Estate Funding

FCCT was successful in securing £102,500 from the Crown Estate allocation to Fife Council to deliver a suite of projects that will directly benefit people and the environment along the Fife coast.

Projects include:

- £57,500 of improvements at Wormit Bay to; repair the damaged sea wall, resurface, and reorganise the badly potholed parking area and some planting work.
- £5,000 to match fund the £5,000 RTIF money to deliver the design options appraisal for the Stage 2 application to the RTIF.
- Elie Ruby Bay £20,000 to improve facilities, including surface to car park and signage.

Giant Hogweed

In 2019 we used a multi-discipline approach to giant hogweed treatment on the River Eden. Since 2014 FCCT have worked in partnership with Fife Council and SNH to fund the attempts to remove this highly invasive, toxic species.

An experienced invasive species removal contractor has sprayed the plants during the growing season annually, which has made a huge difference in reducing their number.

Late in the 2019 season we worked with another contractor to remove the seed heads of any surviving large plants before they could scatter all their seed. Given that one plant can produce many thousands of seeds, this intervention may have prevented dozens of new clusters forming. By using a combination of approaches, we believe we will finally get the better of this beautiful, but hazardous plant. A sum of £10,000 has been received from the Crown Estates Funding to continue tackling Hogweed on the upper reaches of the River Eden.

Fife Coast and Countryside Trust

Company Limited by Guarantee

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

Year Ended 31 March 2020

Business Partnership Scheme

In the aftermath of COVID-19, Fife Coast and Countryside Trust have taken the decision to support local businesses, by offering a year's free membership of the Trust's Business Tourism Partnership Scheme (BTPS), firstly to businesses who had enrolled in the scheme previously. This will commence at the end of their current membership year.

For tourism related business, who had not been members of the scheme previously, we would like to offer businesses the opportunity to enrol in the scheme. This offer will be limited to no more than 300 businesses.

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.

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.

Fife Coast and Countryside Trust

Company Limited by Guarantee

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

Year Ended 31 March 2020

Auditor

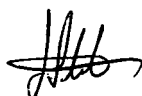
Statement as to disclose to our auditors

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 18 June 2020 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 2020

Opinion

We have audited the financial statements of Fife Coast and Countryside Trust (the 'charity') for the year ended 31 March 2020 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 2020 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 2020

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 2020

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 2020

- 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 August 2020

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 2020

			2020		2019
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	3,317	1,075	4,392	11,551
Charitable activities	6	638	1,612,020	1,612,658	1,711,975
Other trading activities	7	–	25,245	25,245	13,309
Investment income	8	10,573	–	10,573	5,599
Other income	9	–	1,105	1,105	206
Total income		<u>14,528</u>	<u>1,639,445</u>	<u>1,653,973</u>	<u>1,742,640</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	10	–	14,477	14,477	13,795
Costs of other trading activities	11	–	10,705	10,705	2,927
Expenditure on charitable activities	12,13	200,176	1,786,711	1,986,887	1,751,900
Other expenditure	15	–	–	–	145
Total expenditure		<u>200,176</u>	<u>1,811,893</u>	<u>2,012,069</u>	<u>1,768,767</u>
Net expenditure		<u>(185,648)</u>	<u>(172,448)</u>	<u>(358,096)</u>	<u>(26,127)</u>
Transfers between funds		(5,430)	5,430	–	–
Other recognised gains and losses					
Actuarial gains/(losses) on defined benefit pension schemes		540,000	–	540,000	(142,000)
Net movement in funds		<u>348,922</u>	<u>(167,018)</u>	<u>181,904</u>	<u>(168,127)</u>
Reconciliation of funds					
Total funds brought forward		709,044	595,245	1,304,289	1,472,416
Total funds carried forward		<u>1,057,966</u>	<u>428,227</u>	<u>1,486,193</u>	<u>1,304,289</u>

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 30 to 48 form part of these financial statements.

Fife Coast and Countryside Trust

Company Limited by Guarantee

Statement of Financial Position

31 March 2020

	Note	2020 £	2019 £
Fixed Assets			
Tangible fixed assets	20	74,861	113,826
Investments	21	25	25
		<u>74,886</u>	<u>113,851</u>
Current Assets			
Stocks	22	6,303	3,600
Debtors	23	121,117	145,737
Cash at bank and in hand		1,769,330	1,986,100
		<u>1,896,750</u>	<u>2,135,437</u>
Creditors: amounts falling due within one year	24	<u>262,443</u>	<u>375,999</u>
Net Current Assets		<u>1,634,307</u>	<u>1,759,438</u>
Total Assets Less Current Liabilities		<u>1,709,193</u>	<u>1,873,289</u>
Net Assets Excluding Defined Benefit Pension Plan Liability		<u>1,709,193</u>	<u>1,873,289</u>
Defined benefit pension plan liability	26	<u>223,000</u>	<u>569,000</u>
Net Assets Including Defined Benefit Pension Plan Liability		<u>1,486,193</u>	<u>1,304,289</u>
Funds of the Charity			
Restricted funds		428,227	595,245
Unrestricted funds:			
Defined benefit pension reserve		(223,000)	(569,000)
Other unrestricted income funds		1,280,966	1,278,044
Total unrestricted funds		<u>1,057,966</u>	<u>709,044</u>
Total charity funds	27	<u>1,486,193</u>	<u>1,304,289</u>

The statement of financial position
continues on the following page.

The notes on pages 30 to 48 form part of these financial statements.

Fife Coast and Countryside Trust

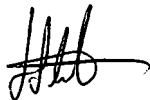
Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2020

These financial statements were approved by the board of trustees and authorised for issue on 18 June 2020, and are signed on behalf of the board by:

S Carter
Chairman



The notes on pages 30 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 2020

	2020 £	2019 £
Cash Flows from Operating Activities		
Net expenditure	(358,096)	(26,127)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	53,159	68,036
Other interest receivable and similar income	(10,573)	(5,599)
Interest payable and similar charges	15,000	7,000
Gains on disposal of tangible fixed assets	(1,105)	(61)
Actuarial gain/loss on defined benefit pension scheme	540,000	(142,000)
<i>Changes in:</i>		
Stocks	(2,703)	889
Trade and other debtors	24,620	421,991
Trade and other creditors	(113,556)	(113,071)
Provisions and employee benefits	(346,000)	265,000
Cash generated from operations	(199,254)	476,058
Interest paid	(15,000)	(7,000)
Interest received	10,573	5,599
Net cash (used in)/from operating activities	<u>(203,681)</u>	<u>474,657</u>
Cash Flows from Investing Activities		
Purchase of tangible assets	(14,518)	(43,623)
Proceeds from sale of tangible assets	1,429	250
Net cash used in investing activities	<u>(13,089)</u>	<u>(43,373)</u>
Net (Decrease)/Increase in Cash and Cash Equivalents	(216,770)	431,284
Cash and Cash Equivalents at Beginning of Year	1,986,100	1,554,816
Cash and Cash Equivalents at End of Year	<u>1,769,330</u>	<u>1,986,100</u>

The notes on pages 30 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 2020

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 2020

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 2020

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 2020

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 2020

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 2020 £
Donations			
Donations	<u>3,317</u>	<u>1,075</u>	<u>4,392</u>

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

Fife Coast and Countryside Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2020

6. Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Fife Council Funding: SLA	–	1,434,621	1,434,621
Fife Council Funding: Other Projects	–	15,173	15,173
Fife Environment Trust	–	327	327
Scottish Water	–	9,350	9,350
Heritage Lottery Grant	–	69,224	69,224
Historic Scotland	–	–	–
Sundry Charitable Income	–	6,318	6,318
TRACKS	–	–	–
Commercial concessions and events	–	410	410
ERDF/EU Funding	–	2,344	2,344
Big Green Footprint	638	–	638
Suez Community Trust	–	–	–
St Andrews Links Trust	–	62,053	62,053
CSV Action Earth	–	200	200
Foundation Scotland	–	4,000	4,000
Kinglassie Pilgrims Way & Heritage Group	–	4,000	4,000
TK Maxx	–	800	800
Police Scotland	–	3,200	3,200
	638	1,612,020	1,612,658

Fife Coast and Countryside Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2020

6. Charitable Activities *(continued)*

	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
Commercial concessions and events	–	1,342	1,342
ERDF/EU Funding	–	8,484	8,484
Big Green Footprint	376	–	376
Suez Community Trust	–	34,113	34,113
St Andrews Links Trust	–	46,286	46,286
CSV Action Earth	–	–	–
Foundation Scotland	–	–	–
Kinglassie Pilgrims Way & Heritage Group	–	–	–
TK Maxx	–	–	–
Police Scotland	–	–	–
	<u>376</u>	<u>1,711,599</u>	<u>1,711,975</u>

7. Other Trading Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Shop income	–	15,614	15,614
Room hire	–	160	160
Log sales	–	134	134
Other income	–	–	–
Cafe income	–	–	–
Outdoor learning	–	8,942	8,942
Membership income	–	395	395
	<u>–</u>	<u>25,245</u>	<u>25,245</u>

Fife Coast and Countryside Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2020

7. Other Trading Activities *(continued)*

	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
Outdoor learning	–	–	–
Membership income	–	–	–
	<u>6,088</u>	<u>7,221</u>	<u>13,309</u>

8. Investment Income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Bank interest receivable	<u>10,573</u>	<u>10,573</u>	<u>5,599</u>	<u>5,599</u>

9. Other Income

	Restricted Funds £	Total Funds 2020 £	Restricted Funds £	Total Funds 2019 £
Gain on disposal of tangible fixed assets held for charity's own use	<u>1,105</u>	<u>1,105</u>	<u>206</u>	<u>206</u>

10. Costs of Raising Donations and Legacies

	Restricted Funds £	Total Funds 2020 £	Restricted Funds £	Total Funds 2019 £
Costs of generating income	<u>14,477</u>	<u>14,477</u>	<u>13,795</u>	<u>13,795</u>

11. Costs of Other Trading Activities

	Restricted Funds £	Total Funds 2020 £	Restricted Funds £	Total Funds 2019 £
Costs of other trading activities - Shop costs	<u>10,705</u>	<u>10,705</u>	<u>2,927</u>	<u>2,927</u>

Fife Coast and Countryside Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2020

12. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Direct charitable activities	199,803	1,606,436	1,806,239
Support costs	373	180,275	180,648
	<u>200,176</u>	<u>1,786,711</u>	<u>1,986,887</u>
	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>

13. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly £	Support costs £	Total funds 2020 £	Total fund 2019 £
Direct charitable activities	1,806,239	160,153	1,966,392	1,729,846
Governance costs	–	20,495	20,495	22,054
	<u>1,806,239</u>	<u>180,648</u>	<u>1,986,887</u>	<u>1,751,900</u>

14. Analysis of Support Costs

	Analysis of support costs £	Total 2020 £	Total 2019 £
Staff costs	99,817	99,817	79,575
Premises	13,980	13,980	17,195
Communications and IT	29,619	29,619	20,589
Finance costs	1,225	1,225	527
Governance costs	20,495	20,495	22,054
Subscriptions	10,025	10,025	10,242
Recruitment	1,766	1,766	1,596
Payroll fees	3,312	3,312	1,414
Miscellaneous expenses	409	409	123
	<u>180,648</u>	<u>180,648</u>	<u>153,315</u>

Fife Coast and Countryside Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2020

15. Other Expenditure

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
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):

	2020 £	2019 £
Depreciation of tangible fixed assets	53,159	68,036
Gains on disposal of tangible fixed assets	(1,105)	(61)

17. Auditor's Remuneration

	2020 £	2019 £
Fees payable for the audit of the financial statements	4,750	5,000
Fees payable to the charity's auditor and its associates for other services:		
Other non-audit services	2,219	1,486

18. Staff Costs

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

	2020 £	2019 £
Wages and salaries	1,053,792	943,887
Social security costs	92,415	73,274
Employer contributions to pension plans	370,777	269,000
	1,516,984	1,286,161

The average head count of employees during the year was 42 (2019: 44). The average number of full-time equivalent employees during the year is analysed as follows:

	2020 No.	2019 No.
Project and operations staff	32	33
Support staff	9	10
Chief Executive	1	1
	42	44

Fife Coast and Countryside Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2020

18. Staff Costs *(continued)*

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

	2020 No.	2019 No.
£70,000 to £79,999	<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 £160,082 (2019:£142,268), including employer pension contributions of £17,668 (2019: £16,109).

19. Trustee Remuneration and Expenses

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

None of the trustees had their expenses met by the charity during the year to 31 March 2020. One trustee had expenses of £575 paid by the charity in 2019.

20. Tangible Fixed Assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	Computer Equipment £	Total £
Cost					
At 1 Apr 2019	6,108	244,752	190,878	36,077	477,815
Additions	742	5,223	8,553	–	14,518
Disposals	–	–	(17,747)	(393)	(18,140)
At 31 Mar 2020	<u>6,850</u>	<u>249,975</u>	<u>181,684</u>	<u>35,684</u>	<u>474,193</u>
Depreciation					
At 1 Apr 2019	5,365	177,574	146,004	35,046	363,989
Charge for the year	412	35,297	17,304	146	53,159
Disposals	–	–	(17,423)	(393)	(17,816)
At 31 Mar 2020	<u>5,777</u>	<u>212,871</u>	<u>145,885</u>	<u>34,799</u>	<u>399,332</u>
Carrying amount					
At 31 Mar 2020	<u>1,073</u>	<u>37,104</u>	<u>35,799</u>	<u>885</u>	<u>74,861</u>
At 31 Mar 2019	<u>743</u>	<u>67,178</u>	<u>44,874</u>	<u>1,031</u>	<u>113,826</u>

Fife Coast and Countryside Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2020

21. Investments

	Other investments £
Cost or valuation	
At 1 Apr 2019	25
Additions	—
At 31 Mar 2020	25
Impairment	
At 1 Apr 2019 and 31 Mar 2020	—
Carrying amount	
At 31 Mar 2020	25
At 31 Mar 2019	25

All investments shown above are held at cost.

22. Stocks

	2020 £	2019 £
Shop stock	6,303	3,600

23. Debtors

	2020 £	2019 £
Trade debtors	25,809	50,937
Prepayments and accrued income	69,574	16,719
Other debtors	25,734	78,081
	121,117	145,737

24. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	53,848	139,433
Accruals and deferred income	54,857	124,887
Social security and other taxes	68,798	81,500
Other creditors	84,940	30,179
	262,443	375,999

Fife Coast and Countryside Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2020

25. Deferred Income

	2020	2019
	£	£
At 1 April 2019	–	29,228
Amount released to income	–	(29,228)
Amount deferred in year	<u>4,500</u>	<u>–</u>
At 31 March 2020	<u>4,500</u>	<u>–</u>

Deferred income relates to a Keep Scotland Beautiful grant which was received in advance for the year 2020/2021.

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 2020.

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

	2020	2019
	£	£
Present value of defined benefit obligations	(4,495,000)	(4,800,000)
Fair value of plan assets	<u>4,272,000</u>	<u>4,231,000</u>
	<u>(223,000)</u>	<u>(569,000)</u>

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

	2020
	£
At 1 Apr 2019	4,800,000
Current service cost	341,000
Past service cost	20,000
Interest expense	119,000
Benefits paid	(50,000)
Contributions by plan participants	50,000
Remeasurements:	
Actuarial gains and losses	<u>(785,000)</u>
At 31 Mar 2020	<u>4,495,000</u>

Fife Coast and Countryside Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2020

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

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

	2020
	£
At 1 Apr 2019	4,231,000
Interest income	104,000
Benefits paid	(50,000)
Contributions by employer	182,000
Contributions by plan participants	50,000
Remeasurements:	
Return on plan assets, excluding amount included in interest income	(245,000)
At 31 Mar 2020	<u>4,272,000</u>

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

	2020	2019
	£	£
Recognised in income or expenditure:		
Current service cost	341,000	269,000
Past service cost	20,000	–
Net interest expense	15,000	7,000
	<u>376,000</u>	<u>276,000</u>

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

	2020	2019
	%	%
Equity instruments	70.00	74.00
Debt instruments	16.00	13.00
Property	9.00	8.00
Cash and cash equivalents	5.00	5.00

The return on plan assets are as follows:

	2020	2019
	£	£
Return on assets of benefit plan	104,000	105,000
Return on reimbursement rights assets in benefit plan	361,000	269,000
	<u>465,000</u>	<u>374,000</u>

Fife Coast and Countryside Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2020

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

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

	2020	2019
	%	%
Discount rate	2.30	2.40
Expected rate of salary increase	2.30	3.00
Expected rate of increase in pensions	1.90	2.50
Mortality rates:		
Current pensioners at 65 - male	20.50	21.20
Current pensioners at 65 - female	23.00	23.80
Future pensioners at 65 - male	21.60	22.60
Future pensioners at 65 - female	<u>24.60</u>	<u>25.80</u>

Fife Coast and Countryside Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2020

27. Analysis of Charitable Funds

Unrestricted funds

	At 1 Apr 2019	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2020
	£	£	£	£	£	£
General funds	707,044	14,528	(200,176)	188,570	—	709,966
Asset replacement fund	200,000	—	—	—	—	200,000
Pension	(569,000)	—	—	(194,000)	540,000	(223,000)
Large scale future projects fund	150,000	—	—	—	—	150,000
SLA savings transition fund	121,000	—	—	—	—	121,000
Refurbishment of Harbourmaster's House fund	100,000	—	—	—	—	100,000
	<u>709,044</u>	<u>14,528</u>	<u>(200,176)</u>	<u>(5,430)</u>	<u>540,000</u>	<u>1,057,966</u>

	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>

Fife Coast and Countryside Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2020

27. Analysis of Charitable Funds *(continued)*

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

Restricted funds

	At 1 Apr 2019	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2020
	£	£	£	£	£	£
Restricted funds	<u>595,245</u>	<u>1,639,445</u>	<u>(1,811,893)</u>	<u>5,430</u>	<u>—</u>	<u>428,227</u>

	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.

Fife Coast and Countryside Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2020

28. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	–	74,861	74,861
Investments	25	–	25
Current assets	1,280,941	615,809	1,896,750
Creditors less than 1 year	–	(262,443)	(262,443)
Defined benefit pension	(223,000)	–	(223,000)
Net assets	1,057,966	428,227	1,486,193

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

29. Financial Instruments

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

	2020 £	2019 £
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	1,890,447	2,131,837
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	262,443	375,999

30. Analysis of Changes in Net Debt

	At 1 Apr 2019 £	Cash flows £	At 31 Mar 2020 £
Cash at bank and in hand	1,986,100	(216,770)	1,769,330

Fife Coast and Countryside Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2020

31. 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 £1,449,794 (2019: £1,447,362) from Fife Council. Also during the year the Trust purchased goods and services from Fife Council totalling £82,541 (2019: £84,914).

At the balance sheet date the Trust was due £25,144 (2019: £59,877) from and £48,994 (2019: £98,667) to Fife Council.

Fife Coast and Countryside Trust

Company Limited by Guarantee

Management Information

Year Ended 31 March 2020

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 *(continued)*

Year Ended 31 March 2020

	2020 £	2019 £
Income and endowments		
Donations and legacies		
Donations	<u>4,392</u>	<u>11,551</u>
Charitable activities		
Fife Council Funding: SLA	1,434,621	1,351,583
Fife Council Funding: Other Projects	15,173	95,779
Fife Environment Trust	327	2,024
Scottish Water	9,350	9,350
Heritage Lottery Grant	69,224	156,466
Historic Scotland	—	500
Sundry Charitable Income	6,318	2,872
TRACKS	—	2,800
Commercial concessions and events	410	1,342
ERDF/EU Funding	2,344	8,484
Big Green Footprint	638	376
Suez Community Trust	—	34,113
St Andrews Links Trust	62,053	46,286
CSV Action Earth	200	—
Foundation Scotland	4,000	—
Kinglassie Pilgrims Way & Heritage Group	4,000	—
TK Maxx	800	—
Police Scotland	3,200	—
	<u>1,612,658</u>	<u>1,711,975</u>
Other trading activities		
Shop income	15,614	6,915
Room hire	160	—
Log sales	134	152
Other income	—	154
Cafe income	—	6,088
Outdoor learning	8,942	—
Membership income	395	—
	<u>25,245</u>	<u>13,309</u>
Investment income		
Bank interest receivable	<u>10,573</u>	<u>5,599</u>

Fife Coast and Countryside Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year Ended 31 March 2020

	2020 £	2019 £
Other income		
Gain on disposal of tangible fixed assets held for charity's own use	<u>1,105</u>	<u>206</u>
Total income	<u><u>1,653,973</u></u>	<u><u>1,742,640</u></u>

Fife Coast and Countryside Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year Ended 31 March 2020

	2020 £	2019 £
Expenditure		
Costs of raising donations and legacies		
Wages and salaries	14,231	13,579
Fund raising expenses	246	216
	<u>14,477</u>	<u>13,795</u>
Costs of other trading activities		
Purchases	<u>10,705</u>	<u>2,927</u>
Expenditure on charitable activities		
Wages/salaries	1,039,561	930,308
Employer's NIC	92,415	73,274
Pension costs	370,777	269,000
Rent	600	1,614
Rates & water	3,250	2,923
Light & heat	11,433	10,892
Repairs & maintenance	9,603	10,553
Insurance	9,787	12,407
Motor vehicle expenses	88,732	69,835
Vehicle leasing	4,783	3,137
Other motor/travel costs	3,133	3,116
Legal and professional fees	9,699	13,095
Telephone	19,745	13,795
Depreciation	53,159	68,036
Finance costs - def'd ben. scheme	15,000	7,000
Grants payable	—	6,000
Agency staff costs	6,067	—
Conference costs	1,390	970
Training	4,103	5,118
Contractor and professional costs	138,164	140,879
Marketing and PR	6,733	4,933
Orientation and interpretation panels	2,033	3,810
Plant and equipment hire	984	361
Equipment	4,925	7,278
Protective clothing, cleaning and pest control	17,617	17,798
Events	3,005	3,425
Hospitality, catering and refreshments	3,621	979
Volunteer expenses	3,890	1,391
	<u>1,924,209</u>	<u>1,681,927</u>
Carried forward		

Fife Coast and Countryside Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year Ended 31 March 2020

	2020 £	2019 £
Brought forward	1,924,209	1,681,927
First aid/occupational health costs	628	659
Printing, publications and leaflets	3,640	7,162
Website development costs	1,847	988
Materials and labour	19,785	37,197
Subscriptions	10,025	10,242
Finance costs	1,225	527
Recruitment	1,766	1,596
Payroll fees	3,312	1,414
Miscellaneous expenses	441	220
Information technology	9,874	6,794
Postage and stationery	3,593	3,174
Occupational health	1,542	—
	<u>1,981,887</u>	<u>1,751,900</u>
Other expenditure		
Loss on disposal of tangible fixed assets held for charity's own use	—	145
	<u>—</u>	<u>145</u>
Total expenditure	<u><u>2,012,069</u></u>	<u><u>1,768,767</u></u>
Net expenditure	<u><u>(358,096)</u></u>	<u><u>(26,127)</u></u>

Fife Coast and Countryside Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year Ended 31 March 2020

	2020 £	2019 £
Costs of raising donations and legacies		
Costs of generating income		
Wages and salaries	14,231	13,579
Fund raising expenses	246	216
	14,477	13,795
Costs of raising donations and legacies	14,477	13,795
Costs of other trading activities		
Costs of other trading activities - Shop costs		
Shop costs - purchases	10,705	2,927
Costs of other trading activities	10,705	2,927

Fife Coast and Countryside Trust

Company Limited by Guarantee

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

Year Ended 31 March 2020

	2020 £	2019 £
Expenditure on charitable activities		
Direct charitable activities		
<i>Activities undertaken directly</i>		
Wages/salaries	928,948	841,774
Employer's NIC	92,415	73,274
Pension costs	370,777	269,000
Rates & water	3,250	2,923
Light & heat	11,433	10,892
Repairs & maintenance	9,603	10,553
Motor vehicle expenses	88,732	69,835
Vehicle leasing	4,783	3,137
Other motor/travel costs	3,133	3,116
Depreciation	53,159	68,036
Finance costs - def'd ben. scheme	15,000	7,000
Grants payable	–	6,000
Agency staff costs	6,067	–
Conference costs	1,390	970
Training	4,103	5,118
Contractor and professional costs	138,164	140,879
Marketing and PR	6,733	4,933
Orientation and interpretation panels	2,033	3,810
Plant and equipment hire	984	361
Equipment	4,925	7,278
Protective clothing, cleaning and pest control	17,617	17,798
Events	3,005	3,425
Hospitality, catering and refreshments	3,621	979
Volunteer expenses	3,890	1,391
First aid/occupational health costs	628	659
Printing, publications and leaflets	3,640	7,162
Website development costs	1,847	988
Materials and labour	19,785	37,197
Miscellaneous expenses	32	97
Occupational health	1,542	–
Relocation costs	5,000	–
	1,806,239	1,598,585
<i>Support costs</i>		
Wages/salaries	99,817	79,575
Rent	600	1,614
Carried forward	100,417	81,189

Fife Coast and Countryside Trust

Company Limited by Guarantee

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

Year Ended 31 March 2020

	2020 £	2019 £
Brought forward	100,417	81,189
Insurance	9,787	12,407
Telephone	19,745	13,795
Subscriptions	10,025	10,242
Finance costs	1,225	527
Recruitment	1,766	1,596
Payroll fees	3,312	1,414
Miscellaneous expenses	409	123
Information technology	9,874	6,794
Postage and stationery	3,593	3,174
	<u>160,153</u>	<u>131,261</u>
Governance costs		
Wages/salaries	10,796	8,959
Accountancy fees	2,219	1,486
Audit fees	4,750	5,000
Legal and other professional fees	2,730	6,609
	<u>20,495</u>	<u>22,054</u>
Expenditure on charitable activities	<u>1,986,887</u>	<u>1,751,900</u>

Fife Coast and Countryside Trust

Company Limited by Guarantee

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

Year Ended 31 March 2020

	2020 £	2019 £
Brought forward	100,417	81,189
Insurance	9,787	12,407
Telephone	19,745	13,795
Subscriptions	10,025	10,242
Finance costs	1,225	527
Recruitment	1,766	1,596
Payroll fees	3,312	1,414
Miscellaneous expenses	409	123
Information technology	9,874	6,794
Postage and stationery	3,593	3,174
	<u>160,153</u>	<u>131,261</u>
Governance costs		
Wages/salaries	10,796	8,959
Accountancy fees	2,219	1,486
Audit fees	4,750	5,000
Legal and other professional fees	2,730	6,609
	<u>20,495</u>	<u>22,054</u>
Expenditure on charitable activities	<u><u>1,986,887</u></u>	<u><u>1,751,900</u></u>