

CAMBO HERITAGE TRUST
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

CAMBO HERITAGE TRUST
A COMPANY LIMITED BY GUARANTEE
COMPANY INFORMATION

Directors	Sir Peter Erskine (Chairman) Lady Catherine Erskine Fay Smith Joan Roger Dr Robin Evetts Alex Marshall Julie Otto Kathryn Jenkins
Company secretary	Thorntons Law LLP
Company number	SC470015
Charity number	SC028130
Registered office	Kinburn Castle Double Dykes Road St Andrews Fife KY16 9DR
Accountants	Robin T Winter LLB, CA, TEP Henderson Black & Co, CA Edenbank House 22 Crossgate Cupar Fife KY15 5HW
Bankers	The Royal Bank of Scotland plc 113-115 South Street St Andrews Fife KY16 9QB
Business address	Cambo Estate Kingsbarns St Andrews Fife KY16 8QD

Draft Financial Statements at 26 April 2017 at 11:05:06
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CAMBO HERITAGE TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2015

The trustees present their annual Report and Accounts of the Company for the year ended 30 September 2016.

Objectives and Activities

Cambo Heritage Trust provides opportunities for learning, training and participation in programmes linked to the natural environment of Cambo Estate, encompassing, woodlands, gardens and coastline. Cambo is listed in the Inventory of Gardens and Designed Landscapes. Programmes span themes of horticulture, heritage, conservation and creativity for all ages and abilities. Established in 1998, Cambo Heritage Trust is now on course to transform a disused stable block dating from 1760's into a visitor centre, learning and training hub with burgeoning social enterprise elements of retail and café.

Summary of the main activities in relation to these objectives

In 2015/16 the Trust worked directly with 10 Schools and Nurseries and indirectly with a further 9 Schools through partnership projects. These inputs included a range of activities spanning creative and environmental learning and a 6-week pilot Forest School project with Kingsbarns Primary School. These totalled 23 sessions working with 529 pupils. In addition to this a Schools resource was produced and circulated to 14 local primary schools to raise awareness of the developing programme.

Public events and activities for children and families have ranged from wildlife walks (bats and butterflies), wild food / foraging events, school holiday woodland clubs, creative activities linked to the seasons and to local and national initiatives (including The Big Draw, East Neuk Festival and International Bat Weekend). With new Learning & Engagement staff the Trust has piloted the types of activity that will be developed as core programmes when Cambo Heritage Centre opens to the public. A woodland adventure club for children has been established taking place on Saturdays during term time, attracting a core group of 12 local children from the local area. Public events and activities for children and families totalled 39 sessions with a total audience of 1142 adults and children.

A programme of seasonal 'Wild Food' events, supported by Community Food Fund, piloted forage walks, cooking demonstrations and activities and has developed a network of local food producers and foraging experts to deliver educational programmes inspired by the gardens and woodlands.

Volunteering programmes have been formalized into three strands: residential volunteering and internships through partner organisations and colleges, supported volunteering for adults with additional support needs and local volunteering for people seeking new skills, experiences or social interaction. Volunteers contributed 13960 hours in 2015/16 to conservation, horticulture and estate maintenance projects.

The 'Green Team' strand, conservation volunteering for adults with additional support needs has a core group of 11 young men who work with our Project Leader on improvement projects around the new Heritage Centre site. In 2016, the group have uncovered a historic Kennel block, repaired walls, cleared paths and are creating a picnic area for the opening of the Cambo Heritage Centre in 2017. 184 'Green Team' sessions will be delivered in 2016 with an average of 6 volunteers at each session.

'Creative Breaks', a programme of short break respite for carers has been running since October 2015 centred on arts activities for adults with additional support needs. The group have held two exhibitions and 86 sessions have been delivered in 2015/16.

The Trust has developed work with young people in several ways. A creative 'Art School' for S6 pupils from all Secondary Schools in Fife attracted 18 pupils to come to Cambo for a week to work with professional visual artists and designers to explore a career in art and design. This was delivered in partnership with Fife Contemporary Art and Craft and the format will be repeated and extended in 2017.

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As a founding member within the Fife Rural Skills Partnership the Trust has hosted a range of opportunities for young people to enter the environmental workforce, part of a national programme called 'Our Bright Future'. In 2016 a team of young volunteers at risk of exclusion from Bellbaxter High School in Cupar worked with environmental specialists to create a nature playground for young children.

With funding from Fife Environment Trust, in 2016 Community Payback clients undertook a large project of path clearance and creation, reinstating a bark chip path from the village of Kingsbarns looping through Cambo Estate. Approximately 40 Community Payback sessions were delivered with an average of 7 participants on each day.

Key in 2016 has been establishing a local and regional network of learning providers, cultural organisations and rural skills partners.

Cambo Heritage Trust has developed a close working partnership with East Neuk Open Studios initiative which is a network of around 50 artists and craft practitioners who work locally. This has established Cambo as a location for arts and has also supported arts practitioners into employment through freelance opportunities as workshop leaders, demonstrators and educators. This group will support our further development in arts programmes, courses and workshops to be delivered in Cambo Heritage Centre from Autumn 2017.

Our key role within the Fife Rural Skills Partnership has enabled us to tap into an existing support network for the rural skills sector which will inform and develop our future environmental programmes, including our role within the national 'Our Bright Future' programme until 2020.

We have recruited local ambassadors from organisations we have worked with such as Teaching staff from local Schools, community workers, artists and environmental professionals. Initially this has taken the form of regular 'Hard Hat' tours of the Stables site with consultation sessions afterwards and will continue into our launch programme and beyond.

Plans are underway to transform an area of disused garden adjacent to the new Cambo Heritage Centre into a productive community garden comprising orchard, vegetable and soft fruit plots. This will enable Cambo Heritage Trust to develop social enterprise activity and increase training opportunities related to horticulture.

Summary of the main achievements of the charity during the financial period

The reinstatement of the Glasshouses was completed in April 2016 and officially opened by Jim McColl in May 2016. The Glasshouses have provided the location for educational events, training opportunities and one is a permanent sensory glasshouse for people with sensory impairments to use and connect with nature.

With committed funding in place of £3.7million from over 30 trusts, foundations and donors, Heritage Lottery Fund granted 'permission to start' the main building contract to renovate the historic Cambo Stables block into 'Cambo Heritage Centre'. Colorado Group were selected as the main contractor and preliminary works began on the North Courtyard area in April 2016 with the main contract starting in August 2016 and an estimated completion date of July 2017. This new suite of facilities will enable Cambo Heritage Trust to greatly increase work with adults with additional support with fully accessible spaces and toilet facilities and increase engagement with School and Community groups with rooms to accommodate a variety of learning and training opportunities.

Structure Governance and Management

The Trust was set up initially by Catherine and Peter Erskine and was recognised as a Scottish charity with effect from 21 July 1998. It was then converted to a limited company. The Charity is administered in accordance with the terms of the constitution.

Trustee Recruitment and Appointment

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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2015

Appointment and removal of trustees is in accordance with the Constitution, which requires that appointment is approved by unanimous agreement of the existing trustees and removal of trustees by the unanimous agreement of the others. The charity has had a management committee of eight local trustees and one sessional worker funded by various grants.

Financial Review

The results for the period are shown in the statement of financial activities. There was a deficit in the year of £1,558 (2015 surplus £15,187) on the general fund.

Reserves policy

It is the intention of Trustees to hold reserves of six month's operating costs.

Risk Management

Due to the size and structure of the charity the trustees consider they have adequate measures in place to manage risk which results mainly from ensuring that adequate funding is in place to complete each step of work.

Donated Facilities and Services

Cambo Heritage Trust has paid Cambo Estate for services provided during the year as clearly identified in the accounts but this does not cover estate time donated in kind and use of vehicles, equipment etc. The cost of the professional fundraiser is paid with money donated by Ann, Lady Erskine.

Reference and administrative details

Name: Cambo Heritage Trust
Charity Registration Number: SC028132
Company Registration Number: SC470015
Address: Cambo Estate, Kingsbarns, St Andrews, KY16 8QD

Trustees:

The following have held office since 1 October 2015:

Sir Peter Erskine (Chairman)
Lady Catherine Erskine
Fay Smith
Joan Roger
Robin Evetts
Alex Marshall
Julie Otto
Kathryn Jenkins

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CAMBO HERITAGE TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2015

Statement of trustees responsibilities

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (Generally Accepted Accounting Practice).

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

In preparing the financial statements the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the charities SORP;
3. make judgements that are reasonable and prudent;
4. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board on 2017

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Sir Peter Erskine
Chairman

CAMBO HERITAGE TRUST

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INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF CAMBO HERITAGE TRUST

I report on the accounts of the charity for the year ended 30 September 2016 which are set out on pages 6 to 11.

Respective responsibilities of the trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine and report on the accounts under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

This report is made to the trustees in accordance with the terms of my engagement. My work has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the trustees for my work or for this report.

Basis of independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the account.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 Which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave not been met; or
- 2 To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Robin Winter LLB, CA, TEP
Partner
Henderson Black & Co
Chartered Chartered Accountants

.....
Edenbank House
Cupar
Fife
KY15 5HW

CAMBO HERITAGE TRUST
STATEMENT OF FINANCIAL ACTIVITIES AND
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2016

	Unrestricted Funds 2016	Restricted Funds 2016	Total funds 2016	Total funds 2015
Notes	£	£	£	£
Income from:				
Donations and legacies				
Grants	-	85,313	85,313	46,531
Stables grants	-	325,050	325,050	215,871
Donations	3,597	4,400	7,997	1,396
Stables donations	-	14,825	14,825	138,692
Charitable activities				
Workshops and woodland rent	-	259	259	571
Investments				
Bank interest received	20	-	20	19
Other				
Funds transferred from Cambo Institute	-	-	-	137,281
Total income	<u>3,617</u>	<u>429,847</u>	<u>433,464</u>	<u>540,361</u>
Expenditure on:				
Raising funds				
Costs of generating grant income	172	8,371	8,543	14,198
Charitable activities				
Activity and event costs	-	76,490	76,490	41,969
Advertising and promotion costs	-	4,337	4,337	1,121
Stables costs	-	3,123	3,123	-
Depreciation	306	6,103	6,409	6,103
Insurance	867	-	867	-
Repairs and maintenance	79	4,550	4,629	-
Telephone	652	-	652	-
Independent examination	350	-	350	330
Legal fees	2,326	-	2,326	9,370
Administration fees	423	-	423	230
Total expenditure	<u>5,175</u>	<u>102,974</u>	<u>108,149</u>	<u>72,318</u>
Net income/(expenditure)	<u>(1,558)</u>	<u>326,873</u>	<u>325,315</u>	<u>468,043</u>
Net movement in funds	<u>(1,558)</u>	<u>326,873</u>	<u>325,315</u>	<u>468,043</u>
Reconciliation of funds:				
Total funds brought forward	<u>15,187</u>	<u>452,856</u>	<u>468,043</u>	<u>-</u>
Total funds carried forward	<u>13,629</u>	<u>779,729</u>	<u>793,358</u>	<u>468,043</u>

The Statement of Financial Activities includes all gains and losses in the year.

All income and expenditure is derived from continuing activities.

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A COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 30 SEPTEMBER 2016

	Notes	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
Fixed assets					
Tangible assets	4	1,228	934,108	935,336	24,413
Current assets					
Debtors	5	1,082	33,150	34,232	299,566
Cash at bank and in hand		12,699	314,098	326,797	178,792
		<u>13,781</u>	<u>347,248</u>	<u>361,029</u>	<u>478,358</u>
Creditors: amounts falling due within one year	6	(1,380)	(161,931)	(163,311)	(34,728)
Net current assets		<u>12,401</u>	<u>185,317</u>	<u>197,718</u>	<u>443,630</u>
Total assets less current liabilities		<u>13,629</u>	<u>1,119,425</u>	<u>1,133,054</u>	<u>468,043</u>
Accruals and deferred income	7	-	(339,696)	(339,696)	-
		<u>13,629</u>	<u>779,729</u>	<u>793,358</u>	<u>468,043</u>
Capital and reserves					
Restricted funds		-	779,729	779,729	452,856
Unrestricted funds		13,629	-	13,629	15,187
Members' funds	9	<u>13,629</u>	<u>779,729</u>	<u>793,358</u>	<u>468,043</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on

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 Sir Peter Erskine
Chairman

Company Registration No. SC470015

CAMBO HERITAGE TRUST
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

1 Accounting policies

1.1 Accounting convention

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 for Smaller Entities, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006.

1.2 Income

All income, except government grants, is recognised when receivable.

1.3 Expenditure

All expenditure is included on an accruals basis and is recognised where there is a legal and constructive obligation to pay for expenditure.

1.4 Funds

Funds treated as restricted funds are those where the donor has imposed a legally binding restriction on the use of the funds, or where the trustees and the donor have together agreed that the funds be used for a specified purpose.

Unrestricted funds consist of funds which the charity may use for its purpose at its discretion.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Property improvements	20% straight line
Plant and machinery	20% reducing balance

No depreciation is provided at present on property improvements. A lease has been signed since the year end for 60 years for the land and buildings. Depreciation will be charged when the assets are in use over the period of the lease.

1.6 Taxation

Cambo Heritage Trust is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

1.7 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

CAMBO HERITAGE TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2016

2 Movements in funds

	Balance at 1 October 2015	Incoming	Outgoing	Transfers	Balance at 30 September 2016
	£	£	£	£	£
Unrestricted Funds					
General fund	15,187	3,617	(5,175)	-	13,629
Restricted Funds					
Snowdrops by Starlight	3,770	-	-	-	3,770
Events, Workshops and Education	25,363	89,972	(80,887)	-	34,448
Stables	393,207	339,875	(17,537)	-	715,545
Paths and Badger Hides	30,516	-	(4,550)	-	25,966
Total Restricted Funds	452,856	429,847	(102,974)	-	779,729
TOTAL FUNDS	468,043	433,464	(108,149)	-	793,358

Purpose of Restricted Funds

Snowdrops by Starlight	to be used for the provision of the annual Snowdrops by Starlight event.
Event, workshops and Education	to be used for the provision of education and workshops.
Stables	for the restoration of the stables and glasshouses of Cambo Estate to create an education and visitors hub.
Paths and Badger Hides	to be used for the creation of paths and badger hides around the Cambo Estate.

3 Taxation

The company is a registered charity and, as such, is exempt from taxation on any surplus.

CAMBO HERITAGE TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2016

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 October 2015	30,516	-	30,516
Additions	915,798	1,534	917,332
	<u> </u>	<u> </u>	<u> </u>
At 30 September 2016	946,314	1,534	947,848
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 October 2015	6,103	-	6,103
Charge for the year	6,103	306	6,409
	<u> </u>	<u> </u>	<u> </u>
At 30 September 2016	12,206	306	12,512
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 30 September 2016	934,108	1,228	935,336
	<u> </u>	<u> </u>	<u> </u>
At 30 September 2015	24,413	-	24,413
	<u> </u>	<u> </u>	<u> </u>

5 Debtors

	2016 £	2015 £
Tax reclaim on gift aid donations	-	22,058
Other debtors	2,944	15,441
Other taxes and social security costs	26,288	13,833
Prepayments	5,000	262,067
	<u> </u>	<u> </u>
	34,232	299,566
	<u> </u>	<u> </u>

6 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	111,287	33,421
Other taxes and social security costs	1,304	587
Accruals	720	720
Other creditors	50,000	-
	<u> </u>	<u> </u>
	163,311	34,728
	<u> </u>	<u> </u>

CAMBO HERITAGE TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2016

7 Accruals and deferred income

	Government grants
	£
Grants received during the year	339,696
Balance at 30 September 2016	<u>339,696</u>

8 Investment income

	2016	2015
	£	£
Bank interest	20	19
	<u>20</u>	<u>19</u>

9 Reconciliation of movements in members' funds

	2016	2015
	£	£
Profit for the financial year	325,315	330,762
Opening members' funds	468,043	137,281
	<u>793,358</u>	<u>468,043</u>
Closing members' funds	<u>793,358</u>	<u>468,043</u>

10 Control

The company is controlled by the members.

11 Related party relationships and transactions

Events during the period have been carried out on property in which two trustees, Sir Peter and Lady Catherine Erskine have an interest. No rent has been charged for this.

A loan of £50,000 was received from Peter and Catherine Erskine in the year. The loan is interest free and has no fixed terms for repayment.