

REGISTERED COMPANY NUMBER: SC114294 (Scotland)
REGISTERED CHARITY NUMBER: SC000015

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
The Water of Leith Conservation Trust

The Water of Leith Conservation Trust

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for the Year Ended 31 March 2021

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The Water of Leith Conservation Trust

Report of the Trustees
for the Year Ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and Activities

The Trust's objectives in the Memorandum of Association are to conserve the Water of Leith and its environs, promote the natural and built heritage of the river, advance education and benefit the community, by:

- a) Raising awareness of the river.
- b) Providing teaching and learning services for all age groups.
- c) Operating the Water of Leith Visitor Centre as an educational visitor attraction and community resource.
- d) Encouraging the protection and enhancement of biodiversity along the river and its environs.
- e) Enabling volunteers and the public to take practical action to conserve and enhance the natural and built environment.
- f) Encouraging responsible access to, and recreational use of, the river and its walkway
- g) Promoting the sustainable use and management of the river.
- h) Working in partnership with others.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees annually agree a schedule of objectives and targets, together with performance indicators against which the achievement of those objectives and targets are monitored. In April an assessment was made as to the potential impact of the coronavirus pandemic on the ability of the Trust to achieve its targets. Following that revised targets were set and the rationale behind the decisions was recorded. In summary, it was assumed that the Covid-19 associated shut down would continue until the end of June 2020 with some impact felt beyond that especially with school and group bookings and corporate tasks. It was anticipated that 'Normal' operating levels would however not be possible on reopening July as social distancing and Covid-19 measures would further impact our outputs. In reality there was easing from July until November however schools and working with adult groups never returned. A small number of outdoor only children's events, group visits and parties took place. The Centre did not return to full opening at all, remaining closed on Mondays and on reduced daily hours from mid July to end of Dec. Small but very frequent volunteer tasks commenced in June and ran to end of December, with Hit Squad only. A small number of youth and community volunteer tasks were carried out during this time. On 1st Jan we returned to lockdown with no tasks or group work and the Centre closed.

- Operate the Water of Leith Visitor Centre as an educational visitor attraction and community resource

The Centre was open for 132 days July to December and we recorded only 3540 visitors. The opportunity was taken early 2021 to complete the planned reconfiguration of the reception desk into a cafe servery space and remove some elements of the internal exhibition to enable better social distancing. We were able to deliver 7 children's events with 67 participants.

- Enable volunteers and the public to take practical action to conserve and enhance the natural and built environment.

There were an impressive 227 tasks undertaken by Trust volunteers; Amounting to 2579 hours during the year. A small number of other clean-ups/practical activities were also undertaken by 14 small community groups, those taking part contributing 389 hours to these activities. This meant we achieved 241 tasks along the river overall, 968 volunteer days - meaning on average there were only 4 volunteers per task.

- Promote the sustainable use and management of the river in partnership with landowners and official bodies

Walkway usage issues and management problems are identified through regular patrols (205 volunteer patrols in the year) and appropriate remedial action taken. The new Water of Leith Management Plan 2020-30 was launched in April, produced by Trust Manager Helen Brown. This forms a steer for all management actions on the river by the Trust and partners. The 'Partnership Agreement on litter and debris accumulations in the Leith basin area', continues to work well and we delivered 7 boat based clean-ups. The Trust liaised with Scottish Water over Combined Sewer Overflow works along the river and supported fish rescue sessions. A project to transform Coalie Park got underway with a 'Coalie Conversation' online public consultation event over 2 months.

- Encourage the protection and enhancement of biodiversity along the river and its environs.

Invasive Non Native Species (INNS) problems along the river were tackled by continuing the ongoing survey and delivering a series of workdays. Overall a total of 59 tasks were dedicated to INNS removal. Twenty two days were spent treating Giant Hogweed or continuing to survey the quadrats which form part of the Napier University support project to look at reduced chemical use in the treatment of Giant Hogweed. Thirty two volunteer sessions involved the hand pulling of Himalayan Balsam. We continued to develop our Biodiversity Boost network with 16 tasks managing the habitats of our various gardens, meadows and planting projects along the river. We also attended 4 virtual Edinburgh Biodiversity Partnership meetings and contributed to 6 sessions helping to define Edinburgh's Ecological Coherence Plan.

- Provide teaching and learning services for all age groups

Unfortunately due to restrictions we could only deliver one class to 9 higher students. However our Outdoor Learning Officer supported the delivery of 30 full day sessions at Kames and Braidburn Special Schools and the Barnado's Hub. Two virtual CPD events were held for teachers and many online resources prepared for 'home learners'. While the Centre was open we delivered 11 group visits and 7 events - only to primary aged children. We launched a Friday afternoon nature club called Kingfishers and delivered 5 sessions to 12 children.

- Encourage responsible access to, and recreational use of, the river and its walkway

The walkway was in high demand during lockdown so from June onward our work to maintain the path and its edges became essential and this continued all year, maintaining spaces for people. There were good sales of walkway maps which assist considerably with promotion of the river. Under the guidance of CEC Natural Heritage Service we completed a number of access improvement, fencing, vegetation control and bank stabilisation tasks along the walkway and river.

The Water of Leith Conservation Trust

Report of the Trustees for the Year Ended 31 March 2021

- To promote volunteer involvement in all areas of the Trust's work

This has been a very challenging year for our volunteer team, with many new protocols and procedures to cope with. We were delighted to support 842 hours at the Centre and 2579 on the river, a total on 3421.

FINANCIAL REVIEW

Review of the year

The financial constraints throughout the country and ongoing Covid-19 restrictions have had a significant impact on the voluntary/charitable sector as a whole and the Trust is not immune from that impact. The Coronavirus Job Retention Scheme and Government support for Visitor attractions helped to mitigate some of the loss of income from our Visitor Centre and schools programmes.

The City of Edinburgh Council's Parks and Greenspaces department continues to provide invaluable financial grant support. The Working Agreement devised in 2010-11 with City of Edinburgh Council Children and Families Department to provide a continued Outdoor Learning provision at the Centre was delivered as per the plan throughout this year. We welcomed a financial contribution from Baillie Gifford to support our charitable activity in the year. Support from a number of Charitable Trusts and a private donor meant we could continue our Community and Wildlife Project.

Following the receipt of a significant legacy Trustees have developed an investment policy and under the guidance of an Independent Financial Advisor continued to invest a proportion of the capital for the longer term to provide for growth and income. Each year some will be used for projects along the river and on much needed upgrades to the Visitor Centre including an action plan to reduce our carbon footprint and utility bills.

Additional funding continues to be actively pursued and every possible effort made to ensure the continuation and, where feasible, expansion of all appropriate activities beyond March 2021. In the current financial climate, however, it is becoming increasingly difficult to identify where such funding is to be found. The Trustees continue to review the matter at regular intervals, while the fund-raising committee also continues to actively seek new funding opportunities.

Reserves policy

The Trust continues to maintain a healthy reserve fund with a view to maintaining and upgrading both the interactive exhibition and the fabric of the Visitor Centre generally when considered appropriate and necessary. The reserve is also maintained to ensure the continuance of the Trust activities in the event of a large variation in income such as the loss of grant funding. Following analysis of income and expenditure over the past 5 years Trustees have agreed that we should aim to retain in reserve sufficient funds to cover 6 months operation (circa £60,000) and costs which may be incurred due to redundancy payments for all staff (circa £45,000).

FUTURE PLANS

The Trust's future plans are, essentially, to continue to seek to achieve the objectives set out in the section "Charitable Activities" above. The financial constraints surrounding the day-to-day activities are likely to preclude any significant increase in what the Trust can achieve. The Business Plan 2020-23 has been produced and clearly sets out the direction for the Trust and targets for each year. The Trust broadly intends to maintain these day to day activities subject to sustaining income streams and staffing. However, during the course of this plan we hope to obtain funding to deliver a number of "Future Activity Projects", including Visitor Centre Development with Carbon and Waste reduction priorities, Coalie Park and Leith Waterfront Enhancement Project and Walkway Link Projects

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is a registered company limited by guarantee and with charitable status.

It has 6 Trustees who meet regularly throughout the year. The Trustees receive and consider reports which compare actual activity against agreed targets and also consider regular reports submitted on the financial position of the Trust.

The Trust employs a staff team comprising; a Trust Manager, a Visitor Centre and Administration Officer, a Community and Volunteer Officer, an Outdoor Learning Officer, a Visitor Centre Assistant and a Project Officer. The Manager is responsible to the Trustees for the administration of the Trust's activities and the submission of the reports referred to earlier to Trustees' meetings.

The Water of Leith Conservation Trust

Report of the Trustees
for the Year Ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Business Plan and Risk Management

The Business Plan put into place in 2001 assessed the major risks to which the Trust is exposed. The Business Plan currently in force covers the years 2020-23, inclusive. Since the introduction in 2003 of a system of quarterly reporting, the Trustees continue to consider and review the Trust's activities and financial position on a regular basis. In addition to identifying essential tasks to be undertaken during the year, these reports provide information on progress towards meeting the targets - both financial and operational - set by the Trustees. During the year a Risk Register was produced by the board and is reviewed quarterly.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC114294 (Scotland)

Registered Charity number

SC000015

Registered office

Heritage Centre
24 Lanark Road
Edinburgh
EH14 1TQ

Trustees

K Young
D Hudson
K B Morrison Secretary
P Dawson
A Gray
K Kane (resigned 17.5.21)
G N C Cantley (appointed 16.7.20)
R G Hill (appointed 16.7.20) (resigned 17.5.21)

Company Secretary

K B Morrison

Independent Examiner

John W Kennedy CA
Cowan & Partners Limited
60 Constitution Street
Edinburgh
EH6 6RR

Officers

H J Brown Trust manager

Approved by order of the board of trustees on 30 August 2021 and signed on its behalf by:



P Dawson - Trustee

Independent Examiner's Report to the Trustees of
The Water of Leith Conservation Trust

I report on the accounts for the year ended 31 March 2021 set out on pages six to seventeen.

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. 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 the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 you as trustees 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 accounts.

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 to 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.



John W Kennedy CA
Cowan & Partners Limited
60 Constitution Street
Edinburgh
EH6 6RR

30 August 2021

The Water of Leith Conservation Trust

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	87,981	43,622	-	131,603	124,630
Charitable activities						
Charitable Activity		2,210	-	-	2,210	22,945
Other trading activities	3	7,709	-	-	7,709	21,850
Investment income	4	380	-	-	380	2,822
Other income	5	10,121	-	-	10,121	-
Total		108,401	43,622	-	152,023	172,247
EXPENDITURE ON						
Raising funds	6	1,850	-	-	1,850	4,205
Charitable activities						
Charitable Activity		115,508	57,494	13,834	186,836	182,934
Total		117,358	57,494	13,834	188,686	187,139
Net gains/(losses) on investments		11,364	-	-	11,364	(2,737)
NET INCOME/(EXPENDITURE)		2,407	(13,872)	(13,834)	(25,299)	(17,629)
Transfers between funds	16	(21,034)	21,034	-	-	-
Net movement in funds		(18,627)	7,162	(13,834)	(25,299)	(17,629)
RECONCILIATION OF FUNDS						
Total funds brought forward		338,262	15,004	415,037	768,303	785,932
TOTAL FUNDS CARRIED FORWARD		319,635	22,166	401,203	743,004	768,303

The notes form part of these financial statements

The Water of Leith Conservation Trust

Balance Sheet

31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS						
Tangible assets	11	-	1,502	401,203	402,705	417,039
Investments	12	209,128	-	-	209,128	197,763
		<u>209,128</u>	<u>1,502</u>	<u>401,203</u>	<u>611,833</u>	<u>614,802</u>
CURRENT ASSETS						
Stocks	13	588	-	-	588	860
Debtors	14	-	-	-	-	2,655
Cash at bank and in hand		111,347	20,664	-	132,011	152,087
		<u>111,935</u>	<u>20,664</u>	<u>-</u>	<u>132,599</u>	<u>155,602</u>
CREDITORS						
Amounts falling due within one year	15	(1,428)	-	-	(1,428)	(2,101)
		<u>110,507</u>	<u>20,664</u>	<u>-</u>	<u>131,171</u>	<u>153,501</u>
NET CURRENT ASSETS						
		<u>319,635</u>	<u>22,166</u>	<u>401,203</u>	<u>743,004</u>	<u>768,303</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		<u>319,635</u>	<u>22,166</u>	<u>401,203</u>	<u>743,004</u>	<u>768,303</u>
NET ASSETS						
		<u>319,635</u>	<u>22,166</u>	<u>401,203</u>	<u>743,004</u>	<u>768,303</u>
FUNDS						
Unrestricted funds	16				319,635	338,262
Restricted funds					22,166	15,004
Endowment funds					401,203	415,037
					<u>743,004</u>	<u>768,303</u>
TOTAL FUNDS						

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

The Water of Leith Conservation Trust

Balance Sheet - continued

31 March 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30 August 2021 and were signed on its behalf by:

A handwritten signature in black ink that reads "Patricia Dawson". The signature is written in a cursive style with a large initial 'P'.

P Dawson - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to Leasehold Property	- 2% on cost
Fixtures and fittings	- 25% on cost and 10% on cost
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

The Water of Leith Conservation Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

2. DONATIONS AND LEGACIES

	31.3.21	31.3.20
	£	£
Donations	18,219	6,416
Gift aid	4,511	2,739
Legacies	-	9,954
Grants	98,594	96,367
Subscriptions	3,759	4,265
Fundraising events	6,520	4,889
	<u>131,603</u>	<u>124,630</u>

Grants received, included in the above, are as follows:

	31.3.21	31.3.20
	£	£
The City of Edinburgh District Council	41,087	36,567
Goff and Judy Cantley	10,000	10,000
Hugh Fraser Foundation	-	1,000
KPE4 via Morton Fraser	10,510	15,000
The Mushroom Trust	1,000	5,000
Russell Trust	1,500	2,000
Baillie Gifford	15,000	20,000
Virgin Money	500	1,000
Water of Leith 2000	-	1,500
Various for Management Plan	-	4,300
Keep Scotland Beautiful	4,497	-
Volunerring Matters	250	-
Visit Scotland	8,000	-
Folio Trust	5,000	-
Cruden Foundation	1,000	-
Alpkit	250	-
	<u>98,594</u>	<u>96,367</u>

3. OTHER TRADING ACTIVITIES

	31.3.21	31.3.20
	£	£
Visitor Centre Income	7,709	21,850
	<u>7,709</u>	<u>21,850</u>

4. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Deposit account interest	355	2,807
Harlaw Hydro interest	25	15
	<u>380</u>	<u>2,822</u>

The Water of Leith Conservation Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

5. OTHER INCOME

	31.3.21	31.3.20
	£	£
Coronavirus JRS	10,121	-

6. RAISING FUNDS

Raising donations and legacies

	31.3.21	31.3.20
	£	£
Staff costs	1,000	1,000
Cost of goods sold and other costs	594	2,825
Fundraising costs	256	380
	<u>1,850</u>	<u>4,205</u>

7. NET INCOME/(EXPENDITURE)

	31.3.20	31.3.19
	£	£
Accountancy	1,362	1,296
Depreciation - owned assets	15,308	14,723

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

9. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
Staff	<u>6</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	80,330	44,300	-	124,630
Charitable activities				
Charitable Activity	22,945	-	-	22,945
Other trading activities	21,850	-	-	21,850
Investment income	2,822	-	-	2,822
Total	127,947	44,300	-	172,247
EXPENDITURE ON				
Raising funds	4,205	-	-	4,205
Charitable activities				
Charitable Activity	132,133	36,966	13,835	182,934
Total	136,338	36,966	13,835	187,139
Net gains/(losses) on investments	(2,737)	-	-	(2,737)
NET INCOME/(EXPENDITURE)	(11,128)	7,334	(13,835)	(17,629)
RECONCILIATION OF FUNDS				
Total funds brought forward	349,390	7,670	428,872	785,932
TOTAL FUNDS CARRIED FORWARD	338,262	15,004	415,037	768,303

11. TANGIBLE FIXED ASSETS

	Improvements to Leasehold Property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2020 and 31 March 2021	691,721	196,749	6,325	894,795
DEPRECIATION				
At 1 April 2020	276,684	196,749	4,323	477,756
Charge for year	13,834	-	500	14,334
At 31 March 2021	290,518	196,749	4,823	492,090
NET BOOK VALUE				
At 31 March 2021	401,203	-	1,502	402,705
At 31 March 2020	415,037	-	2,002	417,039

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

12. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 April 2020 and 31 March 2021	200,000	500	200,500
PROVISIONS			
At 1 April 2020	2,737	-	2,737
Revaluation adjustments	(11,365)	-	(11,365)
At 31 March 2021	(8,628)	-	(8,628)
NET BOOK VALUE			
At 31 March 2021	208,628	500	209,128
At 31 March 2020	197,263	500	197,763

There were no investment assets outside the UK.

Cost or valuation at 31 March 2021 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Cost	200,000	500	200,500

13. STOCKS

	31.3.21	31.3.20
	£	£
Stocks	588	860

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Other debtors and prepayments	-	2,655

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Deferred income	-	739
Creditors and accruals	1,428	1,362
	<u>1,428</u>	<u>2,101</u>

16. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	Transfers between funds	At
	£	£	£	31.3.21 £
Unrestricted funds				
General fund	107,233	(8,957)	(75)	98,201
Legacy fund	231,029	11,364	(20,959)	221,434
	<u>338,262</u>	<u>2,407</u>	<u>(21,034)</u>	<u>319,635</u>
Restricted funds				
Van	2,003	(501)	-	1,502
Community and Wildlife Project	13,001	(3,304)	-	9,697
Fishery and Habitat Fund	-	5,447	-	5,447
Climate Asset Fund Project	-	(73)	73	-
Focus on Leith	-	5,520	-	5,520
Visitor Centre Development	-	(20,959)	20,959	-
Volunteering Matters	-	(2)	2	-
	<u>15,004</u>	<u>(13,872)</u>	<u>21,034</u>	<u>22,166</u>
Endowment funds				
Endowment Fund	415,037	(13,834)	-	401,203
	<u>768,303</u>	<u>(25,299)</u>	<u>-</u>	<u>743,004</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	108,401	(117,358)	-	(8,957)
Legacy fund	-	-	11,364	11,364
	<u>108,401</u>	<u>(117,358)</u>	<u>11,364</u>	<u>2,407</u>
Restricted funds				
Van	-	(501)	-	(501)
Community and Wildlife Project	18,337	(21,641)	-	(3,304)
Fishery and Habitat Fund	5,447	-	-	5,447
Blinkbonny Steps NP	2,593	(2,593)	-	-
Climate Asset Fund Project	4,497	(4,570)	-	(73)
Focus on Leith	10,510	(4,990)	-	5,520
Visitor Centre Development	1,988	(22,947)	-	(20,959)
Volunteering Matters	250	(252)	-	(2)
	<u>43,622</u>	<u>(57,494)</u>	<u>-</u>	<u>(13,872)</u>
Endowment funds				
Endowment Fund	-	(13,834)	-	(13,834)
	<u>152,023</u>	<u>(188,686)</u>	<u>11,364</u>	<u>(25,299)</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	117,869	(10,636)	107,233
Legacy fund	231,521	(492)	231,029
	<u>349,390</u>	<u>(11,128)</u>	<u>338,262</u>
Restricted funds			
Van	2,670	(667)	2,003
Community and Wildlife Project	5,000	8,001	13,001
	<u>7,670</u>	<u>7,334</u>	<u>15,004</u>
Endowment funds			
Endowment Fund	428,872	(13,835)	415,037
	<u>785,932</u>	<u>(17,629)</u>	<u>768,303</u>

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	125,702	(136,338)	-	(10,636)
Legacy fund	2,245	-	(2,737)	(492)
	<u>127,947</u>	<u>(136,338)</u>	<u>(2,737)</u>	<u>(11,128)</u>
Restricted funds				
Van	-	(667)	-	(667)
Community and Wildlife Project Management Plan	28,000	(19,999)	-	8,001
INNS and River Project	4,300	(4,300)	-	-
River Clean-up Equipment	4,500	(4,500)	-	-
Volunteer expenses	2,500	(2,500)	-	-
	<u>5,000</u>	<u>(5,000)</u>	<u>-</u>	<u>-</u>
	44,300	(36,966)	-	7,334
Endowment funds				
Endowment Fund	-	(13,835)	-	(13,835)
	<u>-</u>	<u>(13,835)</u>	<u>-</u>	<u>(13,835)</u>
TOTAL FUNDS	<u>172,247</u>	<u>(187,139)</u>	<u>(2,737)</u>	<u>(17,629)</u>

General Fund represents the unrestricted reserves of the Trust.

Restricted funds consist of various projects detailed above, separated in order to monitor individually, which all have particular restricted purposes as described below:

Van - this is a private donation for the purchase of a new van, the expenditure has been capitalised and depreciation of the van is charged to the fund.

Community and Wildlife Project aims to deliver positive improvements of spaces for wildlife through the practical engagement of people and communities along the river - focussing on areas of deprivation.

Legacy fund - a generous legacy was received in October 2018 from a donor who wishes to remain anonymous.

Management Plan - Income was received from various sources in the year to 31 March 2020 to help fund additional hours for the Trust Manager. This income was all utilised in the year to 31 March 2020.

INNS and River Project - Income was received during the year from Baillie Gifford to pay for various resources and staff time spent on the INNS and River Project dealing with Invasive Non Native Species problems along the river. Baillie Gifford also donated £15,500 to support the revenue costs of the Trust. This income was spent in the year to 31 March 2020.

River Clean-up Equipment - In the year to 31 March 2020 Income has been received from various sources to pay for various pieces of equipment to help the charity in their efforts to clean up the river.

Volunteer expenses - In the year to 31 March 2020 KPE4 donated £5,000 via Morton Fraser for volunteer resources which were purchased during the year.

Fishery and Habitat Fund - this was set up following a donation from Water of Leith Fishery Officers when they disbanded in 2020. This will be used in future years to fund surveys, training and habitat improvement projects.

16. MOVEMENT IN FUNDS - continued

Blinkbonny Steps Project - with funding from CEC Neighbourhood Partnerships this project upgraded the access steps from Kinleith to Blinkbonny.

Climate Asset Fund Project - with funding from Keep Scotland Beautiful we reduced the carbon emissions of the Trust by insulating the centre and purchasing an electric cargo bike to help deliver conservation tasks.

Focus on Leith - this is a project aiming to bring improvements to the greenspaces around Coalie Park and run a series of tasks, learning sessions and an event.

Visitor Centre Development - to improve the café offering at our Centre and create better facilities for visitors The Trust has begun a period of investment in the Centre infrastructure which includes a new cafe servery and reception desk in 2020.

Endowment Fund - grants received in respect of the Water of Leith Visitor Centre expenditure which has been capitalised. Depreciation of these assets are charged to the fund.

17. OTHER FINANCIAL COMMITMENTS

The Millennium Commission holds a standard security and floating charge over the leasehold interest in the Water of Leith Visitor Centre and its contents in respect of grants advanced. A standard security is also held by Scottish Enterprise Edinburgh and Lothian.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

19. LEASE COMMITMENTS

The Trust has the benefit of a lease of the Visitor Centre building until 2050 at a rent of £1pa

The Water of Leith Conservation Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21	31.3.20
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	18,219	6,416
Gift aid	4,511	2,739
Legacies	-	9,954
Grants	98,594	96,367
Subscriptions	3,759	4,265
Fundraising events	6,520	4,889
	<hr/>	<hr/>
	131,603	124,630
Other trading activities		
Visitor Centre Income	7,709	21,850
Investment income		
Deposit account interest	355	2,807
Harlaw Hydro interest	25	15
	<hr/>	<hr/>
	380	2,822
Charitable activities		
School visits, walks & talks	376	10,793
Admissions	1,834	3,926
Corporate tasks	-	8,226
	<hr/>	<hr/>
	2,210	22,945
Other income		
Coronavirus JRS	10,121	-
	<hr/>	<hr/>
Total incoming resources	152,023	172,247
EXPENDITURE		
Raising donations and legacies		
Wages	1,000	1,000
Cost of goods sold and other costs	594	2,825
Fundraising costs	256	380
	<hr/>	<hr/>
	1,850	4,205
Charitable activities		
Wages	106,027	111,380
Social security	4,168	5,462
Pensions	2,195	1,951
Visitor centre running costs	29,381	26,002
Volunteer Resources	1,899	5,082
Carried forward	143,670	149,877

This page does not form part of the statutory financial statements

The Water of Leith Conservation Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21	31.3.20
	£	£
Charitable activities		
Brought forward	143,670	149,877
River maintenance	500	3,333
Motoring costs	1,486	1,454
Visitor centre upgrading	22,947	8,034
Paypal fees	-	129
	<hr/>	<hr/>
	168,603	162,827
Support costs		
Finance		
Depn of leasehold improvement	13,834	13,834
Motor vehicles	501	668
	<hr/>	<hr/>
	14,335	14,502
Governance costs		
Professional fees	398	2,243
Accountancy	1,500	1,362
Wages	2,000	2,000
	<hr/>	<hr/>
	3,898	5,605
Total resources expended	<hr/>	<hr/>
	188,686	187,139
Net expenditure	<hr/>	<hr/>
	(36,663)	(14,892)
	<hr/>	<hr/>

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