

**Company Registration No. SC470015 (Scotland)**

**Charity Registration No. SC028131 (Scotland)**

**CAMBO HERITAGE TRUST**  
**A COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

**CAMBO HERITAGE TRUST  
A COMPANY LIMITED BY GUARANTEE  
COMPANY INFORMATION**

---

**Directors**

Sir Peter Erskine (Chairman)  
Lady Catherine Erskine  
Andrew W Y Wright (resigned 2 February 2015)  
Frederick Craig (resigned 2 February 2015)  
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

**CAMBO HERITAGE TRUST  
A COMPANY LIMITED BY GUARANTEE  
CONTENTS**

---

	<b>Page</b>
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 11

# **CAMBO HERITAGE TRUST A COMPANY LIMITED BY GUARANTEE 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 2015.

## **Charity Details**

**Name:** Cambo Heritage Trust

**Charity Registration Number:** SC028132

**Address:** Cambo Estate, Kingsbarns, St Andrews, KY16 8QD

## **Trustees:**

The following have held office since 1 October 2014:

Sir Peter Erskine (Chairman)	
Lady Catherine Erskine	
Andrew W Y Wright	(resigned 2 February 2015)
Frederick Craig	(resigned 2 February 2015)
Fay Smith	
Joan Roger	
Robin Evetts	
Alex Marshall	
Julie Otto	
Kathryn Jenkins	

## **Structure Governance and Management**

The Trust was set up by Catherine and Peter Erskine and was recognised as a Scottish charity with effect from 21 July 1998. The Trust is administered in accordance with the terms of the Trust Deed.

## **Trustee Recruitment and Appointment**

Appointment and removal of trustees is in accordance with the Trust Deed, 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.

During this period Freddie Craig and Andrew Wright resigned from the Trust and the following three new trustees were appointed:- Julie Otto, experienced sports coach and very supportive of the aims of the charity, Alex Marshall, trained accountant and lawyer, and Kathryn Jenkins, accountant and horticulturist.

## **Objectives and Activities**

Cambo Heritage Trust was formed in 1998 to provide learning, training and volunteering opportunities in environment, heritage, arts, culture and horticulture at Cambo Estate. Demand for these opportunities has grown dramatically. Cambo Heritage Trust now wishes to safeguard the activities of the charity and differentiate them from activities run by the estate and will take a lease of the heritage buildings and gardens on the estate and make them fit for their charitable purposes to ensure an income for the future sustainability of the charity (The Cambo Stables Project).

**CAMBO HERITAGE TRUST  
A COMPANY LIMITED BY GUARANTEE  
TRUSTEES' REPORT**

**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

---

**Summary of the main activities in relation to these objectives**

Cambo Heritage Trust was involved in the Soil and Sea Festival, in partnership with the Scottish Fisheries Museum. Catherine Cumming, the newly appointed Learning & Engagement Officer, developed workshops on Mesolithic Farming Practices and Soil Investigation which she delivered to local schools and was invited back to one to develop it further with an investigation in the school garden!

At the beginning of August, Shakespeare returned to Cambo with the ever-resourceful Handlebards and their bikes, this year performing A Midsummer Nights' Dream in the grounds of the estate to an audience of around 70.

The Cambo Canter, in its third year and now an established fun run for the family locally, has had to be postponed from the end of September to early October.

The Green Team providing environmental therapy for adults with support needs now meets twice weekly, led by Garry Coppin. They have taken over the Old Dairy as a base for activities and now use this a workshop for a Men's Sheds woodworking project.

The Inclusion Group, Dundee are involved in several regular activities – Green Team, work experience at Cambo House in housekeeping, woodland volunteering, and now the arts workshops. A pilot chutney-making session held at Cambo Farmhouse was very popular. The group has raised funding to purchase a mini-bus to enable them to bring more people more often. Their activities at Cambo immeasurably enhance the richness of their lives.

Catherine Cumming has started a kids' outdoor learning club for 6-12 year olds called the Adventurer's Club meeting every 3rd Saturday in the month.

A Butterfly Walk and Workshop took place in August as part of the Big Butterfly Count.

Creative Breaks Funding is in place to commence arts workshops in October for carers and the cared for. These will take place at Cambo Farmhouse until the North Courtyard of Cambo Stables is completed.

Ruthanne Baxter organised a series of Grey Matter talks over the winter on a range of topics which were all well received.

Ruthanne also organised another hugely popular Mad Hatter, Grey Matter Festival throughout a Saturday in July for people of all ages and ability and funded by Foundation Scotland.

The partnership with the East Neuk Festival continued again very successfully with two concerts in the potato barn and also the literary festival in Cambo House which focused on natural history and included a demonstration of falconry from Helen McDonald, author of H is for Hawk, about which she had already spoken. The Festival also featured the world premiere of John Luther Adams' piece Across the Distance with 32 horns and including both professional musicians and a number of young people learning the horn.

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

HLF agreed to give permission to start on the glasshouses, phasing them in to allow criteria of funders.

The lease is now in its final form and will be signed when the trust is in a position to be able to fund the salaries. The trust has agreed all the details with Cambo Estate who has undertaken to grant the lease on these terms and conditions when the trust is in a position to accept the responsibility of it.

**CAMBO HERITAGE TRUST  
A COMPANY LIMITED BY GUARANTEE  
TRUSTEES' REPORT**

**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

---

The architects have been working throughout the year to prepare the drawings and reports necessary to fulfil the criteria for a building warrant and conditions of planning. The board agreed a timetable of activities and that the architects should take the main project to tender so that they would be received back by the middle of January 2016.

Plans for the interpretation of the stables have taken great strides forward with Lesley Bowditch of Studioarc based on the research done by our volunteers across the summer and using the archive material which has been worked on by Trustees Robin Evetts and Jo Roger.

The charity has been registered for VAT.

Significant funding has been secured from Historic Scotland.

Funding from Creative Scotland provided money for an arts consultant. Helen Terry is now in this post and has created a lengthy, detailed Arts Strategy which will take the Trust well into the future.

Funding also led to the appointment of Catherine Cumming on 29 June as Learning and Engagement Officer, initially on a part-time basis, but full time from the beginning of September. Catherine has organised several outdoor learning activities over the summer, achieved a lot of valuable networking with schools and local organisations, and is undertaking Forest Education training for children.

With funding available, it was decided to advertise for an Events and Development Officer (Keri Ivins started in this role on 4 January).

**Financial Review**

The results for the period are shown in the statement of financial activities. There was a surplus in the year of £15,187 on the general fund. £262,067 of capital work and professional fees have been included in prepayments pending completion.

**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 Institute 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 by Peter Erskine, Catherine Erskine and Fay Smith and use of vehicles, equipment etc. The cost of the professional fundraiser is paid with money donated by Ann, Lady Erskine.

**CAMBO HERITAGE TRUST  
A COMPANY LIMITED BY GUARANTEE  
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).

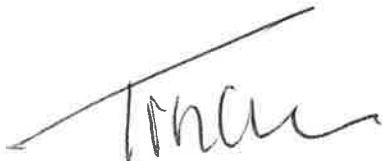
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the the charitable company for 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 22 APRIL 2016



.....  
Sir Peter Erskine  
Chairman

**CAMBO HERITAGE TRUST  
A COMPANY LIMITED BY GUARANTEE  
INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF CAMBO HERITAGE  
TRUST**

I report on the accounts of the charity for the year ended 31 December 2014 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 Regulations have 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.

*M m*

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

*25 April 2015*

Edenbank House  
Cupar  
Fife  
KY15 5HW



**CAMBO HERITAGE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES AND**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

	Notes	Unrestricted Funds 2015 £	Restricted Funds 2015 £	Total funds 2015 £	Total funds 2014 £
<b>INCOMING RESOURCES:</b>					
<b>Incoming resources from generated funds</b>					
<b>Voluntary income</b>					
Grants		-	46,531	46,531	-
Stables grants		-	215,871	215,871	-
Donations		1,396	138,692	140,088	-
<b>Investment income</b>					
Bank interest received		19	-	19	-
<b>Incoming resources from charitable activities</b>					
Workshops		-	571	571	-
<b>Other incoming resources</b>					
Funds transferred from Cambo Institute		23,820	113,461	137,281	-
<b>Total incoming resources</b>		<u>25,235</u>	<u>515,126</u>	<u>540,361</u>	<u>-</u>
<b>RESOURCES EXPENDED:</b>					
<b>Costs of generating voluntary income</b>					
Costs of generation grant income		118	14,198	14,316	-
<b>Charitable activities</b>					
Activity and event costs		-	41,969	41,969	-
Depreciation		-	6,103	6,103	-
<b>Governance costs</b>					
Independent examination		330	-	330	-
Legal fees		9,370	-	9,370	-
Administration fees		230	-	230	-
<b>Total resources expended</b>		<u>10,048</u>	<u>62,270</u>	<u>72,318</u>	<u>-</u>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		<u>15,187</u>	<u>452,856</u>	<u>468,043</u>	<u>-</u>
<b>NET MOVEMENT IN FUNDS</b>		<u>15,187</u>	<u>452,856</u>	<u>468,043</u>	<u>-</u>
<b>TOTAL FUNDS BROUGHT FORWARD</b>					
<b>AT 1 October 2014</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>					
<b>AT 30 September 2015</b>		<u><u>15,187</u></u>	<u><u>452,856</u></u>	<u><u>468,043</u></u>	<u><u>-</u></u>
<b>REPRESENTED BY:</b>					
Fixed assets		-	24,413	24,413	-
Current assets		19,847	458,511	478,358	-
Current liabilities		(4,660)	(30,068)	(34,728)	-
		<u>15,187</u>	<u>452,856</u>	<u>468,043</u>	<u>-</u>

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

All incoming resources and resources expended are from continuing activities.

**CAMBO HERITAGE TRUST  
A COMPANY LIMITED BY GUARANTEE  
BALANCE SHEET**

**AS AT 30 SEPTEMBER 2015**

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	6	24,413	-
<b>Current assets</b>			
Debtors	7	299,566	-
Cash at bank and in hand		178,792	-
		<u>478,358</u>	-
<b>Creditors: amounts falling due within one year</b>	8	<u>(34,728)</u>	-
<b>Net current assets</b>		443,630	-
<b>Total assets less current liabilities</b>		<u>468,043</u>	-
<b>Capital and reserves</b>			
Restricted fund		452,856	-
Unrestricted fund		15,187	-
<b>Members' funds</b>	9	<u>468,043</u>	-

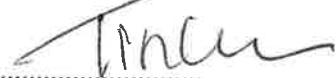
For the financial year ended 30 September 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 22 APRIL 2016



.....  
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 2015**

---

**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention, modified to include donated assets at market value, and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities, applicable accounting standards and the Companies Act 2006.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**1.2 Incoming resources**

All incoming resources are recognised when receivable.

**1.3 Resources expended**

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

Prepaid expenditure includes professional fees and costs relating to property alterations that have not yet commenced.

**1.4 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
-----------------------	-------------------

**1.5 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.

**CAMBO HERITAGE TRUST**  
**A COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

**2 Movements in funds**

	Balance at 1 October 2014	Incoming	Outgoing	Transfers	Balance at 30 September 2015
	£	£	£	£	£
<b>Unrestricted Funds</b>					
General fund	-	25,235	(10,048)	-	15,187
<b>Restricted Funds</b>					
Snowdrops by Starlight	-	9,970	(6,200)	-	3,770
Events, Workshops and Education	-	61,132	(35,769)	-	25,363
Stables	-	413,508	(20,301)	-	393,207
Paths and Badger Hides	-	30,516	-	-	30,516
Total Restricted Funds	-	515,126	(62,270)	-	452,856
<b>TOTAL FUNDS</b>	-	540,361	(72,318)	-	468,043

**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 Investment income**

	2015 £	2014 £
Bank interest	19	-

**CAMBO HERITAGE TRUST**  
**A COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

<b>4</b>	<b>Net incoming resources</b>	<b>2015</b>		<b>2014</b>
		£		£
	Net incoming resources is stated after charging:			
	Depreciation of tangible assets	6,103		-
		<u>6,103</u>		<u>-</u>

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

**6 Tangible fixed assets**

				<b>Property improvements</b>
				£
	<b>Cost</b>			
	At 1 October 2014			-
	Additions			30,516
				<u>30,516</u>
	At 30 September 2015			<u>30,516</u>
	<b>Depreciation</b>			
	At 1 October 2014			-
	Charge for the year			6,103
				<u>6,103</u>
	At 30 September 2015			<u>6,103</u>
	<b>Net book value</b>			
	At 30 September 2015			<u>24,413</u>

<b>7</b>	<b>Debtors</b>	<b>2015</b>		<b>2014</b>
		£		£
	Tax reclaim on gift aid donations	22,058		-
	Other debtors	1,608		-
	Other taxes and social security	13,833		-
	Prepayments	262,067		-
		<u>299,566</u>		<u>-</u>

Henderson Black & Co

**CAMBO HERITAGE TRUST**  
**A COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

<b>8 Creditors: amounts falling due within one year</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade creditors	33,421	-
Other taxation and social security costs	587	-
Accruals	720	-
	<u>34,728</u>	<u>-</u>

<b>9 Reconciliation of movements in members' funds</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Surplus for the financial year	468,043	-
Opening members' funds	-	-
	<u>468,043</u>	<u>-</u>
Closing members' funds	<u>468,043</u>	<u>-</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.