

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

Registered number
SC 024243

Registered charity number SC 015460

Report and Accounts
for the year ended
30-Jun-04

David J T McKenzie
Chartered Accountant

Unit 1
James Keiller Buildings
32-34 Mains Loan
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The Scottish Rights of Way and Access Society
Reports and Accounts 2004
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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)
G M Menzies (Chairman)
P Mackay (Vice Chairman)
H Anderson
R S Barron
J C Craig
J B C Davidson
J Duberley
Cllr Eric Gotts
J D Graham
Cllr Fiona Grant
W R Forsyth
D M Jenkins
J Law
J P Lawson
W B Logan
Mrs E D Stewart
A Sutherland
Cllr H Anderson
A C H Valentine

Secretary
T Titterton

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

Registered Charity number
SCO15460

Reporting Accountants
David J T McKenzie
Unit 1
James Keiller Buildings
32-34 Mains Loan
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 2004

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)
G M Menzies (Chairman)
P Mackay (Vice Chairman)
H Anderson
R S Barron
T W Boyd (terminated office 8th November 2003)
J C Craig
J B C Davidson
J T Duberley
W R Forsyth
E M Gotts (appointed 12th May 2004)
J D Graham (appointed 2nd February 2004)
Mrs F M Grant (appointed 12th May 2004)
D M Jenkins
J Law
J P Lawson
J Lewis (terminated office 23rd May 2004)
W B Logan
Mrs E D Stewart
A Sutherland
Cllr G Urquhart
A C H Valentine

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

I report on the accounts for the year ended 30 June 2004 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 my responsibility to carry out procedures designed to enable me to report my opinion.

Basis of opinion

My work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so my 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 I considered necessary for the purposes of this report.

These procedures provide only the assurance expressed in my opinion. These procedures do not constitute an audit. Accordingly, I do not express an audit opinion on the accounts. Therefore, my report does not provide any assurance that the accounting records and the accounts are free from material misstatement.

Opinion

In my 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 companies not entitled to the exemption specified in Section 249B(1).



David J T McKenzie
Chartered Accountants
Unit 1
James Keiller Building
32-36 mains Loan
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The Scottish Rights of Way and Access Society
Income and Expenditure account for the year ended 30th June 2004

	2004	2003
Incoming Resources	£	£
Annual subscriptions	17,253	17,132
Life & joint life subscriptions	2,400	2,388
Corporate subscriptions	10,531	10,047
Donations	4,760	5,211
Bequests & legacies	14,659	16,000
Income from Publications	6,026	4,929
Income from Bookshop	1,482	3,066
Interest received	2,013	1,393
Income tax recoverable Gift Aid	6,351	5,302
SNH CROW grant aid	15,779	7,979
Scottish Executive Core funding	16,500	15,375
Signposting	39,786	46,810
Income from lawyers' searches	11,134	7,560
Income from walks	373	521
Commission on clothing sales	40	26
	<u>149,087</u>	<u>143,739</u>
 Resources expended		
Cost of publications used for resale	950	1,429
Signposts materials & bridge maintenance	26,554	34,683
Wages & salaries	64,785	58,095
Travel & reimbursement expenses	8,207	7,520
Printing & postage	10,333	9,597
Other expenses	11,872	11,132
	<u>122,701</u>	<u>122,456</u>
 Net surplus for the year	<u><u>26,386</u></u>	<u><u>21,283</u></u>

Statement of financial activities

A statement of financial activities is shown as note 15 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 2004

		2004	2003
		£	£
Fixed assets			
Tangible Assets	6	107,843	105,926
Investments at cost	7	16,251	16,251
		<u>124,094</u>	<u>122,177</u>
Current Assets			
Stock	8	3,527	2,982
Debtors	9	10,325	8,786
Cash in bank and at hand		73,015	48,859
		<u>86,867</u>	<u>60,627</u>
Creditors - Amounts falling due within one year	10	-13,677	-11,588
		<u>73,190</u>	<u>49,039</u>
Net current assets		<u>73,190</u>	<u>49,039</u>
Total assets less current liabilities		<u>197,284</u>	<u>171,216</u>
Creditors due after one year, loan on office property	11	-1151	-1,468
		<u>196,133</u>	<u>169,748</u>
Reserves			
Unrestricted funds	13	190,615	164,312
Restricted funds	13	5,518	5,436
Total reserves		<u>196,133</u>	<u>169,748</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 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.

G M Menzies

G M Menzies

Chairman

Approved by the board on.....23/09/04.....

Notes to the accounts for the year ended

30th June 2004

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.

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 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 2004

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, but may be paid travelling, subsistence and other expenses properly incurred by them in connection with the discharge of their duties.

	2004	2003
	£	£
Directors expenses	534	663

3 Net surplus

This is stated after charging:

Depreciation of owned fixed assets	2,392	1,084
Reporting accountants' remuneration	1,296	1,119

4 Management and administration expenses

Rates, insurance, management and mortgage interest	1,768	2,223
Telephone, electricity, gas, and water	4,114	3,954
Accountancy fees	1,296	1,119
AGM, conferences, courses	1,014	1,746
Subscriptions and donations	212	285
Maps	56	81
Depreciation	2,392	1,084
Repairs and maintenance	373	640
Bank charges	40	
Deficit on walks	75	
Computer & Equipment purchases	308	
Equipment maintenance	224	
	11,872	11,132

5 Employees

Staff salaries	60,184	54,997
Employers N I C contributions	4,601	3,098
Expenses	7,673	6,857

**Notes to the Accounts
for the year ended 30th June 2004**

6 Tangible fixed assets

	Heritable property £	Office equipment £	Vehicle trailers £	Total £
Cost				
At 1 July 2003	103,765	12,317	662	116,744
Additions		5,024		5,024
Disposals		(3,760)		(3,760)
At 30 June 2004	<u>103,765</u>	<u>13,581</u>	<u>662</u>	<u>118,008</u>
Depreciation				
At 1 July 2003		10,467	351	10,818
Charge for the year		2,289	103	2,392
On disposals				
At 30 June 2004		<u>3,045</u>	<u>454</u>	<u>3,499</u>
Net book value				
At 30 June 2004	<u>103,765</u>	<u>3,870</u>	<u>208</u>	<u>107,843</u>
At 30 June 2003	<u>103,765</u>	<u>1,850</u>	<u>311</u>	<u>105,926</u>

7 Investments

	Listed Investments £
Cost	
At 1 July 2003	<u>16,251</u>
30th June 2004	<u>16,251</u>

	2004 £	2003 £
Listed investments at market value	<u>9,940</u>	<u>9,240</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.

8 Stocks

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

	2004 £	2003 £
Stock in hand	<u>3,527</u>	<u>2,982</u>

**Notes to the Accounts
for the year ended 30th June 2004**

9 Debtors	2004	2003
	£	£
Scottish Executive Grant	4,125	4,125
Other debtors	6,200	4,661
	<u>10,325</u>	<u>8,786</u>

10 Creditors: amounts falling due within one year	2004	2003
	£	£
Subscriptions in advance	6,861	7,480
Other creditors	6,816	3,967
	<u>13,677</u>	<u>11,588</u>

11 Creditors: amounts falling due after one year	2004	2003
	£	£
Building Society loan	<u>1,151</u>	<u>1,468</u>

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

12 Loans	2004	2003
	£	£
Creditors include:		
Amounts falling due for payment after more than five years	<u>550</u>	<u>855</u>

13 Summary of funds	2004	2003
		£
Unrestricted funds		
Life membership fund	28,894	28,015
General reserve	94,936	69,512
Property fund	66,785	66,785
	<u>190,615</u>	<u>164,312</u>
Restricted funds		
Lockerby bequest	1,367	1,330
George Cheyne memorial fund	1,675	1,630
Case law project	2,476	2,476
	<u>5,518</u>	<u>5,436</u>
	<u>196,133</u>	<u>169,748</u>

**Notes to the Accounts
for the year ended 30th June 2004
14 Movement in funds**

	Balance at 30th June 2003 £	Surplus/ deficit for the year £	Transfers between funds £	Balance at 30th June 2004 £
Unrestricted funds				
Life membership fund	28,015	2,400	-1,521	28,894
General reserve	69,512	23,903	1,521	94,936
Property fund	66,785			66,785
	164,312	26,303		190,615
Restricted funds				
Lockerby bequest	1,331	36		1,367
George Cheyne memorial fund	1,629	46		1,675
Case law project	2,476			2,476
	5,436	82		5,518
	169,748	26,385		196,133

15 Statement of financial activities

	Unrest.d funds £	Restricted funds £	Total 2004 £	2003 £
Incoming resources				
Annual subscriptions	17,253		17,253	17,132
Life subscriptions	2,400		2,400	2,388
Corporate subscriptions	10,531		10,531	10,047
Donations	4,760		4,760	5,211
Bequests & legacies	14,659		14,659	16,000
Income from publications	6,026		6,026	4,929
Income from Bookshop	1,482		1,482	3,066
Interest received	1,931	82	2,013	1,393
Income tax recoverable	6,351		6,351	5,302
SNH CROW grant aid	15,779		15,779	7,979
Scottish executive funding	16,500		16,500	15,375
Signposting income	39,785		39,785	46,810
Lawyers' searches	11,134		11,134	7,560
Income from walks	373		373	521
Commission on clothing sales	40		40	26
Total incoming resources	149,004	82	149,086	143,739
Resources expended				
cost of publications for resale	950		950	1,429
Signposts & bridges	26,554		26,554	34,683
Wages & salaries	60,184		60,184	54,997
Employers NIC contributions	4,601		4,601	3,098
Staff expenses	7,673		7,673	6,857
Directors' expenses	534		534	663
Postage printing & stationery	10,333		10,333	9,597
Other expenses	11,872		11,872	11,132
Total resources expended	122,701		122,701	122,456
Net incoming/(outgoing) resources	26,303	82	26,385	21,283
Funds at 1 July 2003	164,312	5,436	169,748	148,465
Funds at 30 June 2004	190,615	5,518	196,133	169,748