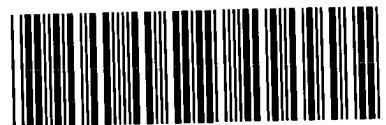

FORTH ENVIRONMENT LINK
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

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FORTH ENVIRONMENT LINK
(A Company Limited by Guarantee)

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FORTH ENVIRONMENT LINK
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2017**

Trustees

Mr J Lamond
Mr R G Lawson, Treasurer
Ms C E Sankey, Chair
Mr P Smith
Mr P Stott
Mr A Tollemache
Ms S Winstone
Ms C Preston (appointed 17 August 2016)

Company registered number

SC286723

Charity registered number

SC019276

Registered office

Balallan House
24 Allan Park
Stirling
FK8 2QG

Company secretary

Mr R G Lawson

Independent auditors

French Duncan LLP
Statutory Auditors and Chartered Accountants
Macfarlane Gray House
Castle Craig Business Park
Springbank Road
Stirling
Stirlingshire
FK7 7WT

Bankers

Unity Trust Bank
Nine Brindleyplace
Birmingham
B1 2HB

FORTH ENVIRONMENT LINK
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2017

The Trustees (who are also directors of the charity for the purpose of the Companies Act) present their annual report together with the audited financial statements of Forth Environment Link (the company) for the year ended 31 March 2017. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

OBJECTIVES

The objectives are namely the advancement of education, learning and behaviour change in matters relating to the natural world, sustainable and active living.

VOLUNTEERS

Volunteers support a range of activities within the organisation from attendance at events to participation in led rides. Providing structured and relevant volunteering opportunities is fundamental to the operation of the charity and FEL is constantly looking to improve upon and review the volunteering experience. The Board of Trustees gratefully acknowledges the support and commitment of our volunteers across all FEL work streams.

Achievements and performance

KEY FINANCIAL PERFORMANCE INDICATORS

Indicators used to assess achievements during the year include:

- number of volunteers engaged
- number of events attended and the number of visitors to those events
- specific project related targets
- information and resources distributed
- number and amount of project and grants awarded.

FORTH ENVIRONMENT LINK
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017

REVIEW OF ACTIVITIES

1. Circular Economy

Zero Waste Volunteer Community Advocate Programme (VCAP funded by Zero Waste Scotland)

The Zero Waste VCAP project is funded by Zero Waste Scotland and continues to promote product reuse and waste minimisation through a range of direct and indirect behaviour change programmes. The programme of activity operates under three core VCAP principles: 1. Engaging with the public; 2. Promoting and supporting effective recycling behaviour; and 3. Decreasing the amount of food waste produced.

Over the last twelve months FEL has attended 174 events, engaged with over 44,000 people (over 5000 face to face with the remainder online) and trained 30 volunteers to deliver cascade training. Partnerships continue to thrive with the project connecting and working with a variety of local organisations. Each partnership has provided event support; skill sharing; and community advocates and volunteers to the project, which has been highly beneficial to achieving all that we have over the last year.

Partnerships to highlight include: Falkirk Community Trust, Forth Valley College, Tullibody Community Garden, Start Up Stirling, and Recycle-a-bike.

2. Food & Growing

Grow Forth Local Food Network (funded by Climate Challenge Fund)

The aims of the Grow Forth local food network are to help connect and support communities across Forth Valley to grow their own food, to help people source local food and to encourage more people to eat local food. Grow Forth received Climate Challenge Funding to run a one year food project called Stirling Food Hub, from April 2016 until March 2017. The Stirling Food Hub project was developed in response to the learning and legacy of our Get Ready for Local Food Project (GRLF), 2015-2016.

The project focussed on delivering:

1. Pilot Food Hub at Stirling Cycle Hub - providing a central and recognisable point of information on and access to local food, enabling a range of local food activities to be tested over the course of the year.
2. Project Outreach and Support; School Engagement; Business Support and Community Engagement
3. Local Food System research project – this piece of research identified the components and movement of our local food system from field to fork and was delivered by Nourish Scotland.

1,754 people were actively involved with the project with over 2,500 people engaged at events. 1,667 pupils and teachers took part in the food waste challenge with 119.47 tonnes of CO₂e saved over the project lifetime. 15 people volunteered their time for the project, 20 people received qualifications in elementary food hygiene and first aid and FEL set up Stirling Food Assembly.

FORTH ENVIRONMENT LINK
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017

The Forth Valley Orchards Initiative (funded by the Central Scotland Green Network Trust and the Inner Forth Landscape Initiative)

The Fruitful Communities Project aimed to support communities to create, manage, care for, use and learn about orchards, through a year-long calendar of learning events and activities, across two key areas:

1. Orchard creation, management, care and culture.
2. Orchard skill development, training & recording. The project delivered a range of workshops, events, training and information sessions to a variety of community groups, schools and landowners associated with orchards and orchard management.

Fifteen new orchards/habitats were created and over 700 school pupils got involved with the project.

CSGNT provided funding to continue the delivery of a series of Continuing Professional Development (CPD) sessions based on FEL's Teachers' Resource Pack®, to teachers in the Inner Forth Landscape Initiative (IFLI) area.

FEL also continued its role as Local Facilitator for the National Orchard Inventory Survey in Forth Valley, a collaborative project between Orchard Research & Enterprise, CW Hayes Associates, Scottish Natural Heritage and other local partners to research and record orchards across Scotland as a foundation for the wider aim of an orchard revival.

The Master Orchardist Volunteer Programme

Helping Britain Blossom continued their support towards our orchard activity through The Urban Orchard Project. The project, funded by Heineken UK Ltd and The Bulmer Foundation, supported the training and development of a number of Master Orchardist Volunteers. Eight Master Orchardist Volunteers (MOVs) were recruited from across the central belt.

Orchard Collective Scotland (OCS)

Membership of this Facebook group continued to provide on-going promotion, networking and opportunities to connect to the wider orchard community in Scotland.

3. Active Travel

Stirling Cycle Hub (funded by Transport Scotland, in partnership with Abellio ScotRail Ltd)

Stirling Cycle Hub is a national pilot project which aims to promote and increase cycling and active travel. Based at Stirling Train Station, the Hub provides information and resources about cycling and active travel, organises community events and activities, and develops partnerships in the local community. Since opening, The Hub has welcomed 17,565 visitors and held 314 events. Funding secured from The Bike Station Edinburgh continued to support Cycle Hub outreach activity, through the Cycle Friendly Stirling Partnership. Funding was secured from Callander Community Hydro Fund in February 2017 to help deliver a pilot active travel Hub in Callander during the summer of 2017. Smarter Choices, Smarter Places funding continued to support the development of our employer engagement programme in Stirling and Clackmannanshire Councils, with The Hub team working with 14 employers across the regions. Another Festival of Cycling was held in partnership with Parkinsons UK and supported by Stirling Council's Smarter Choices, Smarter Places programme.

The Nextbike bikeshare scheme was expanded in November through additional funding secured from Sustrans in partnership with Transport Scotland, which saw the scheme double in size and the usage figures increase by over 300%.

Development of an Active Travel Hub in Falkirk High Street got underway with FEL securing a Licence to Occupy on a town centre premises from Falkirk Council and submitting a funding package to support this work.

FORTH ENVIRONMENT LINK
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017

Cycle Stirling

Cycle Stirling is a network of cyclists, cycling and active travel interest groups and organisations who promote safe cycling for all ages and abilities to everyday destinations. Cycle Stirling aims to reduce car journeys and create a healthier population and a more sustainable environment. The work of Cycle Stirling is coordinated through FEL.

Cycle Stirling continues to co-ordinate a series of stakeholder meetings which aims to bring cycling and active travel activity together in the area. The group also supported the submission of a number of consultation responses on cycling and active travel issues.

4. Consulting Services

FEL undertook a small range of contracts to support local communities with consultations, business planning, network development, funding proposals and the delivery of workshops. FEL supported the delivery of a community growing feasibility study on behalf of Communities Along the Carron Association (CATCA). North Ayrshire school catering teams were supported in delivering a food waste toolkit in collaboration with and funded by Zero Waste Scotland.

INVESTMENT POLICY AND PERFORMANCE

We have no material financial investments. All funds are held as cash with UK banks.

Financial review

GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

PRINCIPAL RISKS AND UNCERTAINTIES

The main financial risk is that if insufficient funding is secured there will be implications on the continuing ability of the organisation to deliver its objectives at the current level.

The Trustees have examined the major strategic, business and operational risks facing the charity and can confirm that appropriate reporting procedures have been put in place to ensure any risks are identified and steps can be taken to lessen their impact.

The Trustees have given special consideration to any risks associated with sustainability of funding, governance, loss of leadership, succession planning, financial management and reputational risk. All of these are managed and reported through the strategic risk register. The risk register is reviewed annually by Trustees in consultation with staff. There are policies, procedures and contingencies in place to minimise any risks identified.

RESERVES POLICY

It is the policy of the organisation to build up reserves by running a surplus if possible. The intention is to build up sufficient reserves to fund at least 6 month's ongoing activities. By the 31 March 2017, the level of reserves falls short of this target.

FORTH ENVIRONMENT LINK
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017

PRINCIPAL FUNDING

A high proportion of expenditure is on salaries. Project expenditure is met with specific grant funding and other forms of income generation.

Thanks go to the following for grant aid:

- Callander Community Hydro Fund
- Central Scotland Green Network Trust (CSGNT)
- Clackmannanshire Council
- Climate Challenge Fund
- Cycling UK
- Communities Along the Carron Association (CATCA)
- European Commission (European Mobility Week)
- Falkirk Environment Trust
- Falkirk Community Trust
- Inner Forth Landscape Initiative
- Helping Britain Blossom
- Keep Scotland Beautiful
- Prudential
- Stirling Council
- Sustrans
- The Bike Station Edinburgh
- Transport Scotland
- Zero Waste Scotland

Ongoing funds were secured through Zero Waste Scotland for the Volunteer and Community Advocate Programme through to June 2017.

Funds were secured for FEL to deliver a Reuse programme in Falkirk – Falkirk Revive – from Climate Challenge Fund until March 2018.

Funds were secured from Inner Forth Landscape Initiative (IFLI) for the Forth Valley Orchards' Fruitful Communities project through to June 2017.

Ongoing funds were secured from Transport Scotland in partnership with Abellio ScotRail Ltd for Stirling Cycle Hub through to March 2018.

On-going funds were secured from Bike Station, Edinburgh and Transport Scotland for delivery of the Cycle Friendly Stirling Partnership through to March 2018.

Ongoing funds were secured for Grow Forth (FEL Food) from Climate Challenge Fund through to March 2018.

Ongoing funds were secured through Smarter Choices, Smarter Places for the delivery of an active travel employer engagement programme and a Festival of Cycling until March 2018.

Funds were secured from Callander Community Hydro Fund for a pilot Callander Active Travel Hub.

**FORTH ENVIRONMENT LINK
(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017**

Structure, governance and management

CONSTITUTION

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Incorporation

The entire activities of the unincorporated body were transferred to the company on 1 April 2006. Membership is open to all persons aged over 18 and living locally. On 10 September 1991 the Inland Revenue in Scotland accepted it as a charity for tax purposes.

Capital Structure

On 1 August 2008 the entire assets and undertaking of Forth Valley Food Links a charity and company limited by guarantee, were transferred to the company. The objectives of the company were expanded to include awareness of health education as part of its commitment to encouraging good environmental practice.

Principal activities and objectives of the company

The objectives of the organisation are to advance education with particular emphasis on matters relating to the natural world, sustainable and active living. In furtherance of these objectives the organisation encourages commitment to good environmental practice by raising awareness of important issues and gathers funds by ways of contributions, donations, subscriptions and grants.

The Executive Committee consists of the Trustees and the Executive Director and meets regularly to implement the policy of the organisation as outlined above. The Trustees are unpaid but determine the remuneration of the Executive Director. It is the responsibility of the Executive Director to carry out decisions of the Executive Committee and generally run the day to day affairs of the organisation.

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

Trustees are appointed by co-option initially and subsequently by election at an Annual General Meeting.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Induction support and a Trustee/Staff handbook are provided to new trustees by the staff team and Chair. The handbook includes a copy of relevant policies, procedure, governance information and role descriptions. New Trustees are inducted through a series of meetings with staff and existing Trustees at Forth Environment Link. During the course of their term, the Trustees are offered the opportunity of gaining understanding of FEL's work during regular project updates and annual organisational training days.

PAY POLICY FOR SENIOR STAFF

The FEL Board consider the board of directors, who are the Charity's Trustees and the Executive Director, comprise the key management personnel of the charity in charge of directing and controlling, running and operating FEL on a day to day basis. All Trustees give of their time freely and no Trustee received remuneration in the year. The pay policy of the Executive Director is reviewed annually and normally increased in accordance with inflation. In view of the nature of the charity, the directors benchmark against pay levels in other similar sized and operationally relevant charitable organisations.

FORTH ENVIRONMENT LINK
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017

RELATED PARTY RELATIONSHIPS

We are not part of a wider network and have no related parties or subsidiary undertakings.

RISK MANAGEMENT

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

There are no unusual risks that employees are exposed to and insurance is taken out to cover any possible liabilities arising. The main risk to the organisation is financial, since it is dependent on fixed-term project funding for most of its activities. Employees are subject to fixed term contracts, which reflect the period for which funding is available.

Plans for future periods

FUTURE DEVELOPMENTS

Key objectives are to:

- Continue to promote sustainable living through a variety of projects and initiatives with a focus on active travel, food & growing and the circular economy.
- Expand outreach to target specific groups of people within the community
- Development of new funding streams, new projects and income generation opportunities to decrease the reliance on core funders
- Ensure the long term economic sustainability of the organisation

Factors that could affect performance are:

- Ability to secure additional funding
- Long term illness/absence of staff
- Changes in core funders' funding strategies

The board and management of FEL work together in order to further the objectives of the organisation whilst minimising exposure to the above risks.

FORTH ENVIRONMENT LINK
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Forth Environment Link 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).

The Charities and Trustee Investment (Scotland) Act 2005 requires the directors to prepare financial statements for each financial year, which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

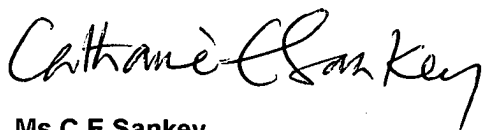
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

This report was approved by the Trustees on 4 Oct 2017 and signed on their behalf by:



Ms C E Sankey
Trustee

FORTH ENVIRONMENT LINK
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES AND MEMBERS OF FORTH ENVIRONMENT LINK

We have audited the financial statements of Forth Environment Link for the year ended 31 March 2017 set out on pages 12 to 26. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's Trustees, 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 charitable company's members and the charitable company's Trustees those matters we are required to state to them in an Auditors' 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 charitable company, the charitable company's members as a body and the charitable company's Trustees, as a body, for our audit work, for this report, or for the opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company 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.

We have been appointed auditors under the Companies Act 2006 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report to you in accordance with regulations made under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

FORTH ENVIRONMENT LINK
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES AND MEMBERS OF FORTH ENVIRONMENT LINK

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2017 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

OPINION ON OTHER MATTER 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 those financial statements and such reports have been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustee's Report.

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 Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the company has not kept proper and adequate accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to take advantage of the small companies' exemption.



Antony J Sinclair (Senior Statutory Auditor)

for and on behalf of

French Duncan LLP

Statutory Auditors and Chartered Accountants

Macfarlane Gray House
Castle Craig Business Park
Springbank Road
Stirling
Stirlingshire
FK7 7WT

Date: 08/11/2017

French Duncan LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

FORTH ENVIRONMENT LINK
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2017**

	Note	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
INCOME FROM:					
Donations and legacies	2	148	-	148	3,306
Charitable activities	3	120,289	395,643	515,932	623,469
TOTAL INCOME		120,437	395,643	516,080	626,775
EXPENDITURE ON:					
Charitable activities:					
Other charitable activities		85,062	551,962	637,024	404,017
Governance	5	5,461	1,613	7,074	7,679
TOTAL EXPENDITURE		90,523	553,575	644,098	411,696
NET (EXPENDITURE) / INCOME BEFORE TRANSFERS		29,914	(157,932)	(128,018)	215,079
Transfers between Funds	11	48,671	(48,671)	-	-
NET (EXPENDITURE) / INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		78,585	(206,603)	(128,018)	215,079
NET MOVEMENT IN FUNDS		78,585	(206,603)	(128,018)	215,079
RECONCILIATION OF FUNDS:					
Total funds brought forward		77,491	208,835	286,326	71,247
TOTAL FUNDS CARRIED FORWARD		156,076	2,232	158,308	286,326

All activities relate to continuing operations.

The notes on pages 15 to 26 form part of these financial statements.

FORTH ENVIRONMENT LINK
(A Company Limited by Guarantee)
REGISTERED NUMBER: SC286723

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	£	2017 £	£	2016 £
FIXED ASSETS					
Tangible assets	8		34,918		15,130
CURRENT ASSETS					
Debtors	9	65,088		40,001	
Cash at bank and in hand		67,436		245,511	
		<u>132,524</u>		<u>285,512</u>	
CREDITORS: amounts falling due within one year	10	(9,134)		(14,316)	
NET CURRENT ASSETS			<u>123,390</u>		<u>271,196</u>
NET ASSETS			<u>158,308</u>		<u>286,326</u>
CHARITY FUNDS					
Restricted funds	11		2,232		208,835
Unrestricted funds	11		156,076		77,491
TOTAL FUNDS			<u>158,308</u>		<u>286,326</u>

The financial statements were approved and authorised for issue by the Trustees on 4 Oct 2017 and signed on their behalf, by:


Mr R Lawson (Treasurer)

The notes on pages 15 to 26 form part of these financial statements.

FORTH ENVIRONMENT LINK
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2017

	Note	2017 £	2016 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	13	<u>(144,591)</u>	<u>231,845</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		<u>(33,484)</u>	<u>(8,038)</u>
Net cash used in investing activities		<u>(33,484)</u>	<u>(8,038)</u>
Change in cash and cash equivalents in the year		(178,075)	223,807
Cash and cash equivalents brought forward		<u>245,511</u>	<u>21,704</u>
Cash and cash equivalents carried forward	14	<u><u>67,436</u></u>	<u><u>245,511</u></u>

The notes on pages 15 to 26 form part of these financial statements.

FORTH ENVIRONMENT LINK
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Forth Environment Link meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

FORTH ENVIRONMENT LINK
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. ACCOUNTING POLICIES (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

All costs are allocated between the expenditure categories of the Statement of financial activity 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.

1.6 Going concern

In common with other charitable organisations, Forth Environment Link is dependent on income from its donors, grant givers, and other supporters to ensure its objectives continue to be achieved for the longer term. The accounts have been prepared on the basis that the charity has continued support of its funders in the current and future years.

1.7 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and equipment	-	25% on reducing balance
Motor vehicles	-	25% on reducing balance
Office equipment	-	25% on reducing balance
Bicycles	-	25% on reducing balance

1.8 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities Incorporating Income and Expenditure Account on a straight line basis over the lease term.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. ACCOUNTING POLICIES (continued)

1.10 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 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 amortised cost using the effective interest method.

1.13 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Donations	148	-	148	3,306
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2016</i>	3,306	-	3,306	
	<hr/>	<hr/>	<hr/>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Earned income	120,289	-	120,289	24,204
Grants	-	395,643	395,643	599,265
	<u>120,289</u>	<u>395,643</u>	<u>515,932</u>	<u>623,469</u>
<i>Total 2016</i>	<u>24,204</u>	<u>599,265</u>	<u>623,469</u>	

Grants

	2017 £	2016 £
Zero Waste Scotland - Zero Waste Volunteer and Community Advocate Programme	64,868	51,096
Central Scotland Green Network Development Fund	-	50,700
Central Scotland Green Network Trust	5,000	2,550
Urban Orchard Project	-	4,965
Transport Scotland - Nextbike Bike Share Scheme	-	60,000
Transport Scotland - Cycle Hub	156,776	94,793
The Bike Station, Edinburgh – Cycle Friendly Stirling Partnership	-	25,000
Transport Scotland - eCargo Bikes	6,000	-
Transport Scotland - LCTT Pre-application Support Fund	9,500	-
Community Jobs Scotland (Scottish Charity Voluntary Organisation)	-	979
Stirling Council (Smarter Choices, Smarter Places)	573	21,680
Sustrans (Nextbike Expansion & Community Links)	5,500	147,600
Food Standards Scotland	-	1,500
Climate Challenge Fund	126,689	128,402
Stirling Council	-	10,000
RSPB - Inner Forth Landscape Initiative	17,325	-
Cycling UK - Big Bike Revival	3,412	-
Total	<u>395,643</u>	<u>599,265</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

4. DIRECT COSTS

	Total 2017 £	Total 2016 £
Volunteer expenses	1,280	775
Consultancy for specific projects	51,184	31,490
Bank charges	209	3
Membership subscriptions	380	430
Project expenses	24,224	22,990
Commissioning of Bike Hire Scheme	138,360	-
Events	20,429	26,618
General office costs	36,411	20,112
Property costs	12,407	12,162
Staff travel and other expenses	8,942	7,904
Advertising and promotion	24,409	12,813
Loss on sale of tangible fixed asset	2,061	-
Wages and salaries	283,175	247,350
National insurance	22,875	18,638
Pension cost	10,678	2,732
	637,024	404,017
<i>At 31 March 2016</i>	404,017	

5. GOVERNANCE COSTS

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Auditors' remuneration	4,800	-	4,800	4,800
Auditors remuneration - non audit	-	1,613	1,613	2,100
Legal fees	-	-	-	313
Accountancy	661	-	661	466
	5,461	1,613	7,074	7,679

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

6. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2017	2016
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	11,635	3,521
Auditors' remuneration - audit	4,800	4,800
Auditors' remuneration - non audit	1,613	2,100
Operating lease rentals	9,375	9,333
Accountancy	661	466
	=====	=====

During the year, no Trustees received any remuneration (2016 - £NIL).

During the year, no Trustees received any benefits in kind (2016 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2016 - £NIL).

7. STAFF COSTS

Staff costs were as follows:

	2017	2016
	£	£
Wages and salaries	283,175	247,350
Social security costs	22,875	18,638
Other pension costs	10,678	2,732
	=====	=====
	316,728	268,720

The number of full-time and part-time persons employed by the company during the year was as follows:

	2017	2016
	No.	No.
Administrative staff	19	17
Management staff	1	1
	=====	=====
	20	18

No employee received remuneration amounting to more than £60,000 in either year.

The charity considers its key management personnel to comprise the trustees and the Executive Director. The total employment benefits including employer pension contributions of the key management personnel were £36,390 (2016 - £26,000)

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

8. TANGIBLE FIXED ASSETS

	Plant and equipment £	Motor vehicles £	Office equipment £	Bicycles £	Total £
Cost					
At 1 April 2016	3,060	-	8,263	15,751	27,074
Additions	5,052	9,205	6,906	12,321	33,484
Disposals	-	-	-	(3,679)	(3,679)
At 31 March 2017	8,112	9,205	15,169	24,393	56,879
Depreciation					
At 1 April 2016	1,339	-	5,560	5,045	11,944
Charge for the year	1,693	2,301	2,402	5,239	11,635
On disposals	-	-	-	(1,618)	(1,618)
At 31 March 2017	3,032	2,301	7,962	8,666	21,961
Net book value					
At 31 March 2017	5,080	6,904	7,207	15,727	34,918
At 31 March 2016	1,721	-	2,703	10,706	15,130

9. DEBTORS

	2017 £	2016 £
Trade debtors	60,867	36,259
Other debtors	833	833
Prepayments	3,388	2,909
	<u>65,088</u>	<u>40,001</u>

10. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	9,134	8,940
Other taxation and social security	-	5,376
	<u>9,134</u>	<u>14,316</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

11. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2016 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2017 £
Designated funds					
Capital fund	-	-	(13,696)	48,614	34,918
General funds					
General fund	77,491	120,437	(76,827)	57	121,158
Total Unrestricted funds	77,491	120,437	(90,523)	48,671	156,076
Restricted funds					
Cycle Hub	16,736	180,261	(168,885)	(28,112)	-
Zero Waste Community Initiative	498	64,867	(63,781)	(1,584)	-
Bike Share	183,306	1,500	(166,444)	(16,130)	2,232
Forth Valley Orchards	8,295	22,325	(30,575)	(45)	-
Grow Forth	-	126,690	(123,890)	(2,800)	-
	208,835	395,643	(553,575)	(48,671)	2,232
Total of funds	286,326	516,080	(644,098)	-	158,308

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2015 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2016 £
General funds					
General Funds	66,225	27,510	(15,666)	(578)	77,491
	66,225	27,510	(15,666)	(578)	77,491
Total Unrestricted funds	66,225	27,510	(15,666)	(578)	77,491

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

11. STATEMENT OF FUNDS (continued)

Restricted funds

Cycle Hub	1,600	144,870	(129,734)	-	16,736
Zero Waste Community Initiative	-	51,026	(50,528)	-	498
Bike Share	-	215,000	(31,694)	-	183,306
Forth Valley Orchards	3,422	58,450	(53,577)	-	8,295
Grow Forth	-	129,919	(130,497)	578	-
	<u>5,022</u>	<u>599,265</u>	<u>(396,030)</u>	<u>578</u>	<u>208,835</u>
Total of funds	<u>71,247</u>	<u>626,775</u>	<u>(411,696)</u>	<u>-</u>	<u>286,326</u>

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2016 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2017 £
Designated funds	-	-	(13,696)	48,614	34,918
General funds	77,491	120,437	(76,827)	57	121,158
	<u>77,491</u>	<u>120,437</u>	<u>(90,523)</u>	<u>48,671</u>	<u>156,076</u>
Restricted funds	208,835	395,643	(553,575)	(48,671)	2,232
	<u>286,326</u>	<u>516,080</u>	<u>(644,098)</u>	<u>-</u>	<u>158,308</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2015 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2016 £
General funds	66,225	27,510	(15,666)	(578)	77,491
	<u>66,225</u>	<u>27,510</u>	<u>(15,666)</u>	<u>(578)</u>	<u>77,491</u>
Restricted funds	5,022	599,265	(396,030)	578	208,835
	<u>71,247</u>	<u>626,775</u>	<u>(411,696)</u>	<u>-</u>	<u>286,326</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

11. STATEMENT OF FUNDS (continued)

The general funds are those funds which the trustees are free to use in accordance with the charitable objectives.

The capital fund reflects the net book value of tangible fixed assets and a transfer was made during the year from the restricted and unrestricted funds to achieve this. The fund will be reduced over the useful economic life of the assets in line with depreciation.

The restricted funds are those funds which the trustees use for specific projects as follows;

Cycle Hub - Delivering active travel advice, information and engagement activities at Stirling Train Station.

Zero Waste Community Initiative - Supporting community skills, training and learning around waste, recycling and reuse.

Bike Share - Increasing the number of day to day journeys by bike through an affordable bike share scheme for Stirling.

Grow Forth - Helping connect and educate communities on growing, cooking, eating and buying local food.

Forth Valley Orchards Initiative - Helping develop and introduce new community orchards and supporting their on-going sustainability.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £
Tangible fixed assets	34,918	-	34,918
Current assets	128,639	3,885	132,524
Creditors due within one year	(7,481)	(1,653)	(9,134)
	156,076	2,232	158,308

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2016 £</i>	<i>Restricted funds 2016 £</i>	<i>Total funds 2016 £</i>
Tangible fixed assets	15,130	-	15,130
Current assets	76,677	208,835	285,512
Creditors due within one year	(14,316)	-	(14,316)
	<u>77,491</u>	<u>208,835</u>	<u>286,326</u>

13. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2017 £	2016 £
Net (expenditure)/income for the year (as per Statement of Financial Activities)	(128,018)	215,079
Adjustment for:		
Depreciation charges	11,635	3,521
Loss on the sale of fixed assets	2,061	-
(Increase)/decrease in debtors	(25,087)	5,142
(Decrease)/increase in creditors	(5,182)	8,103
Net cash (used in)/provided by operating activities	<u>(144,591)</u>	<u>231,845</u>

14. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2017 £	2016 £
Bank account	65,424	242,833
Cash in hand	2,012	2,678
Total	<u>67,436</u>	<u>245,511</u>

15. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £10,678 (2016 - £2,732). Contributions totaling £NIL (2016 - £NIL) were payable to the fund at the balance sheet date.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

16. OPERATING LEASE COMMITMENTS

At 31 March 2017 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	2017	2016
	£	£
Amounts payable:		
Within 1 year	3,333	10,000
Between 1 and 5 years	-	3,333
Total	3,333	13,333