

The Scottish Rights of Way and Access Society
(A company limited by guarantee)

Registered number
SCO24243

Registered charity number SCO15460

Report and Accounts
for the year ended
30-Jun-03

David J T McKenzie
Chartered Accountant

Unit 1
James Keiller Buildings
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The Scottish Rights of Way and Access Society
Reports and Accounts
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**The Scottish Rights of Way and Access Society
Company Information**

Directors

Dr D J Bennet (Honorary President)
Dr R Aitken (Honorary Vice President)
W B Logan (Chairman)
P Mackay (Vice Chairman)
G M Menzies (Vice Chairman)
R S Barron
T W Boyd
J C Craig
J B C Davidson
J Duberley
W R Forsyth
D M Jenkins
J Law
J P Lawson
J Lewis
Mrs E D Stewart
A Sutherland
Cllr H Anderson
Cllr G Urquhart
A C H Valentine

Secretary

A C H Valentine(to 5th May 2003)
T Titterton (from 5th May 2003)

Treasurer

U M Ryalls

Registered Office

24 Annandale Street
Edinburgh
EH7 4AN

Bankers

Clydesdale Bank plc
29-30 nicolson Square
Edinburgh EH8 9BX

Registered number

SCO24243

Solicitors

Lindsays WS
11 Atholl Crescent
Edinburgh
EH3 8HE

Registered Charity number

SCO15460

Reporting Accountants

David J T McKenzie
Unit 1
James Keiller Buildings
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DUNDEE
DD4 7BT

The Scottish Rights of Way and Access Society Directors' Report

The directors present their report and accounts for the year ended 30 June 2003.

Preparation of accounts

The accounts have been prepared in accordance with the Society's governing document and current statutory requirements.

Principal activities

The Society's principal activity during the year continued to be giving advice about rights of way to the public and to local councils in accordance with its memorandum of association. In addition the Society signposts rights of way and paths to show their routes and to help safeguard their status. Records of principal rights of way and paths are also kept.

Review of activities

The Society has continued to act successfully in pursuit of its objects and the directors consider the year end position to be satisfactory.

Directors

The directors who served during the year were as follows:

Dr D J Bennet (Honorary President)
Dr R Aitken (Honorary Vice President)
W B Logan (Chairman)
P Mackay (Vice Chairman)
G M Menzies (Vice Chairman)
R S Barron
T W Boyd
I J G Carnegie (terminated office 9th Novemebr 2002)
J C Craig (appointed 24th July 2002)
J B C Davidson
J T Duberley
W R Forsyth
W J Gay(terminated office 9th November 2002)
D M Jenkins
J Law
J P Lawson
J Lewis (appointed 11th December 2002)
Mrs E D Stewart
A Sutherland
A Thin (terminated office 28th April 2003)
Cllr H Anderson
Cllr G Urquhart
A C H Valentine (appointed 6th May 2003)

**The Scottish Rights of Way and Access Society
Directors' Report (continued)**

Constitution

The Society is a company limited by guarantee and is governed by a revised Memorandum and Articles of Association dated 4th October 1999. Each member of the company has undertaken to contribute an amount not exceeding £1 towards any deficit arising in the deficit in the event of the Society being wound up.

Directors

Directors are appointed by the Society in general meeting.

Directors' responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985.

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 24 September 2003.



T Titterton
Secretary

**The Scottish Rights of Way and Access Society
Accountants' Report**

Accountants' report to the members on the unaudited accounts of The Scottish Rights of Way and Access Society

We report on the accounts for the year ended 30 June 2003 set out on pages 5 to 11.

Respective responsibilities of directors and reporting accountants

As described on page 3, the company's directors are responsible for the preparation of the accounts. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion. These procedures do not constitute an audit. Accordingly, we do not express an audit opinion on the accounts. Therefore, our report does not provide any assurance that the accounting records and the accounts are free from material misstatement.

Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - (ii) the company satisfied the condition for exemption from an audit of the accounts for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).



David J T McKenzie
Chartered Accountant
Unit 1
James Keiller Buildings
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SCOTTISH RIGHTS OF WAY AND ACCESS SOCIETY**Income and expenditure account for the year ended 30th June 2003**

	2003	2002
Incoming Resources	£	£
Annual subscriptions	17,132	16,557
Life & joint life subscriptions	2,388	2,700
Corporate subscriptions	10,047	10,721
Donations	5,211	5,757
Bequests & legacies	16,000	
Income from Publications	4,929	4,923
Income from Bookshop	3,066	2,337
Interest received	1,393	1,517
Income tax recoverable Gift Aid	5,302	3,731
SNH CROW grant aid	7,979	13,633
Scottish Executive Core funding	15,375	15,000
Signposting & Jubilee income	46,810	39,148
Income from lawyers searches	7,560	5,115
Income from Walks	521	604
Commission on clothing sales	26	80
	<u>143,739</u>	<u>121,824</u>
 Resources expended		
Cost of publications used for resale	1,429	3,431
Signposts & bridge maintenance	34,683	26,767
Wages & salaries	58,095	58,293
Travel & reimbursement expenses	7,520	4,778
Printing & postage	9,597	11,446
Other expenses	4 11,132	10,171
Total resources expended	<u>122,456</u>	<u>114,886</u>
 Net surplus	3 21,283	6,938

Statement of financial activities

A statement of financial activities is shown as note 14 to the accounts

Continuing activities

The results for the year arose wholly from continuing activities

The Scottish Rights of Way and Access Society
Balance sheet as at 30th June 2003

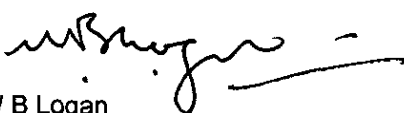
	Notes	2003		2002	
		£	£	£	£
Fixed assets					
Tangible Assets	5	105,926		105,232	
Investments at cost	6	16,251		16,251	
		<u>122,177</u>		<u>121,483</u>	
Current Assets					
Stock	7	2,982		4,442	
Debtors	8	8,786		4,652	
Cash in bank and at hand		<u>48,859</u>		<u>48,363</u>	
		60,627		57,457	
Creditors - Amounts falling due within one year	9	<u>(11,588)</u>		<u>(13,340)</u>	
		49,039		44,117	
Net current assets		<u>49,039</u>		<u>44,117</u>	
Total assets less current liabilities		<u>171,216</u>		<u>165,600</u>	
Creditors due after one year		<u>(1,468)</u>		<u>(17,135)</u>	
		<u>169,748</u>		<u>148,465</u>	
Reserves					
Unrestricted funds	13	164,312		143,117	
Restricted funds		<u>5,436</u>		<u>5,348</u>	
Total reserves		<u>169,748</u>		<u>148,465</u>	

The Directors are satisfied that the company is entitled to exemption under section 249A(2) of the Companies act 1985 and that no member or members have requested an audit pursuant to section 294B(2) of the Act.

The directors acknowledge their responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985: and
- (ii) Preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as is applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of The Companies Act 1985 relating to small companies and the financial Reporting Standard for Smaller entities.



W B Logan
Chairman

Approved by the board on 24 September 2003

**Notes to the accounts for the year ended
30th June 2003**

1 Accounting policies

Accounting convention

The accounts have been prepared in accordance with the Statement of Recommended Practice "Accounting by Charities ", except for the treatment of investments as noted below .

Income and expenditure

Income is accounted for on an accruals basis with the exception of legacies and donations, which are accounted for when received.

Expenditure is accounted for on an accruals basis.

All income and expenditure arose in the UK.

Life memberships

Life membership subscriptions are recognised as income in the year of receipt and allocated to the life membership fund. Each year 5% of this fund is transferred to the general reserve which is an unrestricted fund applied in furtherance of the Society's objectives.

Investments

Fixed asset investments are accounted for at cost. The Statement of Recommended Practice requires that such investments be accounted for at market value. In the opinion of the Directors it would be inappropriate for the Society to account for these investments at market value to and to take into account unrealised gains and losses each year as the investments are held for the long term. The market value is disclosed in note 6.

Restricted and unrestricted funds

Restricted funds are those funds which are subject to specific conditions regarding their application. These conditions may have been specified by the donor of funds or may have arisen through other circumstances such as the restrictive wording of an appeal.

Unrestricted funds are applied at the discretion of the Board of Directors in furtherance of the objectives of the Society.

Depreciation

Depreciation has been provided at the following annual rates in order to write off fixed assets over their useful lives.

Office equipment	33.3% reducing balance
Vehicle trailer	33.3% reducing balance
Heritable Property	nil

In the opinion of the Directors, the residual value of the heritable property is not less than the carrying amount in the accounts, therefore no depreciation has been charged.

The Scottish Rights of Way and Access Society
Notes to the accounts
for the year ended 30th June 2003

Stocks

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

Taxation

The Society is recognised as a charity by the Inland Revenue and is therefore not liable to taxation on its income.

2 Directors' remuneration

The directors receive no remuneration for their services.

3 Net surplus

	2003	2002
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1084	734
Reporting accountants' remuneration	1119	1,119

4 Management and administration expenses

	2003	2002
		£
Rent, rates, insurance, management and mortgage interest	2,223	2,789
Telephone, electricity, gas, and water	3,954	2,384
Accountancy fees	1,119	1,119
AGM, conferences, courses	1,746	1,246
Subscriptions and donations	285	845
Maps	81	128
Depreciation	1,084	734
Repairs and maintenance	640	926
	11,132	10,171

**Notes to the Accounts
for the year ended 30th June 2003**

5 Tangible fixed assets

	Heritable property £	Office equipment £	Vehicle trailers £	Total £
Cost				
At 1 July 2002	103,765	11,001	200	114,966
Additions		1,316	462	1,778
Disposals				
At 30 June 2003	<u>103,765</u>	<u>12,317</u>	<u>662</u>	<u>116,744</u>
Depreciation				
At 1 July 2002		9,541	193	9,734
Charge for the year		926	158	1,084
On disposals				
At 30 June 2003		<u>10,467</u>	<u>351</u>	<u>10,818</u>
Net book value				
At 30 June 2003	<u>103,765</u>	<u>1,850</u>	<u>311</u>	<u>2,161</u>
At 30 June 2002	<u>103,765</u>	<u>1,460</u>	<u>7</u>	<u>1,467</u>

6 Investments

	Listed Investments £	Total £
Cost		
At 1 July 2002	16,251	16,251
Additions		
Disposals		
Realised investment gains/(losses)		
30th June 2003	<u>16,251</u>	<u>16,251</u>
	2003	2002
	£	£
Listed investments at market value	<u>9,240</u>	<u>10,045</u>

Listed investments comprise shares in Scottish Investment Trust. Investments are held with a view to providing a favourable but secure return in the medium to long term.

7 Stocks

Stocks consist entirely of goods for distribution to members and other interested parties.

**Notes to the Accounts
for the year ended 30th June 2003**

8 Debtors	2003	2002
	£	£
Scottish Executive Grant	4,125	3,750
Other debtors	<u>4,661</u>	<u>902</u>
	8786	4,652

9 Creditors: amounts falling due within one year	2003	2002
	£	£
Building Society Loan	141	1,099
Subscriptions in advance	7480	7,244
Other creditors	<u>3967</u>	<u>4,997</u>
	11588	13,340

10 Creditors: amounts falling due after one year	2003	2,002
	£	£
Building Society loan	<u>1,468</u>	<u>17,135</u>

The building society loan is secured by a standard security over the heritable property.

11 Loans	2003	2002
	£	£
Creditors include:		
Amounts falling due for payment after more than five years	<u>855</u>	<u>12,460</u>

12 Summary of funds	2003	2002
	£	£
Unrestricted funds		
Life membership fund	25,859	27,101
General reserve	71,668	49,231
Property fund	<u>66,785</u>	<u>66,785</u>
	164,312	143,117
Restricted funds		
Lockerby bequest	1,330	1,291
George Cheyne memorial fund	1,630	1,581
Case law project	<u>2,476</u>	<u>2,476</u>
	5,436	5,348
	169,748	148,465

**Notes to the Accounts
for the year ended 30th June 2003**

13 Movement in funds

	Balance at 30th June 2002 £	Surplus/ deficit for the year £	Transfers between funds £	Balance at 30th June 2003 £
Unrestricted funds				
Life membership fund	27,101	2,388	-1,474	28,015
General reserve	49,231	18,807	1,474	69,512
Property fund	66,785			66,785
	143,117	21,195		164,312
Restricted funds				
Lockerby bequest	1,291	40		1,331
George Cheyne memorial fund	1,581	48		1,629
Case law project	2,476			2,746
	5,348	88		5,706
	148,465	21,283		169,748

14 Statement of financial activities

	Unrestricted funds £	Restricted funds £	Total 2003 £	Total 2002 £
Incoming resources				
Annual subscriptions	17,132		17,132	16,557
Life subscriptions	2,388		2,388	2,700
Corporate subscriptions	10,047		10,047	10,721
Donations	5,211		5,211	5,757
Bequests & legacies	16,000		16,000	
Income from publications	4,929		4,929	4,923
Income from Bookshop	3,066		3,066	2,338
Interest received	1,305	88	1,393	1,418
Income tax recoverable	5,302		5,302	3,731
SNH CROW grant aid	7,979		7,979	13,633
Scottish executive funding	15,375		15,375	15,000
Signposting income	46,810		46,810	39,148
Lawyers' searches	7,560		7,560	5,115
Income from walks	521		521	604
Commission on clothing sales	26		26	80
Total incoming resources	143,651	88	143,739	121,725
Resources expended				
cost of publications for resale	1,429		1,429	3,431
Signposts & bridges	34,683		34,683	26,767
Wages & salaries	58,095		58,095	58,293
Travel & reimbursed expenses	7,520		7,520	4,778
Postage printing & stationery	9,597		9,597	11,446
Other expenses	11,132		11,132	84,688
Total resources expended	122,456		122,456	189,403
Net incoming/(outgoing) resources	21,195	88	21,283	6,938
Funds at 1 July 2002	143,117	5,348	148,465	141,527
Funds at 30 June 2003	164,312	5,436	169,748	148,465