

Company Registration No. SC470015 (Scotland)

Charity Registration No. SC028131 (Scotland)

CAMBO HERITAGE TRUST
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

CAMBO HERITAGE TRUST
A COMPANY LIMITED BY GUARANTEE
COMPANY INFORMATION

| | |
|-----------------------------|--|
| Directors | Sir Peter Erskine (Chairman) Lady Catherine Erskine Fay Smith (resigned 30 September 2019) Dr Robin Evetts Kathryn Jenkins Trevor Jenkins Struan Erskine John Carter (appointed 18 November 2019) |
| Company secretary | Thorntons Law LLP |
| Company number | SC470015 |
| Charity number | SC028131 |
| Registered office | The Stables Visitor Centre Cambo Kingsbarns St Andrews Fife KY16 8QD |
| Independent Examiner | 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 | The Stables Visitor Centre Cambo Kingsbarns St Andrews Fife KY16 8QD |

CAMBO HERITAGE TRUST

A COMPANY LIMITED BY GUARANTEE

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CAMBO HERITAGE TRUST

A COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2019

The trustees present their annual Report and Accounts of the Company for the year ended 30 September 2019.

Objectives and Activities

Cambo Heritage Trust (the "Trust") provides opportunities for learning, training and participation in programmes linked to the natural environment of Cambo Estate, encompassing woodlands, gardens and coastline. Programmes span themes of horticulture, heritage, conservation and creativity for all ages and abilities.

Summary of the main activities and in relation to these objectives

Funding from Robertson Trust, Gannochy Trust, Corra Foundation, Baily Thomas, LEADER and Our Bright Future have enabled the greater part of the delivery of our learning programmes in 2018/19. Our core learning programmes centre on volunteering opportunities, development of employability skills and engagement with the natural environment for children and their families through School programmes and public events. The Trustees set a number of targets in their previous report to enable the Trust to make a difference and its achievements are evident as follows:

1. Recruiting designated staff to further develop social enterprise activity

Cambo's famous snowdrops and the core snowdrop bulb dispatch business has been at the core of the development of social enterprise activity into new areas of sustainable cut flowers, woodcraft and plants propagated from the extensive plant collections. A new member of staff has joined the Trust to lead and expand this activity, supported by the LEADER in Fife programme.

2. Developing new strands of volunteering and supported volunteering

The Learning and Engagement programme has two strands: an engagement programme for members of the public to participate in events, activities and volunteering opportunities and a targeted programme of skills development and training opportunities for School pupils, young people and adults with additional support needs, including a Modern Apprenticeship programme.

| Programme | Opportunities for: | Number of Events/Participants |
|-----------|---|---|
| Public | Local people to volunteer to develop skills, social and health benefits | 30 regular volunteers contributing 351 volunteering days |
| | Families to engage with the natural environment through guided walks, participatory events and creative activities utilising our abundant natural resources | 81 events delivered |
| | Adults to participate in community skill sharing groups, traditional skills, arts and horticulture courses | 45 course days |
| | Children to participate in immersive 'kids camps' engaging with nature through active and creative activities | 4 camps with 29 participants |
| Targeted | Young people from local secondary schools to engage with work experience linked to the environmental and arts sectors | 42 supported |
| | Adults with additional support needs to learn skills and contribute to the work of the organisation through regular participation | 251 participant days |
| | School pupils and their Teachers to experience environmental and creative learning opportunities | 24 sessions delivered |
| | Partner organisations who support people with mental health issues, addiction and other support needs to engage with the natural environment | 345 participant days |

CAMBO HERITAGE TRUST

A COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2019

3. Increasing and varying the use of the Trust's facilities and range of products produced in-house and locally to create a more resilient organisation

In 2018/19, fifteen artists and craft makers have exhibited in our Stables stalls space. To further support and connect with local makers and producers we have commissioned exclusive products inspired by Cambo from small businesses including Willow & Plum organic soap, Crail Pottery, St Andrews Pottery, Botanic Isles resin captured flower jewellery, Hamespun woodcraft jewellery, Leveiko designs silver jewellery and artists prints and greeting cards.

Two dimensional work by visual artists is also showcased in a rolling programme in our Tackroom Shop.

We deliver a seasonal programme of makers markets throughout the year supporting around 50 local craft makers, plant nurseries and food businesses.

Through our social enterprise programme, we have developed a strong network of woodcraft practitioners in Fife, four of whom developed an exhibition 'Craft at Cambo: made of wood' in autumn 2018. We deliver a regular programme of woodcraft activities led by Lotte Kravitz of Forhands Studio and willow artist Jan Hendry.

Our studio and workshop are available for artists to hire to deliver their own courses and workshops and we work regularly with members of East Neuk Open Studios group who run a range of life drawing, printmaking and painting programmes.

In 2019, two artists have piloted a residency format, ceramicist Wayne Galloway and Philippa Mitchell, a painter and printmaker. Wayne has developed an outdoor smoke fire ceramic studio in a discrete area of the walled garden and Philippa has made use of the glasshouses, stalls and gardens as a peripatetic studio to develop 'en plein air' painting and paper making, culminating in exhibitions. A forthcoming residency in the glasshouses in 2020 will be undertaken by painter Rachel Campbell.

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

In 2018/19, the Trust worked with over 4000 participants in our learning programmes. Regular consultation with our volunteers and participants informs our programme development to meet the needs and aspirations of our volunteers and wider beneficiaries. Over 17000 people have visited the gardens in 2018/19.

Since the opening of the Stables Visitor Centre, Cambo Heritage Trust has achieved over 100% income growth from its activities, from £118K in its first year of operations to £248K in year two. We forecast continued growth with an objective of transitioning from a charity part reliant on grant funding and donations to be primarily self-sustaining from our own activities.

The future

In the next three years Cambo Heritage Trust aims to increase self-sustainability as a charitable organisation in the following ways:

- Developing the first-floor hayloft of the Stables into a suite of responsive flexible studio/ workspaces and in-house base for social enterprise activity, generating economic activity and rental income. working with funders, local partners and businesses to meet local needs;
- Developing the snowdrops, plants and cut flower social enterprise programme to create new training opportunities and increased revenue;
- Maximising the use of new facilities afforded by the Stables Visitor Centre as a community, learning and event hub, generating rental income and event income;
- Increasing Visitor numbers to the gardens by delivering a plan for applicable strands of tourism. In particular, the Trust will continue to retain and maintain the built fabric of the historical garden and attached structures. The Trust also aspires, in conjunction with the Cambo Estate, to restore the unique set of six early 19th century cast iron bridges which span the Cambo Burn; and
- Increasing the reputation of Cambo Gardens as a centre of excellence in horticulture, arts and traditional craft and as a training provider.

In his speech to the nation on 23 March 2020, Prime Minister Johnson recognised that "the corona virus is the biggest threat this country has faced in decades...". In an effort to slow the spread of the disease and thus protect the capacity of the NHS to deal with victims of COVID-19, Mr Johnson asked the British public to stay at home and specified very limited reasons for people to leave their homes.

CAMBO HERITAGE TRUST

A COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2019

In accordance with these measures, the Stables Visitor Centre, including the shop and café, as well as the Garden were closed. Unfortunately, this has meant that the Trust's main income streams (garden entry, shop sales, events, facilities rental and café turnover) have ceased temporarily. The requirements for maintaining social distance has similarly resulted in a cessation of all volunteering, respite and learning programme activities.

Such a significant loss of income and the suspension of charitable activities half-way through the third year of the Trust's operations has the potential to cause real damage to the long term viability of the Trust. However, the Trustees, working alongside the Trust's senior members of staff, have taken the following action to limit any lasting damage, insofar as this is possible given the uncertainty of the impact of the corona virus pandemic:

- All staff employed in areas of the Trust's operations that have closed have been furloughed. This has the benefit of both reducing the Trust's staff costs, while allowing it to maintain employment for all staff.
- All non-essential costs related to the maintenance of the Stables Visitor Centre have been minimised or cancelled. With the closure of the Trust's facilities, there are no, or very minimal variable costs of, for example, stock for the shop.
- Opportunities to secure resilience funding are identified and followed up, and to date, a grant from The Third Sector Resilience fund has been secured which will support staff salaries and some of the reduced operating costs for the next few months.
- Essential members of staff are working remotely. This will allow important tasks such as fund raising to continue. When routine tasks such as the VAT return (although payment will be deferred until 2021) and payroll are complete, action will be taken to ensure that the Trust's systems are fully updated and integrated and on-line processing capability and capacity (e.g. for sales of snowdrops and gifts) can keep pace and support the activities of the Trust going forward.
- A small, but highly skilled maintenance team continues to focus on social enterprise and upkeep activities in the Garden with online engagement for our volunteers and audiences. Training for the Our Bright Future Modern Apprentice is also continuing on-line.
- As the process of the orderly, but temporary shutdown of the Trust's facilities and charitable programmes draws to a close, the focus of the Trustees and key staff will turn to planning for the eagerly awaited re-opening of the Garden, café and shop, and reinstating of the Trust's education and volunteering programmes.

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

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.

Financial Review

The results for the period are shown in the statement of financial activities. There was a surplus in the year of £118,150 (2018 surplus £89,936) on the general fund.

Reserves policy

It is the intention of Trustees to be hold reserves of three months' operating costs.

Unrestricted reserves amount to £234,813 (2018 £99,133) of which £155,682 (2018 £13,201) represents Tangible Fixed Assets. Restricted reserves amount to £2,354,137 (2018 £2,504,893).

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.

CAMBO HERITAGE TRUST A COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2019

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 and equipment.

Reference and administrative details

Name: Cambo Heritage Trust

**Charity Registration
Number:** SC028131

**Company Registration
Number:** SC470015

Address: The Stables Visitor Centre, Cambo, Kingsbarns, St Andrews, KY16 8QD

Trustees:

The following have held office since 1 October 2018:

| | |
|------------------------------|------------------------------|
| Sir Peter Erskine (Chairman) | |
| Lady Catherine Erskine | |
| Fay Smith | (resigned 30 September 2019) |
| Robin Evetts | |
| Kathryn Jenkins | |
| Trevor Jenkins | |
| Struan Erskine | |
| John Carter | (appointed 18 November 2019) |

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

FOR THE YEAR ENDED 30 SEPTEMBER 2019

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).

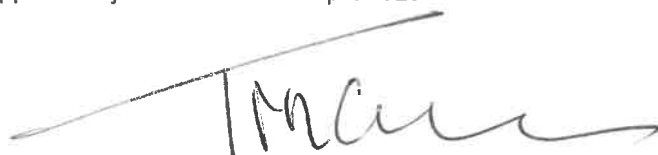
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the the charitable company for 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 12 April 2020



.....
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 30 September 2019 which are set out on pages 6 to 16.

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**

14 MAY 2020
.....

Edenbank House
Cupar
Fife
KY15 5HW

CAMBO HERITAGE TRUST
STATEMENT OF FINANCIAL ACTIVITIES AND
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2019

| | | Unrestricted Funds 2019 | Restricted Funds 2019 | Total funds 2019 | Total funds 2018 |
|------------------------------------|-------|-------------------------------|-----------------------------|---------------------|---------------------|
| | Notes | £ | £ | £ | £ |
| Income from: | | | | | |
| Donations and legacies | | | | | |
| Grants | | 7,000 | 89,162 | 96,162 | 266,906 |
| Stables grants | | - | 44,500 | 44,500 | 245,271 |
| Donations | | 15,577 | 90,375 | 105,952 | 78,257 |
| Stables donations | | - | - | - | 1,500 |
| Charitable activities | | | | | |
| Garden Entry | | 45,248 | - | 45,248 | 41,133 |
| Shop | | 114,618 | - | 114,618 | 56,875 |
| Education | | 3,863 | - | 3,863 | 4,797 |
| Woodland rent and rent of rooms | | 31,208 | - | 31,208 | 908 |
| Cafe | | 20,992 | - | 20,992 | 12,377 |
| Investments | | | | | |
| Cottage rental income | | 7,920 | - | 7,920 | - |
| Other income | | | | | |
| Tax refund | | 23,984 | - | 23,984 | - |
| Other income | | 250 | - | 250 | 2,436 |
| Total income | | <u>270,660</u> | <u>224,037</u> | <u>494,697</u> | <u>730,460</u> |
| Expenditure on: | | | | | |
| Raising funds | | - | 1,540 | 1,540 | 1,926 |
| Charitable activities | 2 | <u>152,510</u> | <u>355,723</u> | <u>508,233</u> | <u>451,003</u> |
| Total expenditure | | <u>152,510</u> | <u>357,263</u> | <u>509,773</u> | <u>452,929</u> |
| Net income/(expenditure) | | 118,150 | (133,226) | (15,076) | 277,531 |
| Transfers between funds | | 17,530 | (17,530) | - | - |
| Net movement in funds | | <u>135,680</u> | <u>(150,756)</u> | <u>(15,076)</u> | <u>277,531</u> |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 99,133 | 2,504,893 | 2,621,556 | 2,326,495 |
| Total funds carried forward | | <u>234,813</u> | <u>2,354,137</u> | <u>2,606,480</u> | <u>2,604,026</u> |

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All income and expenditure is derived from continuing activities.

CAMBO HERITAGE TRUST
A COMPANY LIMITED BY GUARANTEE
BALANCE SHEET

AS AT 30 SEPTEMBER 2019

| | Notes | Unrestricted funds £ | Restricted funds £ | Total 2019 £ | Total 2018 £ |
|--|-------|----------------------------|--------------------------|--------------------|--------------------|
| Fixed assets | | | | | |
| Tangible assets | 4 | 155,682 | 2,770,641 | 2,926,323 | 3,000,199 |
| Current assets | | | | | |
| Stocks | | 10,617 | - | 10,617 | 5,900 |
| Debtors and prepayments | 5 | 31,511 | 1,387 | 32,898 | 224,157 |
| Cash at bank and in hand | | 56,169 | 11,166 | 67,335 | 33,572 |
| | | 98,297 | 12,553 | 110,850 | 263,629 |
| Creditors: amounts falling due within one year | 6 | (19,166) | (429,057) | (448,223) | (309,802) |
| Net current liabilities | | 79,131 | (416,504) | (337,373) | (46,173) |
| Total assets less current liabilities | | 234,813 | 2,354,137 | 2,588,950 | 2,954,026 |
| Creditors: amounts falling due after more than one year | 7 | - | - | - | (350,000) |
| | | 234,813 | 2,354,137 | 2,588,950 | 2,604,026 |
| Capital and reserves | | | | | |
| Restricted funds | | - | 2,354,137 | 2,354,137 | 2,504,893 |
| Unrestricted funds | | 234,813 | - | 234,813 | 99,133 |
| Members' funds | | 234,813 | 2,354,137 | 2,588,950 | 2,604,026 |

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 12 April 2020

Sir Peter Erskine
Chairman



Company Registration No. SC470015

CAMBO HERITAGE TRUST
A COMPANY LIMITED BY GUARANTEE
CASH FLOW STATEMENT

FOR THE YEAR ENDED 30 SEPTEMBER 2019

| | Notes | £ | 2019 £ | £ | 2018 £ |
|---|----------|----------|---------------|----------|---------------|
| Net cash provided by (used in) operating activities | 1 | | 164,526 | | (86,175) |
| Cash flows from investing activities | | | | | |
| Payments to acquire tangible assets | | (10,763) | | (66,673) | |
| Net cash used in investing activities | | | (10,763) | | (66,673) |
| Cash flows from financing activities | | | | | |
| New long term bank loan and other loans | | - | | 159,900 | |
| Repayment of other short term loans | | 120,000 | - | | |
| Net cash provided by financing activities | | | (120,000) | | 159,900 |
| Change in cash and cash equivalents in the reporting period | 2 | | 33,763 | | 7,052 |
| Cash and cash equivalents at the beginning of the reporting period | | | 33,572 | | 26,520 |
| Cash and cash equivalents at the end of the reporting period | | | <u>67,335</u> | | <u>33,572</u> |

Henderson Black & Co

CAMBO HERITAGE TRUST
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2019

| 1 Reconciliation of net income to net cash outflow from operating activities | 2019 | | 2018 | |
|--|----------------|-----------|-----------------|-----------|
| | £ | | £ | |
| Net income | (15,076) | | 277,531 | |
| Depreciation of tangible assets | 84,449 | | 89,505 | |
| Loss on disposal of tangible assets | 190 | | - | |
| Increase in stocks | (4,717) | | (5,900) | |
| Decrease/(increase) in debtors | 191,259 | | (157,164) | |
| Decrease in creditors within one year | (91,579) | | (290,147) | |
| Net cash inflow/(outflow) from operating activities | 164,526 | | (86,175) | |
| | | | | |
| 2 Analysis of net debt | 1 October | Cash flow | Other non-30 | September |
| | 2018 | | cash changes | 2019 |
| | £ | £ | £ | £ |
| Net cash: | | | | |
| Cash at bank and in hand | 33,572 | 33,763 | - | 67,335 |

CAMBO HERITAGE TRUST
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

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 Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Cambo Heritage Trust meets the definition of a public benefit entity under FRS102.

The financial statements are prepared in sterling, which is the functional currency of the entity, and the amounts reported are rounded to the nearest £.

The trustees consider that there are no material uncertainties that would lead them to question the charity's ability to continue as a going concern.

1.2 Income

All income 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 - glasshouses | over the period of the lease |
| Property improvements - paths and badger hides | 20% straight line |
| Plant and machinery | 20% reducing balance |

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 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.

1.8 Stock

Stock is valued at the lower of cost and net realisable value.

CAMBO HERITAGE TRUST
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2019

2 Charitable activities

| | Unrestricted funds £ | Restricted funds £ | Total 2019 £ | Total 2018 £ |
|----------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Shop purchases and consumables | 22,167 | - | 22,167 | 9,727 |
| Garden purchases and consumables | 15,833 | - | 15,833 | 3,476 |
| Cafe purchases and consumables | - | - | - | 1,035 |
| Event and workshop costs | 1,278 | 7,731 | 9,009 | 12,940 |
| Volunteer costs | - | 1,718 | 1,718 | 2,403 |
| Staff costs | 37,617 | 224,650 | 262,267 | 226,775 |
| Insurance | 5,772 | - | 5,772 | 5,864 |
| Heat and light | 18,583 | - | 18,583 | 19,640 |
| Repairs and maintenance | - | 13,919 | 13,919 | 2,835 |
| Other building costs | 12,686 | - | 12,686 | 6,619 |
| Rented property repairs | 736 | - | 736 | 3,249 |
| Printing, postage and stationery | 2,118 | - | 2,118 | 2,418 |
| Advertising and marketing | 10,085 | - | 10,085 | 11,666 |
| Telephone and internet | 718 | - | 718 | 1,001 |
| Computer and internet | 5,065 | - | 5,065 | 3,563 |
| Accountancy fees | 1,563 | - | 1,563 | (946) |
| Audit fees | 2,000 | - | 2,000 | 2,216 |
| Legal and professional fees | 7,099 | - | 7,099 | 15,782 |
| Bank and credit card charges | 3,133 | 1,668 | 4,801 | 3,612 |
| Loan interest | - | 25,860 | 25,860 | 26,912 |
| Other expenses | 1,595 | - | 1,595 | 711 |
| Depreciation | 4,400 | 80,049 | 84,449 | 89,505 |
| Loss on disposal of fixed assets | 62 | 128 | 190 | - |
| | <u>152,510</u> | <u>355,723</u> | <u>508,233</u> | <u>451,003</u> |

CAMBO HERITAGE TRUST
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2019

| 3 | Staff costs | 2019 | 2018 |
|----------|--|-----------------------|-----------------------|
| | | £ | £ |
| | Gross wages and salaries | 248,712 | 219,469 |
| | Employer's national insurance | 10,973 | 7,306 |
| | Staff training | 2,582 | - |
| | | <u>262,267</u> | <u>226,775</u> |
| | | <u><u>262,267</u></u> | <u><u>226,775</u></u> |
| | The average number of employees during the year, calculated on a head count basis, was as follows: | 2019 | 2018 |
| | Outreach and development manager | 1 | 1 |
| | Business administrator | 1 | 1 |
| | Outreach and education officers | 3 | 3 |
| | Garden maintenance | 9 | 9 |
| | Others | 2 | 2 |
| | | <u>16</u> | <u>16</u> |
| | | <u><u>16</u></u> | <u><u>16</u></u> |

During the year there were no employees with emoluments above £60,000.

Total employee benefits for key management personnel were £53,476 (2018 £52,792).

CAMBO HERITAGE TRUST
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2019

4 Tangible fixed assets

| | Land and buildings | Plant and machinery etc | Total |
|-----------------------|-----------------------|-------------------------------|-----------|
| | £ | £ | £ |
| Cost | | | |
| At 1 October 2018 | 2,938,362 | 176,885 | 3,115,247 |
| Additions | 1,877 | 8,886 | 10,763 |
| Disposals | - | (321) | (321) |
| At 30 September 2019 | 2,940,239 | 185,450 | 3,125,689 |
| Depreciation | | | |
| At 1 October 2018 | 78,724 | 36,324 | 115,048 |
| On disposals | - | (131) | (131) |
| Charge for the year | 54,597 | 29,852 | 84,449 |
| At 30 September 2019 | 133,321 | 66,045 | 199,366 |
| Net book value | | | |
| At 30 September 2019 | 2,806,918 | 119,405 | 2,926,323 |
| At 30 September 2018 | 2,859,638 | 140,561 | 3,000,199 |

5 Debtors

| | 2019 £ | 2018 £ |
|---------------------------------------|-----------|-----------|
| Other debtors | 27,283 | 215,686 |
| Other taxes and social security costs | - | 1,814 |
| Prepayments | 5,615 | 6,657 |
| | 32,898 | 224,157 |

6 Creditors: amounts falling due within one year

| | 2019 £ | 2018 £ |
|------------------------------|-----------|-----------|
| Loans | 380,000 | 150,000 |
| Trade creditors | 1,070 | 64,500 |
| Taxation and social security | 9,080 | 3,055 |
| Accruals and other creditors | 58,073 | 92,247 |
| | 448,223 | 309,802 |

CAMBO HERITAGE TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2019

| 7 | Creditors: amounts falling due after more than one year | 2019 £ | 2018 £ |
|----------|--|-------------------------|-------------------------|
| | Bank loans | - | 350,000 |
| | Analysis of loans | | |
| | Wholly repayable within five years | 380,000 | 500,000 |
| | Included in current liabilities | (380,000) | (150,000) |
| | | - | 350,000 |
| 8 | Taxation | 2019 £ | 2018 £ |
| | Domestic current year tax | | |
| | U.K. corporation tax | (23,984) | - |
| | Total current tax | (23,984) | - |

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

CAMBO HERITAGE TRUST
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9 Movements in funds

| | Balance at 1 October 2018 | Incoming | Outgoing | Transfers | Balance at 30 September 2019 |
|---------------------------------|---------------------------------|----------------|------------------|-----------|------------------------------------|
| | £ | £ | £ | £ | £ |
| Unrestricted Funds | | | | | |
| General fund | 99,133 | 270,660 | (152,510) | (17,530) | 234,813 |
| Restricted Funds | | | | | |
| Snowdrops by Starlight | 3,770 | - | - | (3,770) | - |
| Events, Workshops and Education | 80,203 | 179,537 | (248,574) | - | 11,166 |
| Stables | 2,401,057 | 44,500 | (102,586) | - | 2,342,971 |
| Paths and Badger Hides | 19,863 | - | (6,103) | (13,760) | - |
| Total Restricted Funds | 2,504,893 | 224,037 | (357,263) | (17,530) | 2,354,137 |
| TOTAL FUNDS | 2,621,556 | 470,713 | (509,773) | - | 2,588,950 |

Purpose of Restricted Funds

| | |
|--------------------------------|---|
| Snowdrops by Starlight | to be used for the provision of the annual Snowdrops by Starlight event. Expenditure on these events has previously been recorded against the general fund. The balance on this fund was transferred to the general fund this year and the fund was closed. |
| 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. Expenditure on this has previously been recorded against the general fund. The balance on this fund was transferred to the general fund this year and the fund was closed. |