

FIELD STUDIES COUNCIL

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2014

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Patron:

HRH The Prince of Wales

Vice Patrons:*

Mr David Streeeter MBE

Mr David Elleray MA,PGCE

Professor Steve Jones BSc,PhD

Mrs Joanna McVey OBE,BA

Professor Iain Stewart BSc,PhD

* please refer also to page 8

REPORT OF THE EXECUTIVE COMMITTEE (INCORPORATING THE STRATEGIC REVIEW) for the year ended 31st December 2014

This report represents both the Trustees' Report as required by Charities Act and a Directors' Report under the Companies Act.

The financial statements have been prepared in accordance with the Statement of Recommended Practice ('SORP') Accounting and Reporting by Charities.

This report and the following financial statements comply with these and other statutory regulations.

Objectives and Activities

Our mission statement is " Bringing Environmental Understanding to All"

Our Vision for 2020 is " Inspiring Environmental Understanding through first hand experience"

Purposes and Aims

The Field Studies Council's (FSC's) purposes - as set out in the objects contained in the Company's Articles of Association- are:

- to promote the benefit of the general public by the pursuit and encouragement of field studies in the arts and sciences with which such studies are consistent;
- to advance the education of the public in fieldwork by maintaining centres for field studies; and
- to promote the benefit of the general public by the protection and preservation of the environment.

The aims of the FSC are to encourage the pursuit of field studies through a wide range of environmental education courses for all ages and abilities, providing centres for fieldwork which are well equipped and maintained and in the production of relevant publications and other educational resources. We aim too, to work with funders and partners to enable us to carry out projects that provide or support environmental education. Our aims fully reflect the purposes the FSC was set up to further.

Ensuring Our Work Delivers Our Aims

We review our aims, objectives and activities each year. The review looks at what we achieved and the outcomes of our work during 2014. The review looks at the success of each activity and the benefits they have brought to those groups of people we want to help. The review also helps ensure that our aims, objectives and activities remain focused on our stated purposes. We have referred to the revised guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

The Focus of Our Work

Our main objectives for the year continued to be the promotion of field studies and the advancement of environmental understanding. Our vision for 2020 refines the strategies used to meet those objectives.

In 2014 we reviewed our vision for 2020 and made some minor textual amendments.

These are now summarised under three headings:

Work with the widest range of learners: by extending the range of opportunities for all to experience and benefit from inspiring environmental understanding; by developing an integrated network of contrasting learning locations for all; and by inspiring, encouraging and supporting first hand environmental understanding by the provision of high quality educational resources.

Provide learning of the highest quality: by exceeding learner expectations in the quality of service provided, supported by external accreditation; by building on our successes to influence others to overcome barriers to first hand experience and by becoming the partner of choice for others looking to inspire environmental understanding through first hand experience.

Ensure the Charity's activities are sustainable: by developing our staff's confidence, competence and commitment to promoting FSC's core values; by improving our environmental performance and responding positively to environmental change; and by becoming an increasingly successful charity more able to invest in its future.

How Our Activities Deliver Public Benefit

Our main activities and who we are trying to help are described below. All our charitable activities focus on the pursuit of field studies, the advancement of outdoor education and the protection of the environment. The activities of FSC are undertaken to further our charitable purposes for the public benefit. In carrying out their duties, the Executive Committee have had regard to the Charity Commission's revised guidance on public benefit.

Who used and benefitted from our services?

Our objects do not limit us to specific geographical areas and our 19 Field Study Centres are situated throughout the United Kingdom. Our objectives for 2014 were to achieve the following numbers who would directly benefit from our services:

- * Reach at least 140,000 learners through educational courses, delivering 2 million hours of face to face learning;
- * Provide materials to over 150,000 learners to support inspiring environmental understanding through first hand experience;
- * Ensure that over 95% of learners have increased their environmental understanding through first hand experience; and
- * Increase our occupancy levels to make best use of our assets.

The actual numbers who visited us in 2014 were:

- * 69,773 individuals attended a residential course equivalent to 215,953 residential student nights;
- * 71,227 students made a day visit either to one of our three non-residential centres or a day visit to a residential centre;
- * We reached over 9,934 learners through outreach projects eg OPAL, Invertebrate challenge and other initiatives; and
- * 132,000 publications were sold to learners to encourage first hand experience and over 32,000 Opal Survey packs were distributed providing support for over 30,000 subsidised learners.

Overall visitor numbers - ie those people who directly benefitted from our services increased strongly from 130,197 people in 2013 to 141,500 people in 2014. During 2014 we have adopted a new metric 'learner hours'. These increased from 2.72 million in 2013 to 3.05 million in 2014, an increase of 12%. Residential course length stabilised at 3.10 nights with a small reduction in biology being compensated for by an increase in geography.

The FSC does charge fees for attendance at its courses, but 2014 has seen continued success in attracting outside funding that helps us to reach many groups with disadvantages and differing needs.

FSC has been a partner of OPAL (Open Air Laboratories) since 2007 and although the current project in England finished in early 2014, successor projects both in Scotland and in Northern Ireland began in the year. These projects are helping to bring environmental understanding to schools and managing to engage more students in their local environment. This work is happening in inner city and/or deprived locations in both Glasgow and Belfast.

We cannot and do not rest there. For a number of years the FSC Kids Fund has enabled disadvantaged groups to attend FSC courses. During 2014 awards continued to be made from the Bursary Fund which is specifically aimed at disadvantaged individuals from the 10% most disadvantaged areas. During the year the Kids Fund and Bursaries supported over 1000 young people to attend day and residential courses at FSC centres. Without these funds such disadvantaged groups would not have had the opportunity to benefit. With these funds we are hoping to ensure that no one is deprived from taking part in our courses and projects by reasons of finance.

Here is what some of those who have been able to take part in these courses have said:

"They visited an environment completely alien to their own and experienced an appreciation for the great outdoors and the processes that have taken place to form the breath-taking scenery"

Teacher on course assisted by Bursary Fund

" A very beneficial experience with real hands on dirty work.... We don't get to measure beach profiles in Hackney"

Student from London assisted by Bursary Fund

" I learned that the woods is more fun than a computer game"

Year 6 pupil attending FSC Amersham

The main areas of charitable activity are considered in the next section:

- * the encouragement of field studies is expressed through working with the widest range of learners;
- * the advancement of education is expressed through providing learning of the highest quality; and
- * the protection of the environment is expressed through our sustainable activity.

Working With the Widest Range of Learners

This section will show how we have extended the range of opportunities for all to experience and benefit from inspiring first-hand environmental understanding. We will consider the latest changes to our learning locations and we will show how the provision of high quality educational resources inspires, encourages and supports first-hand environmental understanding.

Extending the Range of Opportunities

We have previously said in these reports that we recognise many people may not be able to attend a course, but they could still benefit from an outdoor experience which we can provide closer to their home. In some cases FSC is able to influence within the home through television. Blencathra was profiled on BBC's Countryfile ; the Beach trailer at Slapton featured on the BBC's One Show and Ulster Television visited Derrygonnelly in October where the presenter of Lesser Spotted Ulster learned kick sampling and mammal trapping with an FSC tutor.

2014 saw the launch of 'Real Family Holidays' a new product in our leisure learning market. This has combined good economic value with environmental activity and family fun. 618 people from 168 families took part in 2014. The average length of stay was 4.87 nights.

FSC's Kids Fund enables us to support hard to reach groups and those who would not otherwise benefit from an FSC experience.

In 2014 we enabled young people living in accommodation for children and women facing domestic violence to visit one of our residential centres. Disadvantaged children who are supported by the Harwich Education Partnership to try and increase their life chances spent time at Flatford. Over 120 children aged 7-11 took part in activities at Juniper Hall and they came with a respite charity which allows the children to have a holiday and 'get away' from some of the daily issues.

This is what a leader from the Harwich Education Partnership said:

" They were engrossed in finding land invertebrates and took great delight in identifying insects they had never encountered before. The pond dipping was as exciting and the young people got to use a microscope to look at the pond invertebrates. All the participants had a fantastic day."

Integrated Network of Learning Locations

FSC's acquisition by gift from the University of London was reported in the 2013 accounts and we have begun a significant programme of investment during 2014. We have created FSC Scotland and FSC London Region during the year and this has helped foster stronger links between centres be it sharing of staff posts or - for example- Hospitality support for bigger events.

There have been some changes to some of our city centre sites. The Titanic Quarter site had become the focus for our work in Belfast but planning issues have dictated a move and we are currently appraising alternatives. In London, we vacated the View Tube in the Autumn but signed a licence agreement with the London Legacy Development Corporation to deliver education in the Queen Elizabeth Olympic Park. This complements our existing partnership with The Royal Parks.

We continue to explore possibilities for residential provision in the Olympic Park.

A new 30 year lease was signed with the National Trust in respect of Flatford Mill and we hope to replicate this at Juniper Hall during 2015.

Provision of High Quality Education Resources

The actual number of publications sold in 2014 at 132,000 units was a 3% increase on 2013. 94% of sales continue to be fold-out charts and 5 new titles were produced in 2014. The other 6% caters for scientific specialisms such as AIDGAP books and handbooks for learned societies. 25,000 free resources were handed out at partners' outreach events.

Two new iPads were launched in 2014 but the income is not matching development and maintenance costs.

We are increasingly adopting digital technology to entice people outdoors but also to improve their environmental understanding. We have appointed an Education Technology Officer whose role is to develop the use of Geographical Information Systems.

Providing Learning of the highest quality

In this section we seek to demonstrate that we can exceed learner expectations in the quality of service. We wish to build on our successes to influence others to overcome barriers to first-hand experience. We seek to be the partner of choice for others looking to inspire environmental understanding through first-hand experience.

Exceeding Learner Expectations

Our organisational focus is that we meet expectations and that we improve customers' environmental understanding.

In 2014 95% responded that expectations were met or exceeded with the lowest centre on 93% and six centres scoring 100%. Of the nearly 6,000 responses, 93% of customers said yes to improved environmental understanding and only 2 locations scored less than 90%.

The FSC takes its obligations under Health and Safety seriously and we note 4 RIDDOR accidents in 2014 - one more than in 2013. In a much busier year, the RIDDOR rate remained constant at 0.2 per 100,000 hours.

We seek external accreditation for our work. FSC strongly supports the Learning Outside the Classroom Quality Badge which combines both learning and safety into a recognisable and trusted accreditation scheme.

What do our customers say? Here is a comment from a participant on the Marine Science Camp at Dale Fort in August:

" I had one of the best weeks I ever had.... The field study tutors were so enthusiastic.... We were constantly busy and there was never a dull moment. It was well organised and tailored well to our age group.... I can't wait til my next FSC adventure."

Two teachers at Epping Forest noted: " Outstanding teaching leading to outstanding learning." " Fabulous! Outdoor learning in an amazing environment."

Influencing Others to Overcome Barriers to First-hand Experience

Our work in influencing others to overcome barriers to first-hand experience has begun to broaden beyond Westminster where 'curriculum reform' is the most important issue. The proposed abolition of licensing for adventurous activity has been put on hold - possibly indefinitely- in England. This means at present a common system exists across Great Britain, though Scotland is reviewing its scope. We have continued to have positive meetings in Northern Ireland and have spread our net to meet a wide range of political parties, government departments and higher education institutions. We have to focus on outdoor learning, howsoever the challenges.

In Scotland we have had positive meetings with the Scottish Education Secretary and Education Scotland staff. There have been visits to both our centres by their respective MSPs who are also First Minister and her Deputy. In Wales we have responded to a number of consultations and through Real World Learning Cymru have begun to look at the important issues.

The Partner of Choice to Inspire Environmental Understanding

In 2014 the links to our strategic partners have been maintained and we are developing potential partnerships - most notably with ESRI (for GIS work). We continue to support the Council for Learning Outside the Classroom Quality Badge, and we are active in the English Outdoor Council and we chair the Forest Education Network and the Natural Environment Sector Providers group. Our relationships with established partners such as the City of London Corporation and Neath Port Talbot Council are amicable although we recognise evolution in the light of financial and funding challenges. Our work with Taiwan Forest Bureau continues to be well received and further engagement would be mutually welcomed.

We work with awarding bodies and all but AQA were represented at our Education staff training in September. WJEC are keen to continue to work with us to develop INSET support and to act as consultants on their new qualifications. We have also met with AQA - the largest awarding organisation for Geography - and a constructive dialogue and engagement is building.

Ensuring the Charity's Activities are Sustainable

We demonstrate how we are developing the staff's confidence, competence and commitment in promotion of FSC's core values. We consider our environmental performance and show how we are responding positively to environmental change. The Financial Review then considers how much we have become able to invest in our future.

Staff Confidence, Competence and Commitment

The enthusiasm, commitment and professionalism of FSC staff, associate tutors and volunteers are the main source of praise from our customers. We have developed more tailored training programmes ranging from trainee tutors and team leaders to hospitality staff. A new higher level management course has helped to share good practice and developed charity wide bonds. The staff conference at Blencathra in December 2014 focused on FSC values in some depth.

The advent of auto-enrolment into pension schemes has continued to be a significant focus in 2014. FSC's staging date was 1 November 2013. Whilst membership of a pension scheme has always been more established within teaching staff it has been encouraging to see growth of over 40% in total scheme membership following 30% growth in 2013. During 2014 we successfully installed new payroll and HR software which went live on time in September. We shall continue to make processes and procedures more efficient with this software.

The Young Darwin Scholarship is an initiative to encourage and support young people to explore, understand and be inspired by the natural world. A further 15 scholarships were awarded in 2014. Their 2012 and 2013 predecessors were invited to attend an FSC natural history course or a marine science camp at Dale Fort. All the Young Darwin scholars are inspiring and motivated to engage with each other and FSC. As one said " It is good to get together - even my friends at Uni are not as interested in the environment as my YDS friends"

Improving Our Environmental Performance

All our existing centres are recognised as Eco-Centres. This means that in day to day operations, we seek to improve our environmental performance through the management of waste, energy and water. We have also invested in seeking to reduce our Carbon Dioxide emissions through more efficient buildings and heating systems. However, despite this hard work, we have found that general gains from better management have been largely offset by the combination of a longer business season and more electrical appliances. In addition there is an increased customer expectation of warm buildings and easy access to hot (en suite) showers. We know that, notwithstanding growth in the business, we must seek absolute reductions in our carbon emissions, in line with national targets.

Following on from the game-changing installations at Blencathra in 2013, we took the opportunity in 2014 to place Biomass boilers into Preston Montford, Kindrogan and early in 2015 Millport. These centres had been at the wrong end of FSC's carbon league table. Feed-in Tarriffs and Renewable Heat Incentives are sought and earned where applicable.

FSC's Environment Group has met both in person and virtually during the year. The main focus of its work in 2014 has been the writing of the FSC's Carbon Management Plan which was finalised in March 2015. During 2014 the FSC Green fund was set up with the capacity to make awards up to £20,000 each year. The purpose is to reward best environmental practice at centres. There were 21 bids totalling £82,000 of which 8 bids totalling £19,000 were successful.

Having drafted the Carbon Management Plan, the next stage is to seek external accreditation. We shall be seeking Carbon Trust accreditation in Spring 2015 and shall be ensuring appropriate compliance in respect of ESOS and energy performance certificates.

Financial Review

The 2014 results are very satisfactory but appear much worse than the previous year because 2014 did not have the £2.4m donation of Millport Field Centre that appeared in the 2013 figures. Voluntary income reflects this change. Investment income reflected low deposit rates and lower cash balances. Other incoming resources are down as 2014 does not contain any substantial gain on sale of fixed assets as had 2013. There has however been strong growth in our incoming resources from charitable activities which are 14% higher than 2013. Of this £1.9m total increase, only just over a third is explained by Millport so this has been broad growth.

In general operational terms our costs increased by just under 10 % and this is reflected proportionately with more increase in overheads than in wages and salaries. Of the total increase in costs, just under half related to costs at Millport. It has been especially pleasing to see continuing reductions in our energy costs and stability in our food costs. We continue to keep all costs under close scrutiny. The fact that costs increased less than income exhibits efficiencies from increased occupancy rates.

The transfer between funds shown in the Statement of Financial Activity warrants explanation. In simple terms the previous year's surplus is transferred from unrestricted to designated funds and this is most of the increase in the designated fund. Some £0.1m has been transferred from restricted funds to finance attendance by disadvantaged groups at FSC's environmental education courses.

The overall recorded surplus for the year before investment gains is £1.3m which is £2.3m lower than 2013. The increase in investment value however was strong in 2014 but not as strong as in 2013. Over the medium term, whilst it would be encouraging to see operational surpluses growing strongly and occupancy levels to grow in parallel, there will always be a trade-off with the need to invest in better facilities for customers. The underlying operational surplus for 2014 was £0.8m, up 7% on 2013.

Major Donors and Sponsors in 2014

AEA Technology	Hadfield Trust	Scottish Natural Heritage
ArcelorMittal Orbit	Heritage Lottery Fund (HLF)	Shropshire Council
Associates of Epping Forest	HIE ScotGrad	South Hams District Council
BIG Lottery Fund	Highlands and Islands Enterprise	Suffolk County Council
BIG Lottery Fund Awards for All	HLF Invertebrate Challenge	The Sir James Reckitt Charity
BIG Changing Spaces Programme	HLF PolliNation	Taiwan Forestry Bureau
OPAL	Jean Jackson Charitable Trust	University of Glasgow
Botanical Society of Britain and Ireland	Kaye Pemberton Charitable Trust	University of London
British Ecological Society	London Legacy Development Corporation	Welsh Assembly
Buckinghamshire Foundation	London Schools' Excellence Fund	Wellcome Trust - Science Learning +
CapGemini UK (equipment)	Magnox Socio Economic Fund	Whitley Wildlife & Conservation
Chilterns AQNB Sustainable	Mayor of London	Wildflower Society
Chilterns District Council	Milford Haven Port Authority	The Wolfson Foundation
City of London	John Muir Award	World Music Network
City Bridge Trust	National Trust	WRAP Cymru
Coastal Communities Fund	Natural England	
Defra - Biological Recording Fund	Natural History Museum	Individuals
Defra - Rural Carbon Challenge Fund	Natural Resources Wales (CCW)	Dr M Abel
Derrygonnelly & District Community	Neath Port Talbot CBC	Mr J Barker
Enterprise	North Ayrshire Council	Ms J Coumbe
The Drapers Company	Northern Ireland Environment Agency	Mrs S Edwards
Environment Agency	Pelican Buying	Miss J Flake
Esmee Fairbairn Foundation	Queens University Belfast	Miss M E Hosking (books)
European Union	Ramblers Holiday Charitable Trust	Mr R Langley
First Travel Group	REC Central and Eastern Europe	Mr R A Matthews (legacy)
Sir John Fisher Foundation	Robertson Trust	Mrs J McMinn
Friends of Belstead House	Royal Entomological Society	Mr A Saker
Friends of Juniper Hall	Royal Parks	Prof J Silverton (books)
Friends of Nettlecombe	Rural Payments Agency	Dr S Trudgill
Garfield Weston Foundation	Scottish Funding Council	

Financial Review continued

The balance sheet shows a net £1.4m increase in funds. Working capital (stock, debtors and creditors) has remained reasonably constant but both fixed assets and cash have moved markedly. The main reason for this is the re-development at Preston Montford which has modernised the interior of the main house and provided a new Biomass boiler. The total cost thereof has been over £1.2m, most of which has been funded through cash resources. Cash balances decreased by almost £1m in 2014.

Our funds, which are shown in detail in notes 16, 17 and 18 have been analysed between unrestricted general funds, unrestricted funds designated for a purpose and restricted funds.

The general fund surplus is normally appropriated to the development fund in order that we may use our surpluses to better the facilities at our Field Centres.

In respect of remaining funds, the majority are designated or restricted and are felt to be satisfactory for their various purposes. There is growth in the number of restricted funds - these are the projects that are enabling us to work more with disadvantaged young people throughout the UK - that is our key aim of reaching a wider community. The trustees have reviewed such funds and are satisfied that where there is a debit balance, sufficient after date funds have been received to put funds in credit.

Plans for the Future

FSC is unusual in that a lot of business is reasonably certain even though it may be months ahead. In the summer of 2014 we started tracking 2015 bookings against past performance. 2014 was unusual as it gradually improved during the year - partly because some business moved from late 2013 to early 2014. We have been more cautious in setting targets for 2015. We do expect major improvements in learner numbers, carbon emissions and building infrastructure at Millport as the largely externally funded capital programme is delivered.

The more general focus of work for 2015 - beside delivering 'day to day' charitable objectives - is preparing for the most substantial curriculum reform for a generation. This includes the roll out of an upgrade programme for internet connectivity to support the new products that will be developed for the revised A-levels and GCSEs in England and Wales.

We shall be seeking external accreditation from Investors in People, Carbon Trust, DEC's Energy Saving Opportunity Scheme and the Council for Learning Outside the Classroom Quality Badge.

The key objectives for 2015 are set out below. These are set out in the context of 2014 being the fourth year of the the vision for the next ten years 'Vision for 2020' which is summarised through the strapline:

'Inspiring Environmental Understanding Through First-hand Experience'

These 2015 targets will build on last year's sound platform to enable us to deliver our 'Vision for 2020':

- * Reach 150,000 learners through educational courses, delivering over 3.1 million learner hours ;
- * Provide materials to over 150,000 non-course learners to support inspiring environmental understanding through first hand experience;
- * Ensure that over 95% of learners have increased their environmental understanding as a result of an FSC learning experience;
- * Ensure that expectations are met or exceeded for at least 95% of our learners;
- * Increase our occupancy levels at Learning Locations to make best use of our assets; and
- * Achieve appropriate external accreditation for Carbon; HR and educational systems.

Structure, Governance and Management

Governing Document

Field Studies Council is a charity and a company limited by guarantee, and its governing document is its Articles of Association. This document was adopted by special resolution at the Annual Meeting on 7 July 2012. These new Articles superseded the old Memorandum and Articles of Association. Without compromising either our mission or our charitable objectives at all, the new document allows us to express our constitution in a simpler more modern style. The changes of substance related to membership and governance and accountability. From 7 July 2012, formal Membership of FSC is confined to those elected as Trustees and these people have formal responsibilities under charitable and company law. Those many people who had hitherto been members of the FSC are now free to support FSC in any way they like without undue legal burden. There is no share capital. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Organisational Structure

There are four tiers to the structure:

- * the Executive Committee consisting of twenty-seven elected or appointed voluntary members;
 - * sub-committees of the Executive Committee including the Finance and Administrative sub-committee and the Education sub-committee;
 - * FSC head office with employed managerial and support staff; and
 - * the various operating field centres and units which are the main way in which we deliver the wide range of courses, products and services and through which we achieve our objectives.
- During the prior year a new 'Organisation and Operation of FSC' was adopted which defines accountability of the above.

Appointment and Induction of Trustees

The Executive Committee members are the charity's trustees. New trustees must be members of the charity and must be elected by members at the annual meeting. Our policy is to ensure that all new trustees are provided with appropriate induction and training be it through documentation, a visit to a centre or head office or a relevant external course. Trustees are encouraged to play a part on sub-committees or other working groups and to take a special interest in one aspect of the charity's organisation.

Risk Management

An important part of risk management is delegated for detailed review to the Strategic Planning team. This team produces and considers a detailed risk register each year which is then considered by the Executive Committee. During the year the risk register has been reviewed in the light of the FSC Vision identifying risks of biggest impact and in identifying risks that may prevent delivery of that Vision. We confirm that the main operational and business risks have been reviewed and that the appropriate systems and procedures are in place to most effectively manage those risks. The Executive Committee has purchased out of the charity's funds insurance to indemnify themselves and other officers against the consequences of any neglect or default. The cost in 2014 was £2,565 (2013 : £2,605).

Reserves

Unrestricted funds which are not designated for specific purposes or invested in fixed assets are 'free' reserves. At the year end the level of 'free' reserves held was £569,101 (2013 : £518,748). During the year the trustees ensured that the level of reserves held reflected the level of strategic risks faced both in terms of the total potential (but mitigated) liability and in respect of the single largest risk. As at 31st December 2014 the overall level of risk was quantified at £3.8m but with the largest single risk remaining at £1m after mitigation. These risks are covered by the contingency fund which is part of the general fund. Risks likely to quantify within 12 months amounted to £0.7m, of which some £0.2m has indeed crystallised in early 2015.

The risk register has been reviewed to ensure we are not double-counting risk because of the mix of ongoing, cyclical and one-off risks. We have also noted that any uncommitted part of the development fund within designated funds could be used as a free reserve in emergency. The key to building appropriate reserves is surpluses.

Investments

The policies are currently to seek growth in preference to income for longer term investments compatible with our objects. Shorter term funds are invested for income in secure short-term bank deposits. During 2014 the trustees have reviewed both annual and medium term cashflows in some detail. There are some small deposits maturing in 2016 but most money is held in bonds or other accounts with maturities varying from one month up to thirteen months. The aim continues to be to protect capital and hold income levels higher than if left as cash at bank. In January 2015, mindful of continuing low interest rates on cash deposits, a move of up to £0.75m of cash deposits was authorised to be invested into a mix of equity, fixed interest and property funds.

Employment

In respect of staff employment we aim to ensure equality of opportunity regardless of disability, age, gender, marital status, race, nationality or faith. We aim to involve employees in the charity: to this end there is a Joint Staff Committee, which meets regularly to consider employment conditions and other issues. This also fulfils the legal requirements of the Information and Consultation of Employees Regulations 2004. Each of the main staff groupings sends representatives to all Committee and sub-committee meetings, and we continue to develop the facilities for staff involvement via our intranet.

Trustees

We were pleased to welcome two new trustees (Paul Airey and Tara Duncan) and two returning trustees (Chris Lane and Graham Burton) to the Committee in 2014. All have skills and experience that will be very beneficial to FSC in the years to come. We were sorry to note the resignations of David Holmes and Ian Montgomery in the latter half of 2014. Isabel Glasgow stood down in 2014 at the end of her six-year term. To all we extend our thanks and we shall miss their wise counsel.

Our Good Wishes and Our Farewells

Ian Mercer retired after 28 years as FSC's President in July 2014. He had worked with FSC either as a member of staff or as trustee for 58 years. As a member of staff he worked at Preston Montford and Juniper Hall. He was Warden of Slapton and of Malham. As trustee he was Chairman for 6 years too. Two anecdotes cannot but briefly summarise his immense service to FSC. In Spring 2014 a number of trustees were looking round the building work at Preston Montford and the builder's site manager was explaining how he was removing an old wall in order to improve. "I was the person who put that wall in - in 1956". The other is from Ian in 1970 as he left Malham: "I hope I can be of help in the future both here and to the Field Studies Council generally". How great a help!

Professor Oliver Rackham OBE died in February 2015. He had led FSC woodland courses for over 40 years mostly at Flatford Mill. He specialised in rather eccentric clothing, being late for supper but always challenging students to think about landscape and history of our ancient woodlands. His courses were ever popular; his knowledge, red shirts and orange socks were unique and we are proud to have been associated with him for so many years.

REPORT OF THE EXECUTIVE COMMITTEE (INCORPORATING THE STRATEGIC REVIEW)
FOR THE YEAR ENDED 31 DECEMBER 2014

**Legal and Administrative Information
relating to the Charity, its trustees and advisors**

President Professor I.D.Mercer CBE,BA,DSc to 8 July 2014 Professor T.P.Burt MA,PhD,DSc from 8 July 2014	Members of the Executive Mr P.Airey* from 8 July 2014 Mrs A.B.Bailey* Vice-Chairman Mr R.G.Burton from 8 July 2014 Professor B.Chalkley* Dr M.Dixon** Ms T.Duncan** from 8 July 2014 Lady I.Glasgow** to 8 July 2014 Mr R.J.Grant* Mr P.Gwilliam* Mr D.Holmes* to 20 October 2014 Dr J.J.Hopkins** Dr N.J.G.Howden** Mrs J.Kean** Mr C.Lane* from 8 July 2014 Mrs G.Miller* Prof I.W.Montgomery to 26 January 2015 Ms H.Munro** Mr A.Simpson* Mr J.A.Thomson** Dr P.J.Watt* Ms S.J.Whild* Mrs J.White	Senior Staff to whom day to day management is delegated: Chief Executive Mr R.Lucas BSc,PGCE,FRGS Directors of Operations Mr D.M.Bolland BSc,PGCE Ms C.E.Fowler BSc Director of Communications Dr S.M.Tilling BSc,PhD,FLS,FRES to 30 November 2014 Director of Finance (& Company Secretary) Mr C.R.Walker MA,ACA,FHA Advisors: Bankers: Barclays Bank plc 44/46 Castle Street Shrewsbury BX3 2BB Principal Solicitors: Anthony Collins LLP 134 Edmund Street Birmingham B3 2ES Veale Wasbrough Vizards LLP Barnards Inn 86 Fetter Lane London EC4A 1AD Auditors: Whittingham Riddell LLP Belmont House Shrewsbury Business Park Shrewsbury, Shropshire SY2 6LG
Honorary Vice-Presidents Mr J.A.Barker BSc,FZS,FLS Professor R.J.Berry MA,PhD,DSc Sir C.Bonington CBE Mr R.S.Chapman MBE,MA,FCA Mr M.H.Edwards BA,PGCE Mr P.T.Gordon-Duff-Pennington OBE Mr C.K.Kington FRSA,FRGS Mr K.Orrell MBE,BSc,DipEd Mrs M.Peart OBE,BSc,PGCE Mr A.D.Thomas OBE,BA	Chairman of the Executive Committee Professor T.P.Burt MA,PhD,DSc to 8 July 2014 Professor D.B.A.Thompson FRSE,BSc,PhD,DSc from 8 July 2014	
Honorary Treasurer Mr G.H.Brown FCCA	Membership of Sub-Committees * denotes Education ** denotes Finance & Administrative	
Chair of the Education Sub-committee Dr A.H.Lavery OBE,PhD,BSc		
Chairman of the Finance and Administrative Sub-Committee Professor D.B.A.Thompson BSc,PhD,DSc to 8 July 2014 Mrs J.Ross BSc,CPFA from 8 July 2014		
The Field Studies Council is a charity and company limited by guarantee Company Registration Number 412621 Charity Registration Number 313364 Charity Registered in Scotland SC039870	Registered Office: Field Studies Council Preston Montford Shrewsbury, Shropshire SY4 1HW	

Thanks

The members of the Executive Committee volunteer as a group some 150 days of valuable service to the charity each year and we express our gratitude to them and to the many others who volunteer in whatever capacity. We are grateful to Orierton, Hatfield College, Durham and Blencathra for hosting respectively the Executive Weekend in February, the AGM in July and the annual staff conference in December. As always, our success depends greatly on the enthusiasm and dedication of our staff, and we are pleased to be able to take this opportunity to thank them all.

We would also like to take this opportunity to thank all our supporters - be they individuals or organisations - who have funded donations or grants or in other ways. A list of major donors in 2014 is on page 6.

Signed on behalf of the Executive Committee:



D.B.A Thompson
Chairman

20-May-15

Independent Auditors' report to the members of the Field Studies Council

We have audited the financial statements of Field Studies Council for the year ended 31 December 2014 set out on pages 10 to 23 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement, Income and Expenditure Account, Statement of Total Recognised Gains and Losses and the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Statement of Recommended Practice 'Accounting by Charities'.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Executive Committee and Auditors

As explained more fully in the Statement of Executive Committee's Responsibilities set out on page 13 the Executive Committee (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed auditors under section 44 (1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing. Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2014 and of its incoming resources and application of resources including its income and expenditure in the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

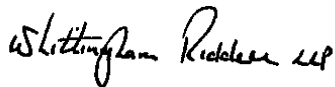
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report (incorporating the Strategic Review) for the financial year for which the statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the charitable company has not kept proper accounting records or returns adequate for our audit have not been received; or
- the financial statements are not in agreement with the accounting records or returns; or
- certain disclosures of trustees; remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



ANDREW MALPASS BA FCA (Senior Statutory Auditor)

22 June 2015

for and on behalf of

*Whittingham Riddell LLP, Chartered Accountants and Statutory Auditors,
Belmont House, Shrewsbury Business Park, Shrewsbury, Shropshire SY2 6LG*

FIELD STUDIES COUNCIL

Statement of Financial Activities

Year ended 31st December 2014

	Note	Unrestricted £	Designated £	Restricted £	This Year £	Last Year £
Incoming Resources:						
Incoming Resources from Generated Funds:						
Voluntary Income	3	32,065	125	875,446	907,636	3,476,347
Activities for Generating Funds	4	407,993	-	-	407,993	397,345
Investment Income	9	33,249	17,912	109	51,270	66,573
Incoming Resources from Charitable Activities	5a	15,642,392	-	-	15,642,392	13,743,304
Other Incoming Resources	5b	330,522	-	-	330,522	541,948
Total Incoming Resources		16,446,221	18,037	875,555	17,339,813	18,225,517
Resources Expended:						
Costs of Generating Funds	4	127,482	-	-	127,482	126,431
Costs of Charitable Activities	6	15,539,104	32,860	284,896	15,856,860	14,422,585
Governance Costs	7	50,023	-	-	50,023	47,925
Total Resources Expended		15,716,609	32,860	284,896	16,034,365	14,596,941
Net Incoming Resources Before Transfers		729,612	(14,823)	590,659	1,305,448	3,628,576
<i>Transfers:</i>						
Gross Transfers Between Funds	18b	(679,257)	815,472	(136,215)	-	-
Net Incoming Resources Before Gains and Losses		50,355	800,649	454,444	1,305,448	3,628,576
<i>Other Recognised Gains and Losses :</i>						
Gains/(Losses) on Investment Assets		52,718	65,835	148	118,701	256,056
Net Movement in Funds		103,073	866,484	454,592	1,424,149	3,884,632
<i>Reconciliation of Funds:</i>						
Total Funds brought forward		1,834,782	14,993,512	1,089,013	17,917,307	14,032,675
Total Funds carried forward	16-18	1,937,855	15,859,996	1,543,605	19,341,456	17,917,307

FIELD STUDIES COUNCIL
Balance Sheet

COMPANY REGISTRATION: 412621
Year ended 31st December 2014

	Note	2014 £	2014 £	2013 £	2013 £
Fixed Assets					
Tangible Assets	10		16,356,793		14,321,002
Investments	11		<u>2,164,667</u>		<u>2,045,966</u>
			18,521,460		16,366,968
Current Assets					
Stocks and Work in Progress	12	202,323		205,572	
Debtors	13	801,260		880,122	
Cash at Bank and in Hand	14	<u>2,898,867</u>		<u>3,868,066</u>	
		3,902,450		4,953,760	
Creditors : amounts falling due within one year	15	<u>(2,194,931)</u>		<u>(2,462,080)</u>	
Net Current Assets			<u>1,707,519</u>		<u>2,491,680</u>
Total Assets less Current Liabilities			20,228,979		18,858,648
Creditors: amounts falling due after more than one year	15		(887,523)		(941,341)
Total Net Assets	18c		<u><u>19,341,456</u></u>		<u><u>17,917,307</u></u>
Funds	16				
Unrestricted			1,937,855		1,834,782
Designated			15,859,996		14,993,512
Restricted			<u>1,543,605</u>		<u>1,089,013</u>
			<u><u>19,341,456</u></u>		<u><u>17,917,307</u></u>

The financial statements were approved by the Executive Committee on 20th May 2015
and signed on their behalf by



D.B.A Thompson
Chairman



G.H. Brown
Honorary Treasurer

FIELD STUDIES COUNCIL

Cash Flow Statement

Year ended 31st December 2014

	Note	This Year		Last Year	
		£	£	£	£
Cash Inflow from Operating Activities:					
Operating Surplus/(Deficit)		16,020		(456,292)	
Other Income	5b	330,522		541,948	
Donation Income	3	907,636		3,476,347	
Depreciation Charges	10	635,127		529,812	
(Profit)/Loss on Disposals of Tangible Fixed Assets		(2,646)		(251,518)	
Decrease/(Increase) in Stocks and Work in Progress	12	3,249		6,981	
Decrease/(Increase) in Debtors	13	78,862		(162,599)	
(Decrease)/Increase in Creditors and Provisions	15	(267,345)		580,789	
Net Cash Inflow from Operating Activities			1,701,425		4,265,468
Returns on Investments and Servicing of Finance:					
Interest Received	9		51,270		66,573
Loan Finance Received	15	-		1,000,000	
Capital Repayments	15	(53,622)		(3,066)	
			(53,622)		996,934
Capital Expenditure:					
Purchase of Tangible Fixed Assets	10	(2,678,051)		(5,712,575)	
Sales of Tangible Fixed Assets		9,779		260,287	
Purchase of Investments		-		-	
			(2,668,272)		(5,452,288)
(Decrease)/Increase in Cash			(969,199)		(123,313)
Reconciliation of Net Cash Flow to Movement in Net Funds:					
(Decrease)/Increase in Cash in the period	19		(969,199)		(123,313)
Movement in Net Funds in the Period			(969,199)		(123,313)
Net Funds at Start of Year	14		3,868,066		3,991,379
Net Funds at End of Year	14		2,898,867		3,868,066

FIELD STUDIES COUNCIL

Income and Expenditure Account Year ended 31st December 2014
and Statement of Total Recognised Gains and Losses

	Note	This year £	Last year £
Turnover	2	16,050,385	14,140,650
Staff Costs	8	<u>(8,683,796)</u>	<u>(8,021,581)</u>
		7,366,589	6,119,069
Depreciation	10	<u>(635,127)</u>	<u>(529,812)</u>
		6,731,462	5,589,257
Other Operating Charges		<u>(6,715,442)</u>	<u>(6,045,549)</u>
Operating Surplus/(Deficit)		16,020	(456,292)
Interest Received	9	51,270	66,573
Other Income	5b	<u>330,522</u>	<u>541,948</u>
Net Surplus/(Deficit) before Donations, Legacies and Grants		397,812	152,229
Unrestricted Donation Income Received	3	32,190	2,483,143
Restricted Donation Income Received	3	875,446	993,204
Net Income for the year	9	<u>1,305,448</u>	<u>3,628,576</u>
Appropriations to Reserves:			
Restricted Funds	17	590,659	596,708
Designated Funds	17	(14,823)	2,429,880
Unrestricted Funds	17	<u>729,612</u>	<u>601,988</u>
		<u>1,305,448</u>	<u>3,628,576</u>

Continuing Operations

All income and expenditure included above arises from continuing operations

Statement of Total Recognised Gains and Losses

Net Income for the year	1,305,448	3,628,576
Unrealised Gains on Investments	<u>118,701</u>	<u>256,056</u>
	<u>1,424,149</u>	<u>3,884,632</u>

Statement of Executive Committee's Responsibilities

Company law requires the Executive Committee to prepare the Annual Report and Financial Statements for each financial year which give a true and fair view of the state of affairs of the Charity and the surplus of income over expenditure of the Charity for that period. In preparing those Financial Statements the Executive Committee are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Executive Committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. It is also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Executive Committee is responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements and other information included in Annual Reports may differ from legislation in other jurisdictions.

So far as the Executive Committee is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware; and
- the Executive Committee have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Signed on behalf of the Executive Committee:



D.B.A Thompson
Chairman

20th May 2015

1 Accounting Policies

Accounting Convention - The financial statements have been prepared under the historical cost convention, as modified by the inclusion of investments at valuation, and in accordance with applicable accounting standards.

Compliance with SORP - The Report of the Executive Committee and the financial statements comply with the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP) issued in 2005 and the Companies Act 2006.

Legacies and Donations, Grants Receivable and Life Subscriptions - Income from legacies and donations, grants receivable and life subscriptions are all accounted for when the resources are received or receivable or when the Council's entitlement is legally enforceable. Gifts in kind are included in the financial statements at market value.

Deferred Income - Fees received in advance for courses are carried forward into the accounting period in which the courses take place.

Investments - Investments are stated at market value if listed, or valued by officers of the Council if unlisted, in accordance with the SORP. Movements in value are shown within the statement of financial activities.

Depreciation - Items which would otherwise class as fixed assets are not capitalised if their cost is below £500. Freehold properties are depreciated over their estimated useful life of 50 years. Freehold land is not depreciated. Leasehold properties are depreciated over the terms of the leases. Scientific equipment, furniture and equipment and motor vehicles and boats are depreciated over the estimated useful life of each asset, at rates of either 10% or 12.5% on the straight line basis. Computers are depreciated over three or five years on the straight line basis.

Impairment Review - The Executive Committee are not aware of any circumstances which would require reassessment of the useful economic life of tangible fixed assets other than properties. In respect of properties, the Committee is satisfied that in the light of the external valuations obtained, there is no impairment.

Resources Expended - Costs of all the operating centres and units together with marketing and publicity costs are classified as the costs of direct costs of charitable activities. Costs of Head Office are shown as support costs of charitable activities. Governance costs are as defined e.g. audit fees and trustees' expenses.

Funds - The policy is generally to appropriate any unrestricted surplus of income over expenditure to the Development fund and from there, if duly spent on tangible fixed assets, to the Capital fund, or to such other funds as may be required.

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Liabilities - are provided for within the financial statements only when there is a legal liability at the balance sheet date in respect of a past benefit accruing to FSC.

Hire Purchase and Leasing Commitments - Assets obtained under hire purchase or finance leases are capitalised in the balance sheet. Assets held under hire purchase are depreciated over their estimated useful lives and those held under finance leases are depreciated over their estimated useful lives or term of lease, whichever is shorter. The interest element of these obligations is charged to the income and expenditure account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the income and expenditure account evenly over the term of the lease.

Foreign Currencies - Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the excess of income over expenditure.

Stocks - Stocks are valued by officers of the Council, based on the lower of cost and net realisable value. Work in progress on long term educational or research contracts is valued by officers of the Council, based on the cost or invoice value if less, of work carried out but not invoiced at the Balance Sheet date.

Pensions - The company operates three pension schemes. The assets of these schemes are held separately from those of the company in independently administered funds.

There is a **defined contribution** scheme, usually but not exclusively for non-teaching staff. The pension charge represents the contributions payable by the company to the fund in respect of the year. Total premiums paid during the year amounted to £182,128 (2013: £176,739). Contributions totalling £ 26,204 (2013: £ 25,694) were payable to the fund at the balance sheet date and are included in creditors. Until 31 August 2012 contributions were paid into a Group Personal Pension Plan. Following consultation with members, contributions ceased to that plan. From 1 September 2012 contributions were paid into a new Flexible Retirement Plan. The opportunity was also taken to amend contribution rates to the new scheme. Employee contributions which had varied from a minimum of 2.5% are now at 6.4%. Employer contributions which had averaged at about 8% have now been changed to 10.7%. The company's staging date for Auto-Enrolment was 1 November 2013. Toward that end, FSC has established a scheme within NEST (National Employment Savings Trust) in April 2013 from which time it was open to employees. Current contributions are set at 1% gross for employees and 1% for employers. Total premiums paid during the year amounted to £11,918 (2013 £1,220) and contributions totalling £2,050 (2013 £228) were payable at the balance sheet date. The Charity also participates in the Teachers' Pension Scheme (England and Wales) ('the Scheme') for its teaching staff. This is a multi-employer **defined benefits** pension scheme and it is not possible or appropriate to identify the assets and liabilities of the Scheme which are attributable to the Charity. The latest actuarial valuation of the Scheme by the Government Actuary issued in October 2006 relating to the period 1st April 2001 to 31st March 2004 revealed that the total liabilities of the Scheme (pensions currently in payment and the estimated cost of future benefits) exceeded the value of the Scheme's assets (estimated future contributions together with the proceeds from the notional investments held at the valuation date) by 2.0%. From 1st January 2007, and as part of the cost-sharing agreement between employers and teachers' representatives, the standard contribution rate has been assessed at 19.75%, and the supplementary contribution rate has been assessed to be 0.75% (to balance the Scheme's assets and liabilities within 15 years as required by the regulations); a total contribution rate of 20.5%. This translates into an employer contribution rate of 14.1% and an employee contribution rate of 6.4%. The cost-sharing agreement has also introduced - effective for the first time for the 2008 valuation, - a 14% cap on employer contributions payable. The valuation of the Scheme by the Government Actuary as at 31st March 2008 was expected to be issued early in 2010 but this was put on hold after the Government's decision to use CPI rather than RPI for uprating pension as well as announcing a consultation on the discount rate used to set contribution rates in public service pension schemes. In 2011 the government launched a consultation on future contribution rates. From 1 April 2012 employee contributions varied from the current 6.4% of salary according to a tiered rate, the higher the overall salary, the higher the contribution rate. From 1 April 2013 there were further amendments to these tiered contributions with higher paid employees paying higher rates. The total contributions paid during the year amounted to £456,538 (2013: £424,581). Contributions totalling £65,625 (2013 : £59,716) were payable to the fund at the balance sheet date and are included in creditors.

Taxation - No provision for corporation taxation or deferred taxation has been made.

The Field Studies Council is a charitable company. Any profits or surpluses from its primary purpose of environmental education are exempt from taxation, as all such profits or surpluses are applied for charitable purposes.

2 Turnover

Turnover represents the invoiced amount of services provided, adjusted for changes in work in progress and stated net of value added tax.

3 Voluntary income

	Unrestricted	Designated	Restricted	This Year Total	Last Year Total
	£	£	£	£	£
Donations	32,065	125	74,534	106,724	2,530,030
<i>Grants:</i>					
Scottish Funding Council/University of Glasgow : Millport	-	-	150,000	150,000	-
Garfield Weston Foundation : Millport	-	-	100,000	100,000	-
Big Lottery Vision North West	-	-	-	-	13,604
<i>Project Ref No: RC/5/010417661</i>					
Big Lottery Vision South West	-	-	-	-	15,921
<i>Project Ref No: 91545</i>					
Big Lottery Open Air Laboratories	-	-	-	-	156,403
<i>Project Ref No: LF /2184094</i>					
Big Lottery Open Air Laboratories	-	-	39,863	39,863	-
<i>Project Ref No: LF EMR P47693 Scotland</i>					
Big Lottery Open Air Laboratories	-	-	21,977	21,977	-
<i>Project Ref No: LF EMR P47693 Northern Ireland</i>					
Big Lottery Awards for All Amersham After School	-	-	-	-	3,320
<i>Project Ref No: AFE/1/010400496</i>					
Amersham Castlefield & Haydon Abbey	-	-	3,810	3,810	-
Amersham Chilterns AONB	-	-	5,471	5,471	-
Blencathra Purchase Appeal	-	-	10	10	137,772
Defra Rural Payments Blencathra Renewable Energy	-	-	113,063	113,063	316,103
Defra Rural Payments Slapton Boardwalks	-	-	-	-	36,416
Lake District National Park Renewable Energy	-	-	-	-	66,105
Milford Haven WESG Rocky Shore	-	-	11,113	11,113	-
Young Darwin Scholarship Fund	-	-	15,989	15,989	31,050
HLF Invertebrate Challenge	-	-	53,697	53,697	34,095
<i>Project Ref No: HG-09-02206</i>					
Tomorrow's Biodiversity: Esmee Fairbairn Foundation	-	-	73,614	73,614	57,986
City Bridge Trust : Learning for Biodiversity	-	-	7,433	7,433	20,625
London Schools Excellence : Inspiring Learning	-	-	106,754	106,754	16,621
Castle Head Low Ropes	-	-	8,500	8,500	-
Growing Green Mentors	-	-	6,000	6,000	10,000
DEFRA Biological Recording Fund	-	-	41,832	41,832	19,957
<i>Project Ref No: 24603</i>					
NIEA Red Squirrel Conservation	-	-	12,692	12,692	7,989
NIEA Moving Knock River	-	-	20,993	20,993	-
Taiwan Forestry Bureau	-	-	4,042	4,042	-
Other	-	-	4,059	4,059	2,350
	32,065	125	875,446	907,636	3,476,347

4 Activities for Generating Funds

	Shops	Bar	Maps & Other Publications	Other Services	This Year Total	Last Year Total
	£	£	£	£	£	£
<i>Incoming Resources:</i>						
Sale of Goods	123,448	71,007	9,156	-	203,611	204,861
Sale of Services	-	-	-	204,382	204,382	192,484
Total Incoming Resources	123,448	71,007	9,156	204,382	407,993	397,345
<i>Cost of Activities:</i>						
Direct Purchases	62,059	54,350	11,073	-	127,482	126,431
Total Cost of Activities	62,059	54,350	11,073	-	127,482	126,431
Net Incoming Resources	61,389	16,657	(1,917)	204,382	280,511	270,914

5a Incoming Resources from Charitable Activities

	Unrestricted	Designated	Restricted	This Year Total	Last Year Total
	£	£	£	£	£
Environmental Education Courses	13,675,558	-	-	13,675,558	12,247,301
Educational Publications	423,133	-	-	423,133	375,254
Projects and Partnerships	1,172,989	-	-	1,172,989	802,934
Transport	370,712	-	-	370,712	317,815
Total	15,642,392	-	-	15,642,392	13,743,304

5b Other Incoming Resources

				This Year Total	Last Year Total
	£	£	£	£	£
Rentals Receivable	242,116	-	-	242,116	240,341
VAT Recovered	85,760	-	-	85,760	50,182
Membership Subscriptions	-	-	-	-	277
Surplus on Disposal of Fixed Assets	2,646	-	-	2,646	251,148
Total	330,522	-	-	330,522	541,948

6 Cost of Charitable Activities

	Environmental Education	Educational Publications	Projects and Partnerships	Designated Funds	Restricted Funds	This Year Total	Last Year Total
	£	£	£	£	£	£	£
Wages and Salaries	7,103,582	137,834	56,185	-	139,856	7,437,457	6,896,064
Direct Costs							
Courses	1,270,075	363	-	32,860	39,313	1,342,611	1,181,929
Publications	-	166,411	-	-	316	166,727	209,275
Projects	119,740	-	174,400	-	27,757	321,897	257,311
Travel and Transport	585,126	2,212	3,547	-	15,545	606,430	572,990
Equipment and Property	2,145,037	30,302	-	-	58,936	2,234,275	2,145,083
Office and Miscellaneous	778,135	43,692	1,765	-	2,998	826,590	779,658
Marketing and Publicity	193,839	3,020	-	-	175	197,034	173,047
Depreciation	523,922	1,117	96	-	-	525,135	413,090
Support Costs							
Wages and Salaries	1,245,855	-	-	-	-	1,245,855	1,125,517
Travel and Transport	79,969	-	-	-	-	79,969	86,861
Equipment and Property	16,115	-	-	-	-	16,115	81,831
Office and Miscellaneous	625,959	-	-	-	-	625,959	322,014
Depreciation	16,955	-	-	-	-	16,955	15,172
Educational Development	182,349	-	-	-	-	182,349	154,528
Loan Interest Payable	31,502	-	-	-	-	31,502	8,215
Total	14,918,160	384,951	235,993	32,860	284,896	15,856,860	14,422,585
Unrestricted cost of charitable activities				<u>15,539,104</u>			

7 Governance Costs

	This Year Total £	Last Year Total £
Audit Fees	25,215	24,234
Trustees' Expenses	14,427	14,185
Other Costs	10,381	9,506
	50,023	47,925

The members of the Executive Committee are Directors and Trustees of the charitable company and they are debarred from receiving emoluments in respect of their services to Field Studies Council. However members may be re-imbursed for travel and subsistence expenses incurred in respect of such services.

The aggregate amount of such expenses during the year was £14,427 reimbursed to 22 members (in 2013, £14,185 to 23 members).

Payment to Trustees

During the year one trustee with specialised skills in countryside management and visitor planning continued to undertake work at one of our field centres. This work involved interpretative projects and development of land management plans.

The trustee concerned was paid £6,695 (2013 £5,525) for the work. The trustees consider that this payment was in the interests of the Field Studies Council, and that the payment is justifiable and has been tested favourably against market conditions. In addition payments were made to one other trustee totalling £4,158 (2013 1 trustee £4,154) for specialist biological or geographical expertise.

No trustee received remuneration in respect of their services as a trustee.

8 Staff Costs

	This Year Total £	Last Year Total £
Wages and Salaries	7,545,522	6,965,678
Social Security Costs	487,690	453,363
Pension Costs	650,584	602,540
	8,683,796	8,021,581
Disclosed within:		
Activities for generating funds	-	-
Cost of Charitable Activities Direct Costs	7,103,582	6,601,794
Cost of Charitable Activities Support Costs	1,440,358	1,309,788
Cost of Restricted Funds	139,856	109,999
	8,683,796	8,021,581

The number of employees whose emoluments for the year fell within the following categories was as follows:

£60,001-£70,000	4	2
£70,001-£80,000	3	4
£80,001-£90,000	1	-
£90,001-£100,000	1	1

Retirement benefit contributions were paid in the year in respect of the above employees totalling £80,708 (2013 £62,017).

In 2014 £73,489 was paid in respect of a defined benefit scheme and £7,219 in respect of a defined contribution scheme.

In 2013 £55,244 was paid in respect of a defined benefit scheme and £6,773 in respect of a defined contribution scheme.

The average monthly number of employees during the period was made up as follows:

	This Year	Last Year
Amersham Field Centre	5	5
Blencathra Field Centre	27	26
Castle Head Field Centre	25	26
Dale Fort Field Centre	19	19
Derrygonnelly Field Centre & Belfast Field Centre	10	9
Epping Forest Field Centre	13	13
Flatford Mill Field Centre	37	37
Juniper Hall Field Centre	30	29
Kindrogan Field Centre	13	14
FSC London	5	5
Malham Tarn Field Centre	23	23
Margam Park Discovery Centre	29	31
Millport Field Centre	18	-
Nettlecombe Court, The Leonard Wills Field Centre	27	26
Orielton Field Centre	22	21
Preston Montford Field Centre	29	28
Rhyd-y-Creiau, The Drapers Field Centre	27	23
Slapton Ley Field Centre	36	32
Head Office	32	30
Publications Unit	5	5
Projects	11	10
	443	412

The full time equivalent number of employees at 31st December by function:

Teaching staff	163	144
Hospitality and Administration staff	192	167
	355	311

The difference between the average number of employees and the full time equivalent number is explained by the number of part-time staff who make up approximately one-third of the total head count.

8b Pensions

			This Year £	Last Year £
Regular contributions in the year				
Defined benefit scheme	14.1 % of salary	149 staff (2013: 131 staff)	<u>456,538</u>	<u>424,581</u>
Defined contribution scheme	5-10 % of salary	90 staff (2013: 95 staff)	<u>182,128</u>	<u>176,739</u>
National Employment Savings Trust	1 % of salary	95 staff (2013: 12 staff)	<u>11,918</u>	<u>1,220</u>

9 Surplus of Income over Expenditure

	This Year £	Last Year £
This is stated after charging:		
Depreciation of Tangible Fixed Assets -owned by the company	635,127	529,812
Operating Lease Rentals -land and buildings	180,156	204,448
-plant and machinery	9,052	6,482
Auditors' Remuneration and Expenses	25,215	24,234

and after crediting :

	General £	Designated £	Restricted £		
Investment Income:					
Income from Investments	20,678	17,586	-	38,264	40,201
Bank Interest Received	12,534	-	11	12,545	25,969
Other Interest Received	-	326	98	424	391
Short Term Interest Received	37	-	-	37	12
	<u>33,249</u>	<u>17,912</u>	<u>109</u>	<u>51,270</u>	<u>66,573</u>

Rental Income	242,116	227,442
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10 Tangible Fixed Assets

	Freehold Property £	Leasehold Property £	Scientific Equipment £	Furniture & Equipment £	Vehicles & Boats £	Totals £
a Cost						
At 31 December 2013	13,479,486	3,255,998	461,724	1,120,939	1,287,782	19,605,929
Additions	2,093,107	219,342	30,998	252,328	82,276	2,678,051
Disposals	-	-	-	(22,867)	(144,720)	(167,587)
At 31 December 2014	<u>15,572,593</u>	<u>3,475,340</u>	<u>492,722</u>	<u>1,350,400</u>	<u>1,225,338</u>	<u>22,116,393</u>
b Depreciation						
At 31 December 2013	2,012,409	1,227,792	398,411	794,841	851,474	5,284,927
Provided in the year	298,261	137,167	29,252	77,410	93,037	635,127
Adjustment for disposals	-	-	-	(22,156)	(138,298)	(160,454)
At 31 December 2014	<u>2,310,670</u>	<u>1,364,959</u>	<u>427,663</u>	<u>850,095</u>	<u>806,213</u>	<u>5,759,600</u>
c Net Book Value						
At 31 December 2013	11,467,077	2,028,206	63,313	326,098	436,308	14,321,002
At 31 December 2014	<u>13,261,923</u>	<u>2,110,381</u>	<u>65,059</u>	<u>500,305</u>	<u>419,125</u>	<u>16,356,793</u>

d Valuation

On 31st March 2011 all major properties - freehold, leasehold and those held under short term lease were valued by Bruton Knowles, a firm of Chartered Surveyors. Properties were valued in existing use defined as 'the estimated amount for which a property should exchange on the date of valuation between a willing buyer and a willing seller in an arm's length transaction after proper marketing wherein the parties had acted knowledgeably, prudently and without compulsion; assuming the buyer is granted vacant possession of all parts of the property required by the business, and disregarding potential alternative uses and other characteristics of the property that would cause its Market Value to differ from that needed to replace the remaining service potential at least cost'.

The following table compares the net book value of buildings included above as at 31st December 2011 with the valuation as at 31 March 2011. The valuations assume that the nature of the properties did not change significantly between March and December 2011, although there is one exception where at Flatford some £750k of money was spent between March and December 2011.

The trustees have compared the net book value of buildings in the March 2011 valuation with their book value at December 2014 and where there are differences between the two, have satisfied themselves that remedial steps are being taken. The next major valuation will take place by March 2016 which will incorporate the acquisitions of Blencathra and of Millport.

	Net Book Value 31-Dec-11 £	Valuation 31-Mar-11 £	Net Book Value 31-Dec-14 £
Freehold Properties	11,467,077	7,070,000	13,261,923
Leasehold Properties	2,028,206	1,515,000	2,110,381
Short Term Leaseholds	-	160,002	-
	<u>13,495,283</u>	<u>8,745,002</u>	<u>15,372,304</u>

11 Investments

	Cost	Additions	Market Value at 31-Dec-13	Unrealised Gain/(Loss)	Market Value at 31-Dec-14
	£	£	£	£	£
Unrestricted Fund					
5,185 M&G Charifund Accumulation Units	10,000	-	938,328	43,657	981,985
150,015 Barclays Growthbuilder Units	150,000	-	199,610	5,866	205,476
150,015 Barclays Fixed Rate Growth Plan Units	150,000	-	178,098	3,195	181,293
	<u>310,000</u>	<u>-</u>	<u>1,316,036</u>	<u>52,718</u>	<u>1,368,754</u>
Designated Fund					
4,106 M&G Charifund Income Units	6,000	-	59,092	(40)	59,052
CCLA Charities Official Investment Fund income units	336,346	-	345,465	28,234	373,699
CCLA Charities Official Investment Fund accumulation units	224,230	-	273,696	37,641	311,337
2 ordinary shares in FSC Consultancy Services Limited*	2	-	2	-	2
	<u>566,578</u>	<u>-</u>	<u>678,255</u>	<u>65,835</u>	<u>744,090</u>
Restricted Fund					
16,430 Barclays L&G Capital units	<u>5,000</u>	<u>-</u>	<u>51,675</u>	<u>148</u>	<u>51,823</u>
Total	<u>881,578</u>	<u>-</u>	<u>2,045,966</u>	<u>118,701</u>	<u>2,164,667</u>

Income during the year was £38,264 (2013: £40,201)

* Investment in wholly owned dormant subsidiary company, not consolidated as not material.

12 Stocks and Work in Progress

	This Year	Last Year
	£	£
Food, Fuel and other Consumables	64,224	64,792
Work in Progress	570	1,000
Publications and other Goods for Resale	137,529	139,780
	<u>202,323</u>	<u>205,572</u>

13 Debtors

	This Year	Last Year
	£	£
Trade Debtors	465,609	667,128
Other Debtors	30,364	22,624
Loans to Employees - due within one year	700	1,582
Prepayments	164,324	96,278
Accrued Income	140,263	92,510
	<u>801,260</u>	<u>880,122</u>

14 Cash at Bank and in Hand

	This Year	Last Year
	£	£
Money Market Deposits	1,625,000	2,250,000
Interest Earning on Call account	601,860	1,008,588
Deposit Account	109,580	91,570
Flatford Mill Campaign account	27,818	24,764
Cash and other Bank accounts	534,609	493,144
	<u>2,898,867</u>	<u>3,868,066</u>

15 Creditors : amounts falling due within one year

	This Year	Last Year
	£	£
Bank Loans and Overdrafts	55,789	55,593
Trade Creditors	241,841	201,857
Taxation and Social Security	140,301	126,072
Other Creditors	277,996	250,285
Accrued Expenditure	357,726	375,469
Deferred Income	1,121,278	1,452,804
	<u>2,194,931</u>	<u>2,462,080</u>

Creditors : amounts falling due after more than one year

	This Year	Last Year
	£	£
Bank Loans and Overdrafts	887,523	941,341
	<u>887,523</u>	<u>941,341</u>

The loan was drawn down on 30 September 2013. Interest is payable at 3.25%. The loan is secured on one freehold property.

16 Funds

	Tangible Fixed Assets	Investments	Net Current Assets	This year	Change	Last year
	£	£	£	£	£	£
Unrestricted Funds						
General Fund	-	386,769	470,801	857,570	59,416	798,154
Contingencies Fund	-	981,985	98,300	1,080,285	43,657	1,036,628
	-	1,368,754	569,101	1,937,855	103,073	1,834,782
Designated Funds						
Capital Fund	16,356,793	-	(2,395,945)	13,960,848	861,744	13,099,104
Development Fund	-	-	1,104,789	1,104,789	(46,272)	1,151,061
Bursary Fund	-	685,038	23,269	708,307	51,052	657,255
Epping Forest Fund	-	59,052	-	59,052	(40)	59,092
Research/Study Fund	-	-	20,000	20,000	-	20,000
Nettlecombe Court Fund	-	-	7,000	7,000	-	7,000
	16,356,793	744,090	(1,240,887)	15,859,996	866,484	14,993,512
Restricted Funds						
Malham Tarn Fund	-	-	308,636	308,636	(14,757)	323,393
Dale Fort Fund	-	-	105,042	105,042	(2,562)	107,604
Dale Fort Rocky Shore Fund	-	-	-	-	362	(362)
Big Lottery Opal Project Scotland	-	-	9,977	9,977	9,977	-
Big Lottery Opal Project Northern Ireland	-	-	(3,633)	(3,633)	(3,633)	-
Big Lottery Awards for All Northern Ireland	-	-	-	-	(412)	412
Chilterns AONB	-	-	-	-	-	-
City Bridge Trust Learning for Biodiversity	-	-	-	-	(18,105)	18,105
Millport Capital Works Fund	-	-	250,000	250,000	250,000	-
London Schools Excellence Inspiring Learning	-	-	55,891	55,891	47,267	8,624
Rural Carbon Challenge Fund	-	-	408,070	408,070	99,833	308,237
Blencathra Purchase Appeal	-	-	137,783	137,783	10	137,773
Defra Biological Recording	-	-	-	-	33,052	(33,052)
Friends of Belstead House Flatford	-	-	4,014	4,014	4,014	-
Taiwan Forestry Bureau	-	-	1,542	1,542	1,542	-
Heritage Lottery Fund Invertebrate Challenge	-	-	-	-	10,389	(10,389)
Juniper Hall Fund	-	51,823	-	51,823	148	51,675
Flatford Mill Campaign Fund	-	-	28,541	28,541	3,637	24,904
Flatford Mill Natural History Bursary	-	-	2,743	2,743	(138)	2,881
Castlefield and Haydon Abbey Project	-	-	1,970	1,970	1,013	957
NIEA Community Challenge	-	-	-	-	(645)	645
NIEA Red Squirrels	-	-	-	-	-	-
NIEA Moving Knock River	-	-	-	-	-	-
Young Darwin	-	-	37,909	37,909	9,789	28,120
Growing Green Mentors	-	-	-	-	-	-
Castle Head Low Ropes	-	-	-	-	-	-
Tomorrow's Biodiversity	-	-	46,059	46,059	19,022	27,037
Kids Fund	-	-	(13,319)	(13,319)	(5,272)	(8,047)
Centre Support Funds	-	-	110,254	110,254	12,328	97,926
Oakley Fund	-	-	-	-	(2,267)	2,267
Thornton Bursary	-	-	303	303	-	303
	-	51,823	1,491,782	1,543,605	454,592	1,089,013
TOTAL	16,356,793	2,164,667	819,996	19,341,456	1,424,149	17,917,307

17 Movements on Reserves

	Balance 31-Dec-13	Incoming Resources	Resources Expended	Transfers	Gains on Investments	Total Movement	Balance 31-Dec-14
	£	£	£	£	£	£	£
Unrestricted Funds							
General Fund	798,154	16,446,221	(15,716,609)	(679,257)	9,061	59,416	857,570
Contingencies Fund	1,036,628	-	-	-	43,657	43,657	1,080,285
	1,834,782	16,446,221	(15,716,609)	(679,257)	52,718	103,073	1,937,855
Designated Funds							
Capital Fund	13,099,104	-	-	861,744	-	861,744	13,960,848
Development Fund	1,151,061	-	-	(46,272)	-	(46,272)	1,104,789
Bursary Fund	657,255	18,037	(32,860)	-	65,875	51,052	708,307
Epping Forest Fund	59,092	-	-	-	(40)	(40)	59,052
Research/Study Fund	20,000	-	-	-	-	-	20,000
Nettlecombe Court Fund	7,000	-	-	-	-	-	7,000
	14,993,512	18,037	(32,860)	815,472	65,835	866,484	15,859,996
Restricted Funds							
Malham Tarn Fund	323,393	-	-	(14,757)	-	(14,757)	308,636
Dale Fort Fund	107,604	-	-	(2,562)	-	(2,562)	105,042
Dale Fort Rocky Shore Fund	(362)	11,113	-	(10,751)	-	362	-
Big Lottery Opal Project Scotland	-	39,863	(27,336)	(2,550)	-	9,977	9,977
Big Lottery Opal Project Northern Ireland	-	21,977	(15,969)	(9,641)	-	(3,633)	(3,633)
Big Lottery Awards for Northern Ireland	412	-	-	(412)	-	(412)	-
Chilterns AONB	-	5,471	(289)	(5,182)	-	-	-
City Bridge Trust Learning for Biodiversity	18,105	7,433	(585)	(24,953)	-	(18,105)	-
Millport Capital Works Fund	-	250,000	-	-	-	250,000	250,000
London Schools Excellence Inspiring Learning	8,624	106,754	(49,047)	(10,440)	-	47,267	55,891
Rural Carbon Challenge Fund	308,237	113,063	(13,230)	-	-	99,833	408,070
Blencathra Purchase Appeal	137,773	10	-	-	-	10	137,783
Defra Biological Recording	(33,052)	41,832	(344)	(8,436)	-	33,052	-
Friends of Belstead House Flatford	-	4,059	(45)	-	-	4,014	4,014
Taiwan Forestry Bureau	-	4,042	(2,500)	-	-	1,542	1,542
Heritage Lottery Fund Invertebrate Challenge	(10,389)	53,697	(67,547)	24,239	-	10,389	-
Juniper Hall Fund	51,675	-	-	-	148	148	51,823
Flatford Mill Campaign Fund	24,904	3,650	(13)	-	-	3,637	28,541
Flatford Mill Natural History Bursary	2,881	-	-	(138)	-	(138)	2,743
Castlefield and Haydon Abbey Project	957	3,810	(1,075)	(1,722)	-	1,013	1,970
NIEA Community Challenge	645	-	-	(645)	-	(645)	-
NIEA Red Squirrels Conservation	-	12,692	(4,615)	(8,077)	-	-	-
NIEA Moving Knock River	-	20,993	(12,245)	(8,748)	-	-	-
Young Darwin Scholarship	28,120	15,989	(5,375)	(825)	-	9,789	37,909
Growing Green Mentors	-	6,000	(829)	(5,171)	-	-	-
Castle Head Low Ropes	-	8,500	(8,500)	-	-	-	-
Tomorrow's Biodiversity	27,037	73,614	(52,811)	(1,781)	-	19,022	46,059
Kids Fund	(8,047)	38,392	-	(43,664)	-	(5,272)	(13,319)
Centre Support Funds	97,926	32,601	(20,273)	-	-	12,328	110,254
Oakley Fund	2,267	-	(2,267)	-	-	(2,267)	-
Thornton Bursary	303	-	-	-	-	-	303
	1,089,013	875,555	(284,895)	(136,216)	148	454,592	1,543,605
Total Movements on Funds in the Year	17,917,307	17,339,813	#####	-	118,701	1,424,149	19,341,456

The transfer between the unrestricted capital fund and the designated development fund is equivalent to the change in net book value of the fixed assets, and represents total additions, less disposals less depreciation during the year.

18 Nature and Purpose of Funds

Unrestricted funds

General Fund represents the operational income and expenditure.

Contingencies fund is represented by the value of the major part of investments.

Designated funds

These are funds designated or earmarked by the Executive Committee for such purposes as the Committee deems appropriate.

Capital fund is represented by the value of tangible fixed assets together with the shareholding in the subsidiary.

Development fund is used for the major capital development projects and is credited each year with any surplus of income and expenditure not otherwise appropriated.

Bursary Fund is designated and used to support disadvantaged children who might find it difficult to come on outdoor classroom courses because of financial circumstance. The fund is aimed at individuals.

Epping Forest Fund is represented by specific investment and is held for income.

Research/Study Fund is held for purposes of promoting further study and research.

Nettlecombe Court Fund is held for particular maintenance works at the centre.

Restricted Funds

These funds which arise from grants and donations given for purposes specified by the donor and which must be used for those purposes.

Malham Tarn Fund is the total of donation and grants received toward the cost of the redevelopment of the High Stables building at Malham Tarn Field Centre. It is being written back to the Development fund over the remaining period of the lease (to 2035).

Dale Fort Fund represents a grant received from National Assembly of Wales towards cost of redevelopment at Dale Fort. It is being written back to the Development fund over the estimated useful life of 50 years.

Dale Fort Rocky Shore Fund is run under the auspices of Milford Haven Waterway Environmental Monitoring Steering Group and is a project looking at Intertidal Rock Community Surveillance.

Big Lottery Opal Scotland is a project which has the aim of providing free outdoor learning for schools in their grounds and local parks with a particular emphasis on secondary schools in inner city Glasgow.

Big Lottery Opal N.Ireland Building on the concept of Open Air Laboratories this fund has developed activities and resources including surveys to allow schools and communities throughout Belfast get closer to their local environment while collecting important scientific data

Big Lottery Awards for All Northern Ireland was used for refurbishment of interior decor at Derrygonnelly.

Chilterns AONB is a fund allowing attendance by disadvantaged children at Amersham to develop their environmental education.

City Bridge Trust Learning for Biodiversity is a grant for use with 6 primary schools in economically deprived areas of the London Boroughs of Newham, Redbridge and Waltham Forest.

Millport Capital Works Fund This represents donations toward capital work at Millport and reflects £150,000 from the Scottish Funding Council and £100,000 from Garfield Weston Foundation.

London Schools Excellence Fund : Inspiring Learning through outdoor science and geography. The project uses London as a location to inspire teachers and provides training and resources which support accessible, relevant and inspirational learning in biology, chemistry, physics and geography.

DEFRA Rural Carbon Challenge Fund. This project aims to reduce the carbon footprint of Blencathra Field Centre by about 80% through the provision of a number of renewable energy sources in place of fossil fuel methods.

Blencathra Purchase Appeal This represents funds raised from an appeal toward the purchase of Blencathra Field Centre in Autumn 2013.

DEFRA Biological Recording. This is a one year training programme in prescribed taxonomic areas. It focuses particularly on the most difficult and uncharismatic species groups.

Taiwan Forestry Bureau is a fund that links FSC with TFB and builds on FSC's visit in October 2014.

Heritage Lottery Fund (HLF) Invertebrate Challenge is a three year project - in some ways a successor to Biodiversity training and it will train volunteers in identification and recording of invertebrate species.

Juniper Hall Fund is held to produce income for the support of the FSC's activities at Juniper Hall Field Centre.

Flatford Mill Campaign Fund is held to raise monies to provide additional facilities at Flatford Mill Field Centre.

Friends of Belstead House Flatford This was a donation from the funds of another charity and is to be spent for the interests and benefits of adult Suffolk students only.

Flatford Mill Natural History Bursary is to provide bursaries to assist young adults to attend natural history courses at Flatford Mill.

Castlefield and Haydon Abbey Project allows children from two schools in Buckinghamshire to attend Amersham Field centre to develop their environmental education. Funding for five years has been made possible by a legacy.

Northern Ireland Economic Area Community Challenge fund supports outdoor learning and ensures environmental understanding can be rooted in the local community.

Northern Ireland Economic Area Red Squirrel Conservation fund supports outdoor learning and ensures young people have a particular focus on one conservation issue.

Northern Ireland Economic Area Moving the Knock River fund is a project focussing on educating schools and community groups about the effects of flooding and remedial alleviation programmes.

Young Darwin project encourages and supports young people who have a real interest in the natural world and seeks to develop the next generation of 'Charles Darwins'.

Growing Green Mentors project trains a number of youngsters from Blackpool in leadership and mentoring. They then help lead primary age youngsters in developing environmental understanding both at FSC Castle Head and in Blackpool.

Sir John Fisher Low Ropes This was a donation that has funded the installation of further Low Ropes facilities at Castle Head.

Tomorrow's Biodiversity is a new strategic five year research and training project. The first couple of years will involve research into indicator species of climate change. The following three years will encompass taxonomic recording and training.

Kids Fund provides funding to enable groups of disadvantaged young people to attend courses who otherwise could not, either because of disability or inability to afford the fees. The fund is credited with all membership fees and other specific donations.

Centre Support Funds are held to raise monies to support or provide additional facilities at certain Field Centres - currently those at Flatford Mill, Juniper Hall, Kindrogan, Malham Tarn, Nettlecombe, Preston Montford, Rhyd-y-Creiau and Slapton.

Oakley Fund is to provide funding for research and other initiatives supporting outdoor learning.

Thornton Bursary Fund is to provide bursaries to assist disadvantaged individuals in the study of ornithology at Malham Tarn Field Centre.

18b Transfers Between Funds

	General Funds £	Designated Funds £	Restricted Funds £
i Appropriate 2013 Surplus	(798,154)	798,154	-
ii To finance attendance on courses :			
Young Darwin Scholarship	825	-	(825)
Defra Biological Recording	8,436	-	(8,436)
Northern Ireland Red Squirrel Conservation	8,748	-	(8,748)
Northern Ireland Moving Knock River	8,077	-	(8,077)
iii To finance course attendance for disadvantaged groups :			
Kids Fund	40,664	-	(40,664)
Flatford Mill Natural History Bursary	138	-	(138)
Castlefield Haydon Abbey Legacy	1,722	-	(1,722)
Amersham After School Clubs	5,182	-	(5,182)
Growing Green Mentors	8,171	-	(8,171)
iv To provide administrative resources to projects :			
Big Lottery Opal project Scotland	2,550	-	(2,550)
Big Lottery Opal project Northern Ireland	9,641	-	(9,641)
Heritage Lottery Invertebrate Challenge	(24,239)	-	24,239
City Bridge Trust Learning for Biodiversity	24,953	-	(24,953)
London Schools Excellence Fund : Inspiring Learning	10,440	-	(10,440)
Dale Fort Rocky Shore	10,751	-	(10,751)
Tomorrow's Biodiversity	1,781	-	(1,781)
NIEA projects	1,057	-	(1,057)
v Write back of restricted fund grants to development fund over specific term :			
Malham Tarn fund to 2035	-	14,756	(14,756)
Dale Fort fund to 2055	-	2,562	(2,562)
	(679,257)	815,472	(136,215)

18c Analysis of Net Assets Between Funds

	General Funds £	Designated Funds £	Restricted Funds £	Total £
Fixed Assets				
Tangible Assets	-	16,356,793	-	16,356,793
Investments	1,368,754	744,090	51,823	2,164,667
Current Assets				
Stocks and Work in Progress	202,323	-	-	202,323
Debtors	738,113	-	63,147	801,260
Cash at Bank and in Hand	1,767,807	(297,575)	1,428,635	2,898,867
Creditors : amounts due within one year	(2,139,142)	(55,789)	-	(2,194,931)
Creditors : amounts due after one year	-	(887,523)	-	(887,523)
Total Net Assets	1,937,855	15,859,996	1,543,605	19,341,456

19 Analysis of Changes in Net Debt

	Last year £	Cash Flow £	Exchange Movement £	This year £
Cash at Bank and in Hand	3,868,066	(943,725)	(25,474)	2,898,867
Net Funds	3,868,066	(943,725)	(25,474)	2,898,867

20 Contingent Liabilities

Under its membership of ABTOT (The Association of Bonded Travel Organisers Trust), the FSC is noted as the Travel Organiser in a bond dated 19 August 2014 between Travel & General Insurance Company plc as Obligor and ABTOT. The insurance company would pay the amount of the bond if ABTOT were to have reasonable grounds for believing that the Travel Organiser were unable to carry out its obligations to its customers.

21 Capital Commitments

Capital Commitments not otherwise provided for in the accounts amounted to :

	This Year	Last Year
	£	£
Contracted for	318,470	1,082,334
Authorised but not contracted for	1,356,000	919,000

22 Operating Lease Commitments

The Council has annual commitments under non-cancellable operating leases expiring:

	This Year	Last Year
	£	£
Within one year		
- Land and Buildings	35,616	59,730
- Other Operating Leases	-	2,639
Between one and two years		
- Land and Buildings	-	-
- Other Operating Leases	696	-
Between two and five years		
- Land and Buildings	80	-
- Other Operating Leases	2,663	-
More than five years		
- Land and Buildings	115,187	107,756
- Other Operating Leases	3,456	1,539

FSC Learning Locations

Blencathra Field Centre

Threlkeld, Keswick
Cumbria CA12 4SG
Telephone 01768 779601
Head of Centre: Tim Foster

Castle Head Field Centre

Grange-over-Sands
Cumbria LA11 6QT
Telephone 0845 330 7364
Head of Centre: Paul Bond

Flatford Mill Field Centre

East Bergholt
Suffolk CO7 6UL
Telephone 0845 330 7368
Head of Centre: John Blair

Margam Park Discovery Centre

Margam Park
Port Talbot SA13 2UA
Telephone 01639 895636
Head of Centre: Jane Richmond

Malham Tarn Field Centre

Settle
North Yorkshire BD24 9PU
Telephone 01729 830331
Head of Centre: Jim Wright

Nettlecombe Court

The Leonard Wills Field Centre
Williton, Taunton
Somerset TA4 4HT
Telephone 01984 640320
Head of Centre: Nick Laphorn

Preston Montford Field Centre

Montford Bridge, Shrewsbury
Shropshire SY4 1DX
Telephone 0845 330 7378
Head of Centre: Adrian Pickles

Rhyd-y-Creiau

The Drapers' Field Centre
Betws-y-Coed Conwy LL24 0HB
Telephone 01690 710494
Head of Centre: Andy Taylor

Slapton Ley Field Centre

Slapton, Kingsbridge
Devon TQ7 2QP
Telephone 01548 580466
Head of Centre: Andy Pratt

FSC London Region

Head of FSC London Region: Simon Ward

Juniper Hall Field Centre

Mickleham, Dorking
Surrey RH5 6DA
Telephone 0845 458 3507
Head of Centre: Simon Ward

FSC London Projects

5th Floor, 44 The Broadway
Stratford London E15 1XH
Telephone 020 3130 0469
Head of Centre: Helen Robertson

Amersham Field Centre

Amersham Sub-Station
Mop End, Amersham
Buckinghamshire HP7 0QR
Telephone 01494 721054
Head of Centre: Jackie Rham

Epping Forest Field Centre

High Beach, Loughton
Essex IG10 4AF
Telephone 0208 502 8500
Head of Centre: Steve Bunce

FSC Scotland

Head of FSC Scotland: Daniel Moncrieff

Millport Field Centre

Isle of Cumbrae
Scotland KA28 0EG
Telephone 01475 530581

Kindrogan Field Centre

Enochdhu, Blairgowrie
Perthshire PH10 7PG
Telephone 01250 870150

FSC Ireland

Head of FSC Ireland: Noel Elliott

Derrygonelly Field Centre

Derrygonelly
Co. Fermanagh BT93 6HW
Telephone 028 686 41673

Belfast Field Centre

Titanic Quarter
Belfast BT3 9DT
Telephone 0845 261 3670

FSC Pembrokeshire

Head of FSC Pembrokeshire: Chris Millican

Dale Fort Field Centre

Haverfordwest
Pembrokeshire SA62 3RD
Telephone 0845 330 7365

Orielton Field Centre

Pembroke
Pembrokeshire SA71 5EZ
Telephone 0845 330 7372

FSC Head Office

Preston Montford
Montford Bridge
Shrewsbury
Shropshire SY4 1HW
Telephone 01743 852100
Chief Executive: Robert Lucas

FSC Publications

Unit C1
Stafford Park 15
Telford
Shropshire TF3 3BB
Telephone 01952 208910
Head of Unit: Rebecca Farley-Brown