

Charity registration number SC050432

Company registration number SC352287

SCOTLAND:THE BIG PICTURE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

SCOTLAND:THE BIG PICTURE

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|-----------------|---|---|
| Trustees | Mr AG Hepburn Mr EJ McCandless Mr GB M Routledge Mr AJ A Wolffe Dr K E Blackport Mrs L Corrieri Miss H L Moneagle | (Appointed 20 January 2023) (Appointed 20 January 2023) (Appointed 20 January 2023) |
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| Charity number | SC050432 |
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| Company number | SC352287 |
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| Registered office | Ballintean Glenfeshie Kingussie Inverness-shire PH21 1NX |
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| Auditor | MacKenzie Kerr Limited Chartered Accountants and Statutory Auditors Redwood 19 Culduthel Road Inverness IV2 4AA |
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| Bankers | Triodos Bank Nv Deanery Road Bristol BS1 5AS |
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SCOTLAND:THE BIG PICTURE

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SCOTLAND:THE BIG PICTURE

CHAIRPERSON'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2022

The last year has seen rewilding become more mainstream within Scotland. There are more conversations happening, between more people, in more places, than ever before. These conversations are reaching a more diverse range of people and manifesting in greater numbers of nature restoration projects, across our nation. In a world in the midst of the biodiversity and climate crises, rewilding offers a clear message of hope, something which is increasingly needed and very much welcomed.

For SCOTLAND: The Big Picture, the last year has been one of growth, not only in our numbers, as our committed and valuable team 'on the ground' expands, but also in our influence. Our Northwoods Rewilding Network, Scotland's first rewilding network, which is focused on small-medium sized landholdings, has seen a considerable increase in numbers, now sitting near 60 partners. Northwoods plays a critical role in not only committing more land and water to nature, but also reinforcing that rewilding should be accessible, providing an opportunity for a more diverse range of land managers to contribute to nature restoration.

While we have enjoyed rapid growth, SBP remains a nimble organisation willing to take measured risks to drive the recovery of nature across Scotland. Our growing portfolio of programmes are evidence-based and this work and that of our partners, drives a continual expansion of knowledge and skills in nature recovery, or rewilding. Partnership and collaboration is central to all we do and in projects which involve reintroducing missing species, it is even more important to work closely with stakeholders. Our Lynx to Scotland project, in partnership with Trees for Life and Lifescape, is underpinned by close engagement with a range of stakeholders. Returning an apex predator to a country that has long forgotten how to live with large carnivores, is a difficult challenge and requires progressive and sensitive engagement with all those involved.

Communications and advocacy continue to lie at the heart of SCOTLAND: The Big Picture, and this year, we have published more informative and inspiring content that helps to demonstrate the benefits of rewilding for nature, climate, and people. We have had a very favourable response to Riverwoods, our first feature-length documentary. The reach and influence of this ground-breaking film continues to grow, in Scotland and beyond and further pioneering films are in the SBP pipeline.

It is a hugely exciting time to be involved in this thriving sector and there is much to do – however, we would not be able to do all of this without the support of our partners, supporters, donors and funders – we are hugely grateful to you all. We look forward to more rewilding successes in the years to come.

Karen Blackport

Chairperson

Dated: 8 August 2023

SCOTLAND:THE BIG PICTURE

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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 2019)".

Objectives and activities

The company's objects are:

- To promote for the benefit of the public, ecological restoration as a means of re-establishing biological diversity and abundance in Scotland, and in furtherance of this, to promote the return of missing or threatened native species to their former range.
- To advance the education of the public in the restoration of fully functioning ecosystems and the socio-economic and cultural benefits that can be derived therefrom.

Our vision

Our vision is of a vast network of rewilded land and water across Scotland where wildlife flourishes and people thrive.

Our mission

SCOTLAND: The Big Picture works to drive the recovery of nature across Scotland through rewilding, in response to the growing climate and biodiversity crises.

Achievements and performance

Over the course of 2022, SCOTLAND: The Big Picture continued its work to:

- Drive support for rewilding
Across all our activities – from our writing, visual media and presentations, to our rewilding experiences, engagement events and practical projects – we continued to showcase positive stories to demonstrate how rewilding works and the benefits it can deliver for Scotland. We also continued to play a leading role in the Scottish Rewilding Alliance, a coalition of like-minded organisations, helping to push forward the Rewilding Nation campaign and other advocacy activities.

Highlights include:

- 600 delegates attended our Big Picture Conference in Perth.
- Our Riverwoods documentary toured 15 venues, was licenced for 500 private screenings and played to more than 50,000 on its UK broadcast debut.
- 14,000 people joined the #BigPicture community.
- 27 audio-visual presentations delivered to 5,000 people.
- 14 advocacy films produced, to drive support for rewilding.
- Hearts & Minds report published, assessing the barriers to rewilding.

- Commit more land and water to rewilding

Through our land partnerships, we increased the area of land and water committed to rewilding. By connecting people to the relevant expertise and resources, we supported and enabled changes in land use and management. Through our communications and advocacy, we inspired others to apply rewilding principles and restore nature in their own space.

Highlights include:

- 55 land partners in the Northwoods Rewilding Network.
- Northwoods now contributes more than 14,000 acres to nature recovery.
- 108,000 native trees planted.
- 4,800 acres set aside for natural woodland regeneration.
- 15,000m² of new wetland habitat.

SCOTLAND:THE BIG PICTURE

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

- Return missing species

We worked with our land partners and like-minded organisations to expand the range of existing species and return missing native species to our ecosystems. We continued working to bridge divided opinions and create conditions that will allow threatened and lost species to thrive alongside people in Scotland.

Highlights include:

- Completion of Cairngorms Cranes development phase.
- Lynx to Scotland social feasibility report published.
- First dedicated webinar on living with lynx attracted an audience of 500.
- Lynx Focus Group established to address concerns over returning lynx to Scotland.
- Beavers returned to Northwoods partner, Argaty Red Kites, in a ground-breaking translocation.
- 129 native cattle introduced into the Northwoods Rewilding Network.

- Develop rewilding business

We worked with our land partners to identify and develop new nature-based business models, and shared stories of those who have already found ways to make rewilding financially sustainable, helping to establish rewilding as a legitimate and economically viable land use in Scotland.

Highlights include:

- More than £1 million spent with local suppliers and services across the Northwoods Rewilding Network.
- 24 nature-based enterprises created or expanded by 15 Northwoods partners.
- 71 full-time equivalent jobs for local people employed in nature-based enterprises.
- Northwoods partners received 236,000 visitors to their sites and nature-based businesses.
- The first 'Wild Space' wildlife viewing hide commissioned.
- 10 'Rewilding Journeys' delivered from our base in the Cairngorms.
- The Northwoods Rewilding Fund established to accelerate rewilding actions.
- 2 pilot events held to promote business investment in rewilding.

Financial review

Against a background of further growth in the staffing team and project delivery, SBP had another successful year financially, generating £854,890 against costs of £615,767. The resulting surplus of £239,123 will be invested in further developing our charitable activities throughout 2023.

During the year the Finance Function was strengthened, the Finance Lead being replaced by a Head of Finance and Assistant

The trustees have become aware of some errors in the charity's VAT reporting which have resulted in a potential substantial liability to HMRC. This could be in the region of £50,000, and at the time of signing, the charity is working with specialist VAT advisors to quantify this accurately and mitigate the risk of future errors. Fortunately, our reserves are sufficient to accommodate this amount.

Reserves

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

This level of reserves has been maintained throughout the year. As at 31.12.22 we held £163,564 in Restricted Funds and £355,964 in Unrestricted, of which £10,638 was designated against future spending on the Northwoods Rewilding Network.

The unrestricted free reserve of £353,590 represents 8.3 months of unrestricted expenditure against the agreed 2023 budget. While this is slightly more than our target level, the surplus will offset the budget deficit planned for 2023.

SCOTLAND:THE BIG PICTURE

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Fundraising

SBP employs staff to raise income through engagement with corporate and individual donors, and applications to charitable trusts. Our strong media presence, bi-annual conference and word of mouth generate leads, often with potential donors approaching us. Individuals are engaged through the Big Picture Community. Targeted crowdfunding through The Big Give campaign has proved successful. We sometimes work in collaboration with other like-minded charities who co-fund media projects. The charity also takes media commissions to produce visual content where this is in line with our own objectives, and generates charitable trading income from Conference tickets, Rewilding Experiences and Training, film screenings and image licensing.

We take this opportunity to acknowledge the generosity of the following charitable trusts and businesses:

- Abernethy Brewery
- Argaty Red Kites
- Aviva
- Bellfield Brewery Ltd
- Bidwells
- Big Give Trust Ltd
- Cairngorm Capital Foundation
- Cairngorm Trust:
- Caledonian Escapes
- Callie Bothy
- CBEC Eco Engineering
- DS Smith Charitable Foundation
- Eco Ness
- Ernest Kleinwort Charitable Trust
- Esme Fairbairn Foundation
- Fishmongers' Company's Fisheries Charitable Trust
- Great North Lodges
- Happy Porch
- Helvellyn Foundation
- Highland Boundary
- Highland Council
- Highlands Rewilding
- Hugh Fraser Foundation
- James Hutton Institute
- Kilchoan Estate
- Landscaping your Life
- Lunchbox Boys
- Matthew Good Foundation
- McCoy
- McGowan Environmental Engineering Ltd
- National Lottery Heritage Fund
- NatureMetrics
- Oak Foundation
- Perth and Kinross Countryside Trust
- Polden Puckham Charitable Foundation
- Ptarmigan Trust
- Real Wild Estates Company
- Rewilding Britain
- Roger Lever Photography

SCOTLAND:THE BIG PICTURE

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

- Sarah Daniels
- Scotia Seeds
- Shetland Nature
- SmellyTrees Ltd
- Soho Green
- Tay Charitable Trust
- Thistledown Trust
- Trees for Life
- TreeStory
- Urban Angel
- Woodland Trust Scotland

The charity has received no complaints in the year about its fundraising activity. The charity does not engage in direct mail campaigns and carefully monitors the content and tone of communications with existing individual supporters, and the Trustees consider that the approach employed is unlikely to subject members of the public to undue pressure.

Risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Arrangements for setting the pay and remuneration of key management personnel

The Board of Trustees, Executive Director and Management Team comprise the key management personnel of the charity, in charge of directing and controlling on a strategic level and operating the charity on a day to day basis. Trustees and staff are fully aware that SBP is a charity, and this is the background to setting all staff salaries. SBP aspires to reward its staff with competitive salaries and a suite of benefits which recognise the expertise and commitment across the team, reflecting our ethos as a progressive charity, while at the same time ensuring financial sustainability and charitable impact for investment. In setting new salaries and reviewing existing ones we take into account:

- The level of strategic responsibility
- The number of staff reporting to the role
- The level of budget management responsibility
- The level of skill/experience necessary for the role
- The salaries of others in the organisation doing similar work
- The external market for the role – retention of good staff
- Affordability within the agreed budget

Salaries of the Management Team are decided by the ED within agreed pay bands and budget, and the ED's salary is decided by the Board of Trustees

Plans for future periods

With a strong financial foundation and the SBP team growing in size and expertise, we move into 2023 with huge excitement.

The Northwoods Rewilding Network continues to expand in both size and influence and as we move into its next 3-year phase, there is ambition to double the number of land partners committed to nature recovery.

We have recently begun filming our next feature-length documentary, "Why not Scotland", on behalf of the Scottish Rewilding Alliance, which is scheduled for screening in early 2024.

SCOTLAND:THE BIG PICTURE

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Our work around missing species continues to develop with projects and/or campaigns planned around aspen, beavers and wild boar. We also hope for a lifting of restrictions around bird flu so we can resume our efforts to return cranes to the Cairngorms National Park.

The Lynx to Scotland partnership continues to gather momentum and we look forward to working with a wide range of stakeholders to enable the reintroduction of this enigmatic cat in what would be the first ever return of an apex predator to the UK.

Our range of Rewilding Experiences now includes more formal training courses with the initial focus on equipping trainees to be powerful and effective rewilding communicators, recognising that the challenges associated with rewilding are less ecological and rest more with people's perceptions and cultural belief systems.

We will also continue to play a leading role in the Scottish Rewilding Alliance, a coalition of like-minded organisations, helping to push forward the Rewilding Nation campaign and other advocacy activities.

Structure, governance and management

The charity is a company limited by guarantee incorporated in Scotland. It is run in accordance with its Memorandum and Articles of Association. Scotland: The Big Picture obtained charitable status on 3 September 2020.

The organisation is run by a Board of Trustees. Decisions are made by the Board at quarterly meetings.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

| | |
|-------------------|-----------------------------|
| Mr AG Hepburn | |
| Dr ID Hodgson | (Resigned 27 February 2023) |
| Mr EJ McCandless | |
| Dr RG Neville | (Resigned 1 August 2022) |
| Mr GB M Routledge | |
| Dr LJ Seivwright | (Resigned 24 March 2023) |
| Mr AJ A Wolfe | |
| Dr K E Blackport | (Appointed 20 January 2023) |
| Mrs L Corrieri | (Appointed 20 January 2023) |
| Miss H L Moneagle | (Appointed 20 January 2023) |

SCOTLAND:THE BIG PICTURE

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Management personnel to whom the charity Trustees delegated day-to-day management of the charity during the year and up to the date of signature of the financial statements were:

Mr P Cairns
Mrs E Brown
Mrs E Razi
Mrs H Gray
Ms B Stimpson
Mr J Nairne

Recruitment and appointment of board of directors

Prospective directors are required to submit an application and be interviewed before being co-opted if a meeting of the Board agrees. They then need to stand for election at the next AGM.

Induction and training of directors

All new board members are provided with relevant information to help them familiarise themselves with the work of the organisation as well as an opportunity to discuss this with the Executive Director.

Ongoing training is provided to directors as required.

Schedule of known related parties

| | |
|---------------------------|---|
| Alan Hepburn | Freelance project management function, Trustee of the charity |
| Mark Hamblin Photography | Business owned by Mark Hamblin, Creative Content Manager of the charity |
| Hamblin & Lee | Business owned by Mark Hamblin |
| James Shooter Photography | Social Media and Outreach Manager of the charity |
| Peter Cairns Photography | Executive Director of the charity |
| Ballintean Mountain Lodge | Business owned by Peter Cairns and his wife Amanda Flanagan |
| White Tip Media | Business Owned by Mat Larkin, Head of Filmmaking of the charity |

SCOTLAND:THE BIG PICTURE

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of trustees' responsibilities

The trustees, who are also the directors of Scotland:The Big Picture for the purpose 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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 Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and 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.

In accordance with the company's articles, a resolution proposing that MacKenzie Kerr Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

Mr EJ McCandless
Trustee

8 August 2023

SCOTLAND:THE BIG PICTURE

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS AND TRUSTEES OF SCOTLAND:THE BIG PICTURE

Opinion

We have audited the financial statements of Scotland:The Big Picture (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 charitable company's affairs as at 31 December 2022 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 (as amended).

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 the provisions available for small entities, in the circumstances set out in note 25 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

SCOTLAND:THE BIG PICTURE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS AND TRUSTEES OF SCOTLAND:THE BIG PICTURE

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under Chapter 3 of Part 16 of the Companies Act 2006 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

SCOTLAND:THE BIG PICTURE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS AND TRUSTEES OF SCOTLAND:THE BIG PICTURE

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the company's financial statements to material misstatement and how fraud might occur, including through discussions with the directors, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the company by discussions with directors and updating our understanding of the sector in which the company operates.

Laws and regulations of direct significance in the context of the company include The Companies Act 2006, and UK Tax legislation. (See Below)

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the Responsible Individual (RI) drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the RI's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charity's trustees, as a body, in accordance with 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 trustees 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 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 opinions we have formed.

Mark D Sanderson BSc CA (Senior Statutory Auditor)
for and on behalf of MacKenzie Kerr Limited

8 August 2023

Chartered Accountants
Statutory Auditor

Redwood
19 Culduthel Road
Inverness
IV2 4AA

SCOTLAND:THE BIG PICTURE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

Current financial year

| | | Unrestricted funds general | Unrestricted funds designated | Restricted funds | Total | Total |
|---|-------|----------------------------------|-------------------------------------|---------------------|----------------|----------------|
| | Notes | 2022 £ | 2022 £ | 2022 £ | 2022 £ | 2021 £ |
| Income from: | | | | | | |
| Donations and legacies | 2 | 284,220 | 7,412 | 78,869 | 370,501 | 196,081 |
| Charitable activities | 3 | 240,098 | - | 224,651 | 464,749 | 424,609 |
| Other trading activities | 4 | 17,714 | - | 931 | 18,645 | - |
| Investments | 5 | 995 | - | - | 995 | 185 |
| Total income | | 543,027 | 7,412 | 304,451 | 854,890 | 620,875 |
| Expenditure on: | | | | | | |
| Raising funds | 6 | 44,619 | - | - | 44,619 | - |
| Charitable activities | 7 | 249,800 | - | 321,348 | 571,148 | 409,428 |
| Total expenditure | | 294,419 | - | 321,348 | 615,767 | 409,428 |
| Net incoming/(outgoing) resources before transfers | | 248,608 | 7,412 | (16,897) | 239,123 | 211,447 |
| Gross transfers between funds | | 8,081 | - | (8,081) | - | - |
| Net income/(expenditure) for the year/ Net movement in funds | | 256,689 | 7,412 | (24,978) | 239,123 | 211,447 |
| Fund balances at 1 January 2022 | | 88,637 | 3,226 | 188,542 | 280,405 | 68,958 |
| Fund balances at 31 December 2022 | | 345,326 | 10,638 | 163,564 | 519,528 | 280,405 |

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SCOTLAND:THE BIG PICTURE

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

Prior financial year

| | | Unrestricted funds general | Unrestricted funds designated | Restricted funds | Total |
|---|-------|----------------------------------|-------------------------------------|---------------------|----------------|
| | Notes | 2021 £ | 2021 £ | 2021 £ | 2021 £ |
| Income from: | | | | | |
| Donations and legacies | 2 | 114,845 | 3,226 | 78,010 | 196,081 |
| Charitable activities | 3 | 222,278 | - | 202,331 | 424,609 |
| Investments | 5 | 185 | - | - | 185 |
| Total income | | 337,308 | 3,226 | 280,341 | 620,875 |
| Expenditure on: | | | | | |
| Charitable activities | 7 | 281,780 | - | 127,648 | 409,428 |
| Total expenditure | | 281,780 | - | 127,648 | 409,428 |
| Net incoming/(outgoing) resources before transfers | | 55,528 | 3,226 | 152,693 | 211,447 |
| Gross transfers between funds | | 2,096 | - | (2,096) | - |
| Net income/(expenditure) for the year/ Net movement in funds | | 57,624 | 3,226 | 150,597 | 211,447 |
| Fund balances at 1 January 2021 | | 31,013 | - | 37,945 | 68,958 |
| Fund balances at 31 December 2021 | | 88,637 | 3,226 | 188,542 | 280,405 |

SCOTLAND:THE BIG PICTURE

BALANCE SHEET

AS AT 31 DECEMBER 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|---|-------|-----------|---------|-----------|---------|
| Fixed assets | | | | | |
| Tangible assets | 14 | | 2,374 | | 5,122 |
| Current assets | | | | | |
| Stocks | 15 | 6,104 | | 10,420 | |
| Debtors | 16 | 108,633 | | 8,868 | |
| Cash at bank and in hand | | 467,426 | | 321,574 | |
| | | 582,163 | | 340,862 | |
| Creditors: amounts falling due within one year | 17 | (65,009) | | (65,579) | |
| Net current assets | | | 517,154 | | 275,283 |
| Total assets less current liabilities | | | 519,528 | | 280,405 |
| Income funds | | | | | |
| Restricted funds | 20 | | 163,564 | | 188,542 |
| Unrestricted funds | | | | | |
| Designated funds | 21 | 10,638 | | 3,226 | |
| General unrestricted funds | | 345,326 | | 88,637 | |
| | | | 355,964 | | 91,863 |
| | | | 519,528 | | 280,405 |

The financial statements were approved by the Trustees on 8 August 2023

Mr EJ McCandless
Trustee

Company registration number SC352287

SCOTLAND:THE BIG PICTURE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Scotland:The Big Picture is a private company limited by guarantee incorporated in Scotland. The registered office is Ballintean, Glenfeshie, Kingussie, Inverness-shire, PH21 1NX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SCOTLAND:THE BIG PICTURE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and equipment

Straight line over 3 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

SCOTLAND:THE BIG PICTURE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

SCOTLAND: THE BIG PICTURE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

2 Donations and legacies

| | Unrestricted funds general 2022 £ | Designated funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ | Unrestricted funds general 2021 £ | Unrestricted funds designated 2021 £ | Restricted funds 2021 £ | Total 2021 £ |
|---------------------|---|----------------------------------|----------------------------------|--------------------|---|--|----------------------------------|--------------------|
| Donations and gifts | 284,220 | 7,412 | 78,869 | 370,501 | 114,845 | 3,226 | 78,010 | 196,081 |

SCOTLAND:THE BIG PICTURE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

3 Charitable activities

| | Conservation promotion and education | Conservation promotion and education |
|-------------------------------|--|--|
| | 2022 | 2021 |
| | £ | £ |
| Rewilding experiences income | 54,264 | 98,780 |
| Sales and commissions | 78,704 | 106,645 |
| Talks, events and conferences | 27,187 | 1,784 |
| Grants received | 300,428 | 169,581 |
| Project income | - | 39,000 |
| Other income | 4,166 | 8,819 |
| | <u>464,749</u> | <u>424,609</u> |
| Analysis by fund | | |
| Unrestricted funds - general | 240,098 | 222,278 |
| Restricted funds | 224,651 | 202,331 |
| | <u>464,749</u> | <u>424,609</u> |

4 Other trading activities

| | Unrestricted funds general | Restricted funds | Total | Total |
|-----------------------|----------------------------------|---------------------|---------------|----------|
| | 2022 | 2022 | 2022 | 2021 |
| | £ | £ | £ | £ |
| Event sponsorship | 8,115 | 931 | 9,046 | - |
| Merchandise sales | 59 | - | 59 | - |
| Corporate sponsorship | 8,743 | - | 8,743 | - |
| Raffles | 780 | - | 780 | - |
| Other income | 17 | - | 17 | - |
| | <u>17,714</u> | <u>931</u> | <u>18,645</u> | <u>-</u> |

SCOTLAND:THE BIG PICTURE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

5 Investments

| | Unrestricted funds general 2022 £ | Unrestricted funds general 2021 £ |
|---------------------|---|---|
| Interest receivable | 995 | 185 |
| | <u> </u> | <u> </u> |

6 Raising funds

| | Unrestricted funds general 2022 £ | Total 2021 £ |
|--------------------|---|--------------------|
| <u>Fundraising</u> | | |
| Fundraising costs | 1,348 | - |
| Freelance support | 6,713 | - |
| Staff costs | 29,953 | - |
| Support costs | 6,605 | - |
| | <u> </u> | <u> </u> |
| Fundraising | 44,619 | - |
| | <u> </u> | <u> </u> |
| | <u>44,619</u> | <u>-</u> |
| | <u> </u> | <u> </u> |

SCOTLAND:THE BIG PICTURE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

7 Charitable activities

| | Conservation promotion and education | Conservation promotion and education |
|--|--|--|
| | 2022 £ | 2021 £ |
| Staff costs | 275,333 | - |
| Sales and commission costs | 9,728 | 73,119 |
| Conference costs | 41,280 | - |
| Subcontractor costs | 79,956 | 13,984 |
| Rewilding experiences expenses | 40,653 | 65,906 |
| Management fees | - | 9,297 |
| Talks, events and conference costs | - | 1,231 |
| Refunds issued | - | 166 |
| Books and merchandise | 4,380 | 3,195 |
| Irrecoverable VAT | 6,493 | - |
| Other direct charitable costs | 3,065 | 300 |
| | <u>460,888</u> | <u>167,198</u> |
| Grant funding of activities (see note 9) | 19,864 | 2,100 |
| Share of support costs (see note 10) | 83,181 | 235,280 |
| Share of governance costs (see note 10) | 7,215 | 4,850 |
| | <u>571,148</u> | <u>409,428</u> |
| Analysis by fund | | |
| Unrestricted funds - general | 249,800 | 281,780 |
| Restricted funds | 321,348 | 127,648 |
| | <u>571,148</u> | <u>409,428</u> |

8 Description of charitable activities

Conservation promotion and education

Activities which improve public understanding of rewilding and its benefit to nature, climate and people.

SCOTLAND:THE BIG PICTURE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

9 Grants payable

| | Conservation promotion and education | Conservation promotion and education |
|-------------------------|--|--|
| | 2022 | 2021 |
| | £ | £ |
| Grants to institutions: | | |
| Ballinlaggan Farm | 1,880 | - |
| Carry Farm | 6,640 | - |
| Rhemore Farm | 1,043 | - |
| Ballintean Farm | 7,151 | - |
| Balmagan Farm | 1,000 | - |
| Carbeth Home Farm | 1,500 | - |
| Other | 650 | 2,100 |
| | <u>19,864</u> | <u>2,100</u> |
| | <u><u>19,864</u></u> | <u><u>2,100</u></u> |

SCOTLAND:THE BIG PICTURE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

10 Support costs

| | Support costs | Governance costs | 2022Support costs | Governance costs | 2021 |
|-----------------------------|---------------|------------------|-------------------|------------------|----------------|
| | £ | £ | £ | £ | £ |
| Staff costs | 38,388 | - | 38,388 | 177,106 | 177,106 |
| Depreciation | 4,220 | - | 4,220 | 5,608 | 5,608 |
| Operating lease charges | 599 | - | 599 | 560 | 560 |
| Post, print and stationery | 2,008 | - | 2,008 | 1,898 | 1,898 |
| Insurance | 1,521 | - | 1,521 | 2,025 | 2,025 |
| Telecommunications | 3,468 | - | 3,468 | 771 | 771 |
| IT software and consumables | 11,346 | - | 11,346 | 9,525 | 9,525 |
| Travel costs | 14,939 | - | 14,939 | 6,821 | 6,821 |
| Legal and professional fees | 1,536 | - | 1,536 | 21,124 | 21,124 |
| Advertising and marketing | 4,303 | - | 4,303 | 3,941 | 3,941 |
| Bank charges | 3,408 | - | 3,408 | 1,240 | 1,240 |
| Taxation | - | - | - | (512) | (512) |
| Sundry expenses | 4,050 | - | 4,050 | 5,173 | 5,173 |
| Audit fees | - | 5,715 | 5,715 | - | 3,850 |
| Accountancy | - | 1,500 | 1,500 | - | 1,000 |
| | <u>89,786</u> | <u>7,215</u> | <u>97,001</u> | <u>235,280</u> | <u>240,130</u> |
| Analysed between | | | | | |
| Fundraising | 6,605 | - | 6,605 | - | - |
| Charitable activities | 83,181 | 7,215 | 90,396 | 235,280 | 240,130 |
| | <u>89,786</u> | <u>7,215</u> | <u>97,001</u> | <u>235,280</u> | <u>240,130</u> |

11 Net movement in funds

| | 2022 | 2021 |
|---|---------|---------|
| | £ | £ |
| Net movement in funds is stated after charging/(crediting) | | |
| Fees payable to the company's auditor for the audit of the company's financial statements | 5,715 | 3,850 |
| Depreciation of owned tangible fixed assets | 4,220 | 5,608 |
| Operating lease charges | 599 | 560 |
| | <u></u> | <u></u> |

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

SCOTLAND:THE BIG PICTURE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

13 Employees

The average monthly number of employees during the year was:

| | 2022 Number | 2021 Number |
|-------------------------------------|----------------|----------------|
| Monthly average number of employees | 13 | 8 |

Employment costs

| | 2022 £ | 2021 £ |
|-----------------------|-----------|-----------|
| Wages and salaries | 315,424 | 162,215 |
| Social security costs | 22,212 | 11,977 |
| Other pension costs | 5,303 | 2,914 |
| | 342,939 | 177,106 |

There were no employees whose annual remuneration was more than £60,000.

14 Tangible fixed assets

| | Fixtures and equipment £ |
|------------------------------------|-----------------------------|
| Cost | |
| At 1 January 2022 | 27,244 |
| Additions | 1,472 |
| Disposals | (5,829) |
| At 31 December 2022 | 22,887 |
| Depreciation and impairment | |
| At 1 January 2022 | 22,122 |
| Depreciation charged in the year | 4,220 |
| Eliminated in respect of disposals | (5,829) |
| At 31 December 2022 | 20,513 |
| Carrying amount | |
| At 31 December 2022 | 2,374 |
| At 31 December 2021 | 5,122 |

15 Stocks

| | 2022 £ | 2021 £ |
|-------------------------------------|-----------|-----------|
| Finished goods and goods for resale | 6,104 | 10,420 |

SCOTLAND:THE BIG PICTURE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

16 Debtors

| | 2022 £ | 2021 £ |
|---|----------------|--------------|
| Amounts falling due within one year: | | |
| Trade debtors | 44,614 | 5,703 |
| Other debtors | 62,179 | - |
| Prepayments and accrued income | 1,840 | 3,165 |
| | <u>108,633</u> | <u>8,868</u> |

17 Creditors: amounts falling due within one year

| | Notes | 2022 £ | 2021 £ |
|------------------------------------|-------|---------------|---------------|
| Other taxation and social security | | 17,119 | 20,599 |
| Deferred income | 18 | 18,675 | 5,198 |
| Trade creditors | | 6,466 | 8,035 |
| Accruals | | 22,749 | 31,747 |
| | | <u>65,009</u> | <u>65,579</u> |

18 Deferred income

| | 2022 £ | 2021 £ |
|------------------------------------|---------------|--------------|
| Arising from government grants | 2,675 | 5,198 |
| Arising from Rewilding experiences | 16,000 | - |
| | <u>18,675</u> | <u>5,198</u> |

Deferred income is included in the financial statements as follows:

| | 2022 £ | 2021 £ |
|-------------------------------------|---------------|--------------|
| Deferred income is included within: | | |
| Current liabilities | <u>18,675</u> | <u>5,198</u> |
| Movements in the year: | | |
| Deferred income at 1 January 2022 | 5,198 | 11,600 |
| Released from previous periods | (5,198) | (11,600) |
| Resources deferred in the year | <u>18,675</u> | <u>5,198</u> |
| Deferred income at 31 December 2022 | <u>18,675</u> | <u>5,198</u> |

SCOTLAND:THE BIG PICTURE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

19 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £5,303 (2021 - £2,914).

SCOTLAND: THE BIG PICTURE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Movement in funds | | | | Movement in funds | | | |
|------------------------------|------------------------------|-----------------------|-----------------------|-----------------------------|------------------------------|-----------------------|-----------------------|-----------|
| | Balance at 1 January 2021 | Incoming resources | Resources expended | Transfers 1 January 2022 | Balance at 1 January 2022 | Incoming resources | Resources expended | Transfers |
| | £ | £ | £ | £ | £ | £ | £ | £ |
| Northwoods Rewilding Network | (6,701) | 140,508 | (67,597) | 6,701 | 72,911 | 80,000 | (114,011) | - |
| Rewilding escapes | (1,316) | - | - | 1,316 | - | - | - | - |
| Riverwoods | 35,849 | 54,000 | (29,450) | - | 60,399 | - | (44,379) | (13,860) |
| Scottish Rewilding Alliance | 10,113 | - | - | (10,113) | - | - | - | - |
| Building Bridges | - | 5,000 | (2,915) | - | 2,085 | - | (2,085) | - |
| Cairngorm Cranes | - | 8,081 | (286) | - | 7,795 | 49,000 | (39,142) | - |
| Lynx to Scotland | - | - | - | - | - | 7,353 | (6,451) | - |
| EF funding plus training | - | 2,850 | (2,850) | - | - | - | - | - |
| Why Not Scotland? | - | - | - | - | - | 55,000 | (181) | - |
| Rewilding Reachout | - | 49,500 | (21,419) | - | 28,081 | 39,600 | (60,720) | - |
| Northwoods Rewilding Fund | - | 18,282 | (1,011) | - | 17,271 | 58,366 | (42,941) | - |
| Riverwoods 2022 | - | - | - | - | - | 8,131 | (20,987) | 15,329 |
| Riverwoods 2023 | - | - | - | - | - | 7,000 | - | - |
| | 37,945 | 278,221 | (126,528) | (2,096) | 188,542 | 304,450 | (330,897) | 1,469 |
| | | | | | | | | 163,564 |

SCOTLAND: THE BIG PICTURE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

21 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

| | Movement in funds | | Movement in funds | |
|---|--------------------|---------------------------|--------------------|-----------------------------|
| | Incoming resources | Balance at 1 January 2022 | Incoming resources | Balance at 31 December 2022 |
| | £ | £ | £ | £ |
| Future Northwoods Rawliding Network costs | 3,226 | 3,226 | 7,412 | 10,638 |
| | 3,226 | 3,226 | 7,412 | 10,638 |

22 Analysis of net assets between funds

Fund balances at 31 December 2022 are represented

by:

Tangible assets

Current assets/(liabilities)

| | Unrestricted funds | Designated funds | Restricted funds | Total | Unrestricted funds | Designated funds | Restricted funds | Total |
|------------------------------|--------------------|------------------|------------------|---------|--------------------|------------------|------------------|---------|
| | 2022 | 2022 | 2022 | 2022 | 2021 | 2021 | 2021 | 2021 |
| | £ | £ | £ | £ | £ | £ | £ | £ |
| Tangible assets | 2,374 | - | - | 2,374 | 5,122 | - | - | 5,122 |
| Current assets/(liabilities) | 342,952 | 10,638 | 163,564 | 517,154 | 83,515 | 3,226 | 188,542 | 275,283 |
| | 345,326 | 10,638 | 163,564 | 519,528 | 88,637 | 3,226 | 188,542 | 280,405 |

SCOTLAND:THE BIG PICTURE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

23 Financial commitments, guarantees and contingent liabilities

At the balance sheet date, the charity is aware of a potential substantial VAT liability due to HMRC. The figure is yet to be quantified but could be in the region of £50,000.

24 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

During the year Alan Hepburn, a trustee, received payment of £650 for goods and services provided to the charitable company. These transactions were carried out at an open market value. At the balance sheet date, the trustee was owed nil (2021 - £650). This trustee also received £438 for reimbursement of expenses.

During the year James Shooter Photography, a business owned and operated by employee James Shooter, received payment of £2,063 for goods and services provided to the charitable company. These transactions were carried out at an open market value. At the balance sheet date there were no amounts owed to James Shooter Photography (2021 - nil).

During the year Mark Hamblin Photography, a business owned and operated by employee Mark Hamblin received payment of £1,260 for goods and services provided to the charitable company. These transactions were carried out at an open market value. At the balance sheet date, the company owed Mark Hamblin Photography nil (2021 - £173).

During the year Peter Cairns Photography, a business owned and operated by employee Peter Cairns received payment of £2,219 for goods and services provided to the charitable company. These transactions were carried out at an open market value. At the balance sheet date, there were no amounts owed to Peter Cairns Photography (2021 - nil).

During the year White Tip Media, a business owned and operated by employee Mat Larkin received payment of £4,437 for goods and services provided to the charitable company. These transactions were carried out at an open market value. At the balance sheet date, there were no amounts owed to White Tip Media (2021 - nil).

During the year Keerok Ltd, whom employee Peter Cairns is a director of, received payment of £16,353 for goods and services provided to the charity. At the balance sheet date the charity owed Keerok Ltd £3,960 (2021 - nil). This loan is considered to be a normal trade debt.

25 Non-audit services provided by auditor

In common with many businesses of our size and nature we use our auditor to assist with the preparation of the financial statements.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.