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FIELD STUDIES COUNCIL

A company limited by guarantee

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2016

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Patron:
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Vice Patrons:*
Mr David Streeter MBE
Mr David Elleray MA, PGCE, Hon D.Univ
Professor Steve Jones BSc, PhD, DSc, FRS
Mrs Joanna McVey OBE, BA
Professor Iain Stewart BSc, PhD, FRSE
* please refer also to page 8

REPORT OF THE BOARD OF TRUSTEES (INCORPORATING THE STRATEGIC REVIEW) for the year ended 31st December 2016

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 31st December 2016 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

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 set out in full 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 2016. 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.

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 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.

REPORT OF THE BOARD OF TRUSTEES (INCORPORATING THE STRATEGIC REVIEW) (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016
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 the FSC are undertaken to further our charitable purposes for the public benefit. In carrying out their duties, the Board of Trustees 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 18 Field Study Centres are situated throughout the United Kingdom. Our objectives for 2016 were to achieve the following numbers who would directly benefit from our services:

- * Reach 160,000 learners through educational courses, delivering 3.1 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 as a result of an FSC learning experience;
- * Ensure that expectations have been met or exceeded for at least 95% of our learners; and
- * Increase our occupancy levels to make best use of our assets.

The actual numbers who visited us in 2016 were the second highest ever:

- * 72,781 individuals attended a residential course which is a new record;
- * 80,164 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 19,000 learners by subsidy or external funding outreach projects e.g. OPAL in Scotland and Northern Ireland accounting for over a quarter of this total. The total is a 20% drop on 2015;
- * 121,000 publications were sold to learners to encourage first hand experience and we calculate that working with partners enabled us to send out a further 665,565 free resources to help people engage with their environment; and
- * Occupancy levels decreased by 0.6 percentage points from 35.0% to 34.4% reflecting both closure of Nettlecombe for refurbishment and a drop in business in late 2016.

Overall visitor numbers - i.e. those people who directly benefitted from our services decreased from 165,100 people in 2015 to 160,000 people in 2016 reflecting the wind-down of some projects and refurbishment closures at both Nettlecombe and Millport's aquarium and museum.

Learner hours decreased from 3.12 million in 2015 to 3.00 million in 2016, a decrease of 4%. Residential course length continued to shorten from 3.02 nights to 2.92 nights. Biology only marginally exceeds geography in course length.

The FSC does charge fees for attendance at its courses, but 2016 has seen continued success in attracting outside funding that helps us to reach many groups with disadvantages and differing needs.

The FSC has been a partner of OPAL (Open Air Laboratories) since 2007 and projects in Scotland and in Northern Ireland have continued in 2016. These projects help to bring environmental understanding to schools 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 2016, awards continued to be made from the Bursary Fund which is specifically aimed at disadvantaged individuals from the 10% most deprived areas. During the year the Kids Fund and Bursaries supported over 1,200 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:

"The bursary fund was a critical as it allowed many more learners to embrace this opportunity the trip offered and therefore made the trip a valuable exercise. Many of our students are from low income households in a relatively deprived part of the country. Without the bursary, the number of students able to take part would have probably rendered the trip impossible as we would be leaving the majority of students behind.."

Teacher on course assisted by Bursary Fund

"Before I came to the trip, I didn't know what to expect or if I would enjoy the experience. When I came here I did not have access to the internet so I didn't think I would enjoy myself. However I had a really good time, especially when we went on the evening walk. At the end of the trip we were all asked about our experiences of it and I said that I had enjoyed learning so many new and different things and also I enjoyed the peace away from where we come from."

A Kids Fund group member attending FSC Castle Head

Here are some thoughts of a regular donor to the Kids Fund:

"Reading about the many ways in which the grants are able to fulfil 'bringing environmental understanding to all' gives me real pleasure. I find it especially touching to hear how for many of those from deprived areas of the country, spending time at one of the centres not only introduces them to the magic of the outdoor world but also helps develop social skills too."

A regular donor to Kids Fund

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

During 2016 we continued to emphasise communities and families. FSC staff have worked with thousands of people in their local community helping people to appreciate and understand a little more about their local environment. 2016 was the third year of our low cost *Real Family Holidays - Escape to the Outdoors*. Nearly 2,000 family members visited FSC sites in 2016. Underpinning all these activities is the pursuit of environmental understanding and the advancement of outdoor education.

If the FSC is to help develop the environmental specialists of the future, it is vital to provide encouragement and opportunities to young people as they make key educational and career decisions. We have a programme of specialist camps for those over 16 to give them a chance to immerse themselves in a subject without the immediate pressure of exams. During 2016 we added specialist geographical skills to the previous courses in marine science, geology, archaeology and fieldwork skills.

It is vital that no-one is excluded by reason of finance. Our three funds - the FSC Kids Fund and the FSC Bursary Fund as well as the Young Darwin Scholarship supported a record 1,232 young people. The Bursary Fund supported 678 people in 2016 compared with 737 in 2015. The bursary fund helps us to increase support for schools and young people from the most disadvantaged areas of the UK to take part in outdoor learning. The Kids Fund supported nearly 480 disadvantaged young people a chance to discover, explore and experience the natural world.

Integrated Network of Learning Locations

The FSC successfully bid to take over the National Grid centre at Bishops Wood in Worcestershire and the legal transfer happened on 31 March 2016. Bishops Wood joins Amersham as the two of National Grid's five environmental centres which are run by FSC. In Northern Ireland we have been actively exploring options to work with the National Outdoor Centre at Tollymore in the Mourne Mountains after our withdrawal from residential business at Derrygonnelly in May 2016 and from the Titanic Quarter in Belfast late in 2016. The seasonal operations at Dale Fort worked as planned and has made a substantial contribution to the viability of FSC Pembrokeshire.

Provision of High Quality Education Resources

The actual number of publications sold in 2016 at 121,000 units was stable. Work with partners enabled the distribution of a further 665,565 free resources to help people engage with their local environment. These included: 375,000 flatworm survey guides to Royal Horticultural Society members; 20,000 mini guides distributed during National Insect Week; 19,615 Polli:Nation survey packs supporting biodiversity work in schools as well as a Geographical Investigations chart for A-level students. FSC's in-house journal 'Field Studies' published a special edition celebrating the 'Year of Fieldwork'.

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 2016 98% (2015 98%) responded that expectations were met or exceeded with the lowest centre on 90% (2015 90%). 95% (2015 96%) of customers said yes to improved environmental understanding with 3 locations (2015: 1 location) scoring less than 90% - in fact 89%.

FSC's health and safety performance has been strong in 2016 with FSC's staff and systems coping exceptionally well with some very challenging situations at Rhyd-y-Creiau and at Dale Fort.

All FSC sites have been externally assessed in respect of their Health and Safety systems with all but two being 'Gold'. 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. This has been rolled out across all centres. Four centres have been rated 'Outstanding' with only one not reaching the target of 'Very Good'.

What do our customers say? Here are comments from two schools - one from the Midlands and one from Newcastle upon Tyne: *"It was great to see the children out of their local environment and interacting with a new place. As well as seeing the children develop new skills including team work, perseverance and independent learning."*

"I managed to get all of the data I needed. Now I can get a really good grade and refer to my actual experiences instead of just talking about examples from textbooks."

Influencing Others to Overcome Barriers to First-hand Experience

Our work here to highlight the benefits of outdoor learning has taken place in all the devolved nations. We used 2016 Assembly elections in London, Wales and Northern Ireland and the Scottish Parliamentary elections to contact those candidates in constituencies where the FSC has a centre or where it is doing significant outreach eg London Royal Parks or OPAL in Glasgow. There have been a number of follow-up meetings and correspondence.

In Wales there is a fundamental review of the curriculum and the FSC is represented on the stakeholder group. There has been an Assembly debate on the benefits of outdoor learning. We continue to seek opportunities to make a similar case in Northern Ireland. The Scottish government has sought to reduce the poverty related attainment gap and the FSC has provided examples of how previous projects such as London Challenge used outdoor learning to improve numeracy and literacy.

In England, FSC has asked the Education Select Committee to look at the benefits of outdoor learning as part of its long running inquiry into the Purpose and Quality of Education and this should bear fruit in 2017

The Partner of Choice to Inspire Environmental Understanding

We continue to support the Council for Learning Outside the Classroom Quality Badge, and we are active in the English Outdoor Council and in chairing the Forest Education Network and the Natural Environment Sector Providers group along with the Real World Learning Partnerships in both Scotland and Wales.

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.

The FSC continues to be involved with Fit for the Future, the Geographical Association, the British Ecological Society, the Institute for Outdoor Learning, the Association for Science Education and many other more local relationships.

We demonstrate how we are developing staff confidence, competence and commitment in promotion of the 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 the FSC staff (together with associate tutors and volunteers) are the main source of praise from our users and the source of creative solutions to problems. During the year the FSC commissioned surveys of both staff and of trustees. There were many positives from the results but also some areas to work on. At the staff conference at Juniper in December there was extensive discussion of the findings of the staff survey. The FSC's training programmes ranging from trainee tutors to hospitality and team leaders help to share good practice and develop bonds across the organisation.

An external benchmarking of the FSC pay scales took place during 2016. The initial results showed that in very broad terms the FSC pay rates were in line with the comparable sector. Action will be taken during 2017 to help those at the very foot of the pay scales in particular. This was considered in detail along with the Government's reforms to Minimum and Living Wages. All staff are treated equally in that there are no separate arrangements for setting the pay of key management personnel.

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 2016, the same number as for 2015. All the Young Darwin scholars are inspired and motivated to engage with each other and FSC. Some thoughts: "I hadn't realised how much there is to learn about dragonflies." , "It was really fun and inspiring being with people who are so interested in nature."

Improving Our Environmental Performance

Whilst 2015 was rightly recognised as having achieved the best carbon reduction performance per capita in the Carbon Trust's accreditation and in being one of the first organisations in the UK to be accredited under ESOS, 2016 has been a year of consolidation and action planning prior to re-accreditation in Spring 2017 for carbon emissions. Preparatory work has begun on collation of data for the water standard and initial planning for the waste standard. We are also seeking to implement ISO50001.

Sustainability co-ordinators at each location work with their colleagues to communicate to all our visitors not only to help reduce our impact but also to encourage behaviour change when they return to their homes. The FSC has sought external recognition of its environmental performance and in 2016 the FSC has been recognised in EAUC's Green Gown Awards (Best Newcomer) and in Green Apple's environmental awards in the Education and Training sector.

Whilst we bedded down the biomass boilers in Millport and Slapton, there have been no new installations in 2016 although plans are being made in early 2017 for some further installations. The key theme in 2016 has been to seek improvements in lighting. A survey was carried out across the FSC and LED lighting installed at Head Office. The FSC's Green Fund has continued to prove popular amongst staff as it allows them to compete for funding for small-scale but effective environmental improvements. The funding has been £20,000 per year but an increase is sought.

The FSC remains keen to reduce its paper use. FSC Publications uses Woodland carbon paper for its printing. This has allowed the creation of 212 square meters of native woodland and the capture of 8435 kg of carbon. About one quarter of FSC marketing brochures are sent electronically, a proportion we hope to increase since each postal brochure requires an address sheet and plastic envelope. 98% of all FSC payments are made electronically including associated documentation such as remittance advices.

Financial Review

At first glance 2016 appears to be a successful year with overall income up by 2% and costs up by 1.5% and thus overall surplus up from £0.8m to over £1m. Our donations income grew strongly both in cash donations and those in kind. However, if charitable activities both for income and expense are examined our income was down and our costs up.

Income from environmental education courses was flat in 2016. It was a year that we had forecast would be one of upheaval in curriculum change and so it proved with exam boards finalising specifications at a very late stage. This caused uncertainty amongst our customers and many deferred Autumn visits into 2017. Our late Autumn business fell dramatically. That income was flat was testament to the finding of new business areas in the year. One area of increase was interest income. In November 2015 the FSC moved its Bursary accumulation funds into income-producing funds in order to fund more bursaries. Bursary income moved from £17,500 in 2015 to over £32,000 in 2016.

Operational costs contained an increase in employment costs but a drop in other overheads. Employment costs were affected by higher pension contributions; changes to teachers' national insurance rates and the introduction of the national living wage. It has been especially pleasing to note an 8% decrease in our food costs and 11% in energy.

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 £0.2m has been transferred from restricted funds to finance attendance by disadvantaged groups at the FSC's environmental education courses.

The overall recorded surplus for the year before investment gains is £0.9m which is £0.15m higher than 2015. The increase in investment value was much stronger in 2016 than 2015. 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. Whilst there was an underlying operational surplus for 2015 of £0.4m, there was an operational deficit of £0.3m in 2016. This was caused by the changes to income noted above. The challenge of finding income to meet ever stronger pressures on employment costs does not go away.

Major Donors and Sponsors in 2016

AEA Technology	HIE ScotGrad	South Hams District Council
Action for Blind People	Highlands and Islands Enterprise	Suffolk Biological Records Centre
Active Newham	HLF PolliNation	Suffolk County Council
Associates of Epping Forest	Jean Jackson Charitable Trust	Suffolk Naturalists Society
Avon Outdoor Activities Club	Kelburn Wind Farm	The Sir James Reckitt Charity
BIG Lottery Fund	London Environmental Education Forum	Taiwan Forestry Bureau
BIG Lottery Fund Awards for All	London Legacy Development Corporation	University of Glasgow
BIG Changing Spaces Programme	London Schools' Excellence Fund	University of London
Opal	Mayor of London	Welsh Assembly
Botanical Society of Britain and Ireland	John Muir Award	Wellcome Trust - Science Learning +
British Ecological Society	National Grid	Whitley Wildlife & Conservation
Buckinghamshire Foundation	National Trust	Wildflower Society
Canal and Rivers Trust	Natural England	The Wolfson Foundation
Chilterns District Council	Natural History Museum	Worcestershire County Council
City of London	Natural Resources Wales (CCW)	
City Bridge Trust	Neath Port Talbot CBC	
Coastal Communities Fund	North Ayrshire Council	Individuals
Daden Limited	Northern Ireland Environment Agency	Miss D L Barrass (Legacy)
Derrygonelly & District Community	Ofgem	Ms J Coumbe
The Drapers Company	Open University	Mrs P Donovan
Environment Agency	Pelican Buying	Mrs S Edwards
Esmee Fairbairn Foundation	Plunkett Foundation	Miss J Flake
European Union	Queen Mary University of London	Mr R Higgs
Fordhall Community Land Initiative	Queens University Belfast	Ms J MacDonald
Friends of Belstead House	Royal Entomological Society	Mrs J McMin
Friends of Juniper Hall	Royal Parks	Mr A Saker
Friends of Nettlecombe	Rural Payments Agency	Mrs V F Taylor
Gill Stevens Award	Scottish Funding Council	Dr T Thomas-Pyne
Gordon Gray Trust	Scottish Natural Heritage	Dr S Trudgill
Heath Hands RSPB	Shropshire Council	Dr L Watson
Heritage Lottery Fund (HLF)	Shropshire Wildlife Trust	Mr H D Wilsdon

Financial Review (continued)

The balance sheet shows a net £1.05m increase in funds. Net Current Assets (stock, debtors, cash, creditors) dropped very significantly with debtors and cash decreasing much more than stock or creditors. This reflected a drop in business in late 2016. Fixed Assets grew by £2m where the key changes are Millport improvements and the acquiring of a new centre, Bishops Wood, in Spring 2016. Cash decreased by £0.2m net but £0.6m allowing for overdraft.

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

2017 is showing encouraging signs of recovery after the challenges of 2016. Income from A-level Biology looks to be plateauing and A-level Geography has rebounded strongly and is already back above 2014 and 2015 levels. Work to expand Real Family Holidays, university business and Primary Key Stage 2 should provide additional income in 2017 as we seek to develop the health and well-being market which will only show significant gains from 2018.

The key objectives for 2017 are set out below. These are set out in the context of it being a year of recovery from a difficult 2016. The 'Vision for 2020' remains in place and 2017 is the first year of the planning cycle through to that date.

'Inspiring Environmental Understanding Through First-hand Experience'

These 2017 targets will build on last year's sound platform to enable us to deliver our 'Vision for 2020':

- * Reach at least 160,000 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; and
- * Increase our occupancy levels at Learning Locations to make best use of our assets.

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 (adopted by special resolution at the Annual Meeting on 7 July 2012). There is no share capital. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

In the second half of 2016, a sub-group of the Board of Trustees was established to look at a number of constitutional issues including trustee appointment, length of term and the status of honorary officers. The group reported back in early 2017 and a number of changes were agreed. As a consequence of these changes, the Articles of Association are to be revised early in 2017.

Organisational Structure

There are four tiers to the structure:

- * the Board of Trustees consisting of up to twenty-seven elected or appointed voluntary members and who form the trustee body and are directors in company law;
- * Committees of the Board of Trustees including the Finance and Administrative committee and the Education 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.

The 'Organisation and Operation of FSC' document defines accountability of the above.

Appointment and Induction of Trustees

The Board of Trustee members are the charity's trustees. New trustees may be appointed after an open application process and perusal by a nominations panel of trustees who will recommend names to the Board of Trustees. Trustees are appointed so as to add expertise in a particular field of the FSC's work.

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 committees or other working groups and to take a special interest in one aspect of the charity's organisation.

Risk Management

The trustees have a risk management strategy comprising:

- * an annual review of the principal risks and uncertainties that the charity faces;
- * the establishment of policies, systems and procedures to mitigate those risks identified above; and
- * the implementation of procedures designed to minimise or manage any potential impact should risks materialise.

The three biggest (financial) risks remain reputational, that of pandemic illness and unplanned expenditure.

Mitigation measures adopted to deal with these include an overdraft facility, contingencies in forward projections and a recognition of impact and probability.

FSC has purchased out of the charity's funds insurance for the trustees and other officers against the consequences of certain neglect or default. The cost in 2016 was £2,584 (2015: £2,674).

Reserves

The purpose of the FSC's reserves policy is to ensure the stability of FSC's mission and ongoing operations and to provide a source of internal funds for organisational priorities which include looking to the future in investments or development and guarding against the unpredictable.

FSC notes the level of its cash and investment balances and seeks that this should not differ too far from its desired level of reserves. Reserves are held for the following purposes

- * Strategic risks to guard against the unpredictable and which closely matches FSC's risk register;
- * Day to Day business continuity;
- * Bursary Fund to support those less able to make use of FSC's services and widen access to them; and
- * Development Fund which looks to the future either through investment or capital project spend

Other reserves are held in respect of buildings and related projects and in respect of biodiversity. Total funds held in restricted funds are £2,581,545 (2015: £1,910,495). Total designated funds are £17,611,462 of which some £16,190,494 are funds that could only be realised by disposal of tangible fixed assets. Total unrestricted funds are £994,441 (2015: £1,572,552). Note 16 and Note 18d show how funds are held across reserves

The total of cash and investment balances as at 31 December 2016 was £4.1m. Balances held in respect of strategic risk and widening access are in line with plan; those in respect of development and business continuity are lower than ideal and require generation of surplus to replenish them.

The level of free reserves as measured by general funds excluding fixed assets and designated funds was a deficit of £159,375 as at 31 December 2016 (2015: £336,381 surplus).

Investments

In 2015, a draft Investment Policy and accompanying guidance related to FSC's Financial Investments was written. The plan at the beginning of 2016 had been to possibly place capital with an investment institution during the year after some rationalisation of cash holdings.

Any spare resources are invested in ethical pooled funds to achieve a return of at least the rate of inflation so that resources are protected in real terms.

In line with the work on FSC reserves above, it was decided to use some long term deposits for the refurbishment of Nettlecombe Court and this process began in Autumn 2016 and will end in Spring 2017. This has meant that whilst FSC has avoided further borrowing, it has converted investment into property.

The Board of Trustees has begun discussions on the Environmental, Social and Governance issues that should inform its future decision making on investments and placing of capital.

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 three new trustees (Peter Anderson, Rob Cooke and Karen Kerr) and one returning trustee (Kim Adams) to the Committee in 2016. All have skills and experience that will be very beneficial to FSC in the years to come.

Three trustees (Joan Kean, Alastair Lavery and Andy Simpson) stood down in 2016 at the end of their six-year term.

Three trustees (Brian Chalkley, Graham Burton and John Thomson) resigned during the year and Mark Smith resigned in April 2017.

To all we extend our thanks and to those who have ceased to be trustees, we shall miss their wise counsel.

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

President
Professor T.P.Burt MA,PhD,DSc,FAGU

Honorary Vice-Presidents

Mr J.A.Barker BSc,FZS,FLS
Professor R.J.Berry MA,PhD,DSc,FRSE
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
Mrs J.Kean MBE from 6 July 2016

Chairman of the Board of Trustees

Professor D.B.A.Thompson
BSc,PhD,DSc,FRSE

Honorary Treasurer

Mr G.H.Brown FCCA

**Chairman of the Education
Committee**

Dr A.H.Lavery OBE,BSc,PhD to 6 July 2016
Dr P.J.Watt BSc,PhD from 6 July 2016

**Chairman of the Finance and
Administrative Committee**

Mrs J. Ross BSc,CPFA

Other Trustees

Dr K.Adams* from 6 July 2016
Mr P.Airey*
Mr P.Anderson** from 6 July 2016
Mrs A.B.Bailey* Vice-Chairman
Mr R.G.Burton to 13 October 2016
Dr C. Bucklow**
Professor B.Chalkley* to 24 February 2016
Mr R.Cooke* from 6 July 2016
Dr M.Dixon**
Ms T. Duncan
Lady I.Glasgow**
Prof P.Higgins
Dr J.J.Hopkins*
Mrs J.Kean** to 6 July 2016
Ms K.Kerr* from 6 July 2016
Mr C.Lane*
Mrs G.Miller*
Prof R. Marrs**
Ms H.Munro**
Mr W.Rogers*
Mr A.Simpson* to 6 July 2016
Dr M.Smith*
Mr J.A.Thomson** to 6 July 2016
Dr S.J.Whild*
Mrs J.White

Membership of Committees

* denotes Education

** denotes Finance & Administrative

**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 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

Field Studies Council is a charity
and company limited by guarantee
registered in England and Wales
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 Board of Trustees 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 Nettlecombe and Juniper Hall for hosting respectively the Executive Weekend in February 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 supported FSC in other ways. A list of major donors in 2016 is on page 6.

Farewells

The FSC's former president Ian Mercer died on 20th September 2016 and had been involved with FSC for 58 years. Here are the thoughts of our former Chief Executive Tony Thomas that neatly summarises what so many of us feel:

" I first met Ian when I went to Slapton with a sixth form group from Cockburn High School on a full travel, accommodation and tuition grant paid by Leeds City Council- those were the days!

I returned to Slapton a decade later on a Geography Teacher's course led by Ian in fisherman's smock and pipe in hand. It was on that course, over exchanges on a number of topics, both at the centre and in local hostelrys, that he persuaded me that to become a real interpreter of the landscape I needed to join the FSC.

He was and still is a significant influence on me especially for the importance he placed on environmental understanding for all, his even-handed approach to people and issues coated with a sense of fun and a love and appreciation of place".

Signed on behalf of the Board of Trustees:



D.B.A Thompson
Chairman

27-Apr-17

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

We have audited the financial statements of Field Studies Council for the year ended 31 December 2016 set out on pages 10 to 23 which comprise the Statement of financial activities, the Balance Sheet, the Cash Flow Statement, Income and Expenditure Account, Statement of Total Recognised Gains and Losses and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland."

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 and to the charitable company's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the Charitable company'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, its trustees as a body and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the Board of Trustees and Auditors

As explained more fully in the Statement of the Board of Trustees' Responsibilities set out on page 13 the Board of Trustees (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 in accordance with the applicable reporting framework.

We have been appointed as auditor 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 (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 2016 and of its incoming resources and application of resources including its income and expenditure for 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).

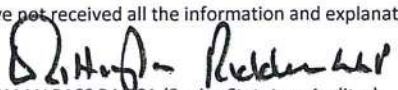
Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit, the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with those financial statements and such reports have been prepared in accordance with applicable legal requirements.

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)

Dated

3 July 2017

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 2016

	Note	Unrestricted Funds This Year £	Designated Funds This Year £	Restricted Funds This Year £	Total Funds This Year £	Total Funds Last Year £
Income from:						
Donations	3	32,243	480,000	1,013,811	1,526,054	858,314
Charitable activities	4	15,323,828	-	-	15,323,828	15,673,000
Other trading activities	5a	503,894	-	-	503,894	423,312
Investments	9	12,237	32,182	100	44,519	34,580
Other	5b	397,113	-	-	397,113	400,769
Total		16,269,315	512,182	1,013,911	17,795,408	17,389,975
Expenditure on:						
Raising Funds	5a	133,328	-	-	133,328	124,831
Charitable activities	6a	16,560,857	49,313	175,133	16,785,303	16,542,420
Total		16,694,185	49,313	175,133	16,918,631	16,667,251
Net income/(expenditure) before gains/(losses) on investments		(424,870)	462,869	838,778	876,777	722,724
Net gains/(losses) on investments		130,566	34,752	6,770	172,188	74,303
Net income/(expenditure)		(294,204)	497,621	845,548	1,048,965	797,027
Transfers Between Funds	18b	(283,907)	458,406	(174,499)	-	-
		(578,111)	956,027	671,049	1,048,965	797,027
Other Recognised Gains and Losses:		-	-	-	-	-
Net Movement in Funds		(578,111)	956,027	671,049	1,048,965	797,027
Reconciliation of Funds:						
Total Funds brought forward		1,572,552	16,655,436	1,910,495	20,138,483	19,341,456
Total Funds carried forward	16-18	994,441	17,611,463	2,581,544	21,187,448	20,138,483

FIELD STUDIES COUNCIL
Balance Sheet

COMPANY REGISTRATION: 412621
Year ended 31st December 2016

	Note	This Year £	This Year £	Last Year £	Last Year £
Fixed Assets					
Tangible Assets	10	19,707,695		17,712,737	
Investments	11	2,021,272		2,055,576	
		21,728,967		19,768,313	
Current Assets					
Stocks	12	174,309		177,941	
Debtors	13	524,929		1,038,097	
Cash at Bank and in Hand	14	2,119,526		2,281,527	
		<u>2,818,764</u>		<u>3,497,565</u>	
Creditors : amounts falling due within one year	15	<u>(2,593,975)</u>		<u>(2,298,136)</u>	
Net Current Assets		224,789		1,199,429	
Total Assets less Current Liabilities		21,953,756		20,967,742	
Creditors: amounts falling due after more than one year	15	(766,308)		(829,259)	
Total Net Assets	18c	21,187,448		20,138,483	
Funds	16				
Unrestricted		994,441		1,572,552	
Designated		17,611,462		16,655,436	
Restricted		2,581,545		1,910,495	
Total Charitable Funds		21,187,448		20,138,483	

The financial statements were approved by the Board of Trustees on 27th April 2017
and signed on their behalf by

D.B.A. Thompson
Chairman

G.H. Brown
Honorary Treasurer

FIELD STUDIES COUNCIL

Year ended 31st December 2016

Cash Flow Statement

	Note	This Year £	Last Year £
Cash flows from operating activities:			
Operating Surplus/(Deficit)		(1,090,909)	(570,939)
Other Income	5b	397,113	400,769
Donation Income	3	1,526,054	858,314
Depreciation Charges	10	747,843	662,714
Loss/(Profit) on Disposals of Tangible Fixed Assets		(2,098)	14,234
Decrease in Stocks and Work in Progress	12	3,632	24,382
(Increase)/Decrease in Debtors	13	513,168	(236,837)
Increase/(Decrease) in Creditors and Provisions	15	(178,767)	100,043
Net cash provided by operating activities		1,916,036	1,252,680
Cash flows from investing activities:			
Interest Received	9	44,519	34,580
Proceeds from sale of plant and equipment		4,000	3,862
Purchase of property, plant and equipment	10	(2,744,711)	(2,024,032)
Proceeds from sale of investments		213,021	509,155
Purchase of investments		(6,529)	(338,211)
Net cash used in investing activities		(2,489,700)	(1,814,646)
Cash flows from financing activities:			
Overdraft Finance	15	469,112	-
Capital Repayments	15	(57,449)	(55,374)
Net cash provided by / (used in) financing activities		411,663	(55,374)
(Decrease) in Cash		(162,001)	(617,340)
Reconciliation of Net Cash Flow to Movement in Net Funds:			
(Decrease) in Cash in the period	19	(162,001)	(617,340)
Movement in Net Funds in the Period		(162,001)	(617,340)
Net Funds at Start of Year	14	2,281,527	2,898,867
Net Funds at End of Year	14	2,119,526	2,281,527

FIELD STUDIES COUNCIL

Income and Expenditure Account

Year ended 31st December 2016

and Statement of Total Recognised Gains and Losses

	Note	This year £	Last year £
Turnover	2	15,827,722	16,096,312
Staff Costs	7	(9,897,811)	(9,389,412)
		5,929,911	6,706,900
Depreciation	10	(747,843)	(662,714)
		5,182,068	6,044,186
Other Operating Charges		(6,272,977)	(6,615,125)
Operating Surplus/(Deficit)		(1,090,909)	(570,939)
Interest Received	9	44,519	34,580
Other Income	5b	397,113	400,769
Net Surplus/(Deficit) before Donations, Legacies and Grants		(649,277)	(135,590)
Unrestricted Donation Income Received	3	512,243	49,907
Restricted Donation Income Received	3	1,013,811	808,407
Net Income for the year	9	876,777	722,724
Appropriations to Reserves:			
Restricted Funds	17	838,778	613,013
Designated Funds	17	462,869	(29,998)
Unrestricted Funds	17	(424,870)	139,709
		876,777	722,724
Continuing Operations			
All income and expenditure included above arises from continuing operations			
Statement of Total Recognised Gains and Losses			
Net Income for the year		876,777	722,724
Unrealised Gains on Investments		172,188	74,303
		1,048,965	797,027

Trustees' responsibilities in relation to the financial statements.

The charity trustees (who are also directors of the Field Studies Council for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Board of Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards 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 Board of Trustees is responsible that the charity keeps 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 Board of Trustees 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.

Statement as to disclosure to our auditors

In so far as she or he is aware, each of the Trustees, confirms that at the time of approving the annual report -there is no relevant audit information of which the company's auditor is unaware, and -she or he has each taken all the steps that she/he is required to take as a director to make herself/himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the Board of Trustees:



D.B.A Thompson
Chairman

27th April 2017

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1 Accounting Policies

Accounting Convention - The financial statements have been prepared on a going concern basis with no material uncertainties under the historical cost convention, as modified by the inclusion of investments at valuation, and in accordance with applicable accounting standards. The financial statements are prepared in sterling which is the functional currency of the charity.

Compliance with SORP - The charity constitutes a public benefit entity as defined by FRS102.

The Report of the Board of Trustees and the financial statements have been prepared in accordance Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015). The charity adopted SORP (FRS102) in 2015 and the Trustees confirm that no transitional adjustments were made and therefore no restatement of comparative items was required.

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 FSC if unlisted, in accordance with the SORP. Movements in value are shown within the statement of financial activities. Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

Tangible Fixed Assets - Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

The Board of Trustees 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 Trustees are satisfied that in the light of the external valuations obtained, there is no impairment.

Depreciation - Items which would otherwise be classified 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 and furniture and equipment are depreciated over the estimated useful life of each asset at varying rates on the straight line basis. Computers are depreciated over three or five years on the straight line basis. Motor vehicles and boats are depreciated at 20% on the straight line basis.

Resources Expended - Costs of all the operating centres together with marketing and publicity costs are classified as 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 but shown within support costs.

Funds - The policy is 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. Where assets especially buildings are donated this will also be credited to Capital. 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.

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.

Cash and Cash Equivalents - Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Debtors and Creditors Receivable/Payable Within One Year - Debtors and creditors with no stated interest rate and receivable/payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Financial Instruments - The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of bank loans which are subsequently measured at amortized cost using the effective interest method.

Liabilities - 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 FSC, 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 FSC, based on the cost or invoice value if less, of work carried out but not invoiced at the Balance Sheet date.

1 Accounting Policies (continued)

Pensions - The company operates four 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 £214,582 (2015: £194,612). Contributions totalling £30,200 (2015: £30,973) were payable to the fund at the balance sheet date and are included in creditors. From 1 September 2015 changes were made to contribution rates, in line with changes to Teachers Pensions below. Employee contributions were amended from 6.4% to 7.4%. Employer contributions increased from 10.7% to 13%.

The company's staging date for Auto-Enrolment was 1 November 2013. FSC 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 £15,391 (2015: £14,620) and contributions totalling £2,320 (2015: £2,163) 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 an unfunded multi-employer *defined benefit* pension scheme and it is not possible or appropriate to identify the assets and liabilities of the Scheme which are attributable to the Charity.

Until 31 March 2015, all teaching members earned pensions under a final salary scheme. On 1 April 2015, subsequent pensions will be based on a 'career average' for all but 12 of FSC's teaching employees. These 12 employees were between 10-13.5 years off their normal retirement age at 31 March 2012.

From 1 September 2015 the employer's contribution was increased from 14.1% to 16.48% (including an 0.8% administrative fee).

Of the total contributions of £585,087 made in 2016, an amount of £124,687 was in respect of 'final salary' arrangements and £460,400 was in respect of 'career average' arrangements.

Of the total contributions of £529,719 made in 2015, an amount of £191,541 was in respect of 'final salary' arrangements and £338,178 was in respect of 'career average' arrangements.

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.

The current rates payable by teaching employees range between 7.4% and 11.7%.

The next revision to contribution rates is not expected to take effect until 1 April 2019 based on a 31 March 2016 valuation.

The total contributions paid during the year amounted to £585,087 (2015: £529,719). Contributions totalling £73,132 (2015: £76,676) were payable to the fund at the balance sheet date and are included in creditors.

From 31 March 2016 FSC was admitted as a participating employer within the Worcestershire County Council Pension Fund, itself part of the Local Government Pension Scheme. This scheme is open only to the employees of Bishops Wood who transferred into FSC's employment on that date. The FSC has no liability for any past service before 31 March 2016. Total premiums paid in 2016 were £16,945 and contributions totalling £1,951 were payable at the balance sheet date.

An actuarial valuation took place at 31 March 2016 of the whole scheme and in respect of each employer. As at 31 March 2016 the funding level was 100% and there was no actuarial surplus or deficit. Employer contributions are made in line with the Employer Future Service rate which has been 21.3% of salary. From 1 April 2017 this will increase to 22.3%. The employee rate averages 5.8%. All benefits are based on career average earnings.

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 Income from donations

	Unrestricted General	Unrestricted Designated	Restricted	This Year Total	Last Year Total
	£	£	£	£	£
Donations	32,243	480,000	35,324	547,567	100,607
<i>Grants:</i>					
Coastal Communities Fund : Millport	-	-	274,482	274,482	-
The Wolfson Foundation : Millport	-	-	207,000	207,000	-
North Ayrshire Council	-	-	161,774	161,774	-
Highlands and Islands Enterprises	-	-	58,000	58,000	-
Magnox	-	-	-	-	300,000
The Robertson Trust	-	-	-	-	120,000
Big Lottery Open Air Laboratories	-	-	54,818	54,818	121,051
<i>Project Ref No: LF EMR P47693 Scotland</i>					
Big Lottery Open Air Laboratories	-	-	28,137	28,137	26,709
<i>Project Ref No: LF EMR P47693 Northern Ireland</i>					
Amersham Castlefield & Haydon Abbey	-	-	4,500	4,500	3,000
Blencathra Purchase Appeal	-	-	-	-	100
Defra Rural Payments Blencathra Renewable Energy	-	-	1,200	1,200	-
Young Darwin Scholarship Fund	-	-	9,187	9,187	13,480
Tomorrow's Biodiversity: Esmee Fairbairn Foundation	-	-	71,878	71,878	71,655
Heritage Lottery Fund : Biolinks	-	-	36,990	36,990	-
London Schools Excellence : Inspiring Learning	-	-	-	-	49,865
Vision England Action for Blind People	-	-	38,143	38,143	-
Growing Green Mentors	-	-	-	-	3,000
Growing Confidence Project	-	-	3,516	3,516	-
Suffolk Biological Recording	-	-	10,000	10,000	-
Jean Jackson Charitable Trust : Preston Montford ecology	-	-	10,000	10,000	-
Jean Jackson Charitable Trust : Environmentalist for the future	-	-	5,500	5,500	-
NIEA Invaders of Natural World	-	-	-	-	13,873
NIEA Connswater Mudflats	-	-	-	-	19,557
Taiwan Forestry Bureau	-	-	2,188	2,188	10,192
Other	-	-	1,174	1,174	5,225
	32,243	480,000	1,013,811	1,526,054	858,314

4 Income from Charitable Activities

	Unrestricted	Designated	Restricted	This Year Total	Last Year Total
	£	£	£	£	£
Environmental Education Courses	14,127,181	-	-	14,127,181	14,126,640
Educational Publications	352,943	-	-	352,943	335,158
Projects and Partnerships	532,717	-	-	532,717	771,326
Transport	310,987	-	-	310,987	439,876
	<u>15,323,828</u>	<u>-</u>	<u>-</u>	<u>15,323,828</u>	<u>15,673,000</u>

5a Other trading activities

	Shops	Bar	Maps & Other Publications	Other Services	This Year Total	Last Year Total
	£	£	£	£	£	£
<i>Incoming Resources:</i>						
Sale of Goods	108,886	78,910	7,412	-	195,208	199,815
Sale of Services	-	-	-	308,686	308,686	223,497
Total Incoming Resources	<u>108,886</u>	<u>78,910</u>	<u>7,412</u>	<u>308,686</u>	<u>503,894</u>	<u>423,312</u>
<i>Cost of Activities:</i>						
Direct Purchases	72,637	51,635	9,056	-	133,328	124,831
Total Cost of Activities	<u>72,637</u>	<u>51,635</u>	<u>9,056</u>	<u>-</u>	<u>133,328</u>	<u>124,831</u>
Net Incoming Resources	<u>36,249</u>	<u>27,275</u>	<u>(1,644)</u>	<u>308,686</u>	<u>370,566</u>	<u>298,481</u>

5b Other Income

Rentals Receivable	315,656	-	-	315,656	332,490
VAT Recovered	79,359	-	-	79,359	68,279
Surplus on Disposal of Fixed Assets	2,098	-	-	2,098	-
	<u>397,113</u>	<u>-</u>	<u>-</u>	<u>397,113</u>	<u>400,769</u>

6a Cost of Charitable Activities

	Environmental Education	Educational Publications	Projects and Partnerships	Designated Funds	Restricted Funds	This Year Total	Last Year Total
	£	£	£	£	£	£	£
Wages and Salaries	7,958,295	147,397	26,715	-	138,467	8,270,874	7,966,319
Direct Costs							
Courses	1,223,831	351	-	49,313	14,463	1,287,958	1,480,419
Publications	-	141,879	-	-	-	141,879	147,023
Projects	37,054	-	181,737	-	1,972	220,763	207,393
Travel and Transport	605,697	2,596	(103)	-	14,650	622,840	628,519
Equipment and Property	1,887,289	21,528	15	-	5,580	1,914,412	2,153,928
Office and Miscellaneous	800,616	35,355	1,403	-	1	837,375	781,015
Marketing and Publicity	196,611	694	-	-	-	197,305	295,943
Depreciation	607,819	1,763	-	-	-	609,582	531,232
Support Costs							
Wages and Salaries	1,626,937	-	-	-	-	1,626,937	1,423,093
Courses	58,793	-	-	-	-	58,793	80,201
Travel and Transport	109,828	-	-	-	-	109,828	94,713
Equipment and Property	37,098	-	-	-	-	37,098	33,772
Office and Miscellaneous	611,067	-	-	-	-	611,067	493,649
Depreciation	20,246	-	-	-	-	20,246	17,070
Educational Development	135,992	-	-	-	-	135,992	132,334
Loan Interest Payable	27,674	-	-	-	-	27,674	29,750
	<u>15,944,847</u>	<u>351,563</u>	<u>209,767</u>	<u>49,313</u>	<u>175,133</u>	<u>16,730,623</u>	<u>16,496,373</u>
Unrestricted sub-total			<u>16,506,177</u>				
Governance costs			54,680			54,680	46,047
			<u>16,560,857</u>	<u>49,313</u>	<u>175,133</u>	<u>16,785,303</u>	<u>16,542,420</u>

6b Governance Costs

	This Year Total £	Last Year Total £
Audit Fees	25,890	25,164
Trustees' Expenses	13,428	12,216
Other Costs	15,362	8,667
	<u>54,680</u>	<u>46,047</u>

The Board of Trustees consider that they as Directors and Trustees of the charitable company - and the senior management team - comprise the key management personnel of the charity in charge of directing and controlling, running and operating the FSC on a day to day basis.

The members of the Board of Trustees are debarred from receiving emoluments in respect of their services as trustees to Field Studies Council. However, trustees may be reimbursed for travel and subsistence expenses and training costs incurred in respect of such services. The aggregate amount of such expenses during the year was £13,648 reimbursed to 23 members (in 2015, £12,216 to 25 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 £5,070 (2015: £5,980) for the work. The trustees considered that this payment was in the interests of the Field Studies Council, and that the payment was justifiable and had been tested favourably against market conditions. No payments were made to any other trustee for specialist biological or geographical expertise.

7 Staff Costs

	This Year Total £	Last Year Total £
Wages and Salaries	8,453,586	8,121,292
Social Security Costs	611,782	530,221
Pension Costs	832,443	737,899
	<u>9,897,811</u>	<u>9,389,412</u>

Disclosed within:

Cost of Charitable Activities Direct Costs	8,132,407	7,670,834
Cost of Charitable Activities Support Costs	1,626,937	1,623,443
Cost of Restricted Funds	138,467	95,135
	<u>9,897,811</u>	<u>9,389,412</u>

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

£60,001-£70,000	5	5
£70,001-£80,000	1	1
£80,001-£90,000	3	3
£90,001-£100,000	-	-
£100,001-£110,000	1	1

Retirement benefit contributions were paid in the year in respect of the above employees totalling £110,211 (2015: £97,668).

In 2016 £100,430 was paid in respect of a defined benefit scheme and £9,781 in respect of a defined contribution scheme. Of the £100,430 paid in respect of a defined benefit scheme, a sum of £47,324 was paid in respect of 4 employees for contributions linked to 'final salary' arrangements and £53,106 in respect of 5 employees for contributions linked to 'career average' applicable from 1 April 2015.

In 2015 £89,181 was paid in respect of a defined benefit scheme and £8,477 in respect of a defined contribution scheme. Of the £89,181 paid in respect of a defined benefit scheme, a sum of £53,108 was paid in respect of 9 employees for contributions linked to 'final salary' arrangements and £36,083 for contributions linked to 'career average', applicable from 1 April 2015.

The key management personnel of the FSC comprise the Chief Executive, Directors of Operations and the Director of Finance (and the Director of Business Development). The total employee benefits of the paid key management personnel of the FSC were £410,096 (2015: £363,037).

The pay of the senior staff - indeed all staff - is set by reference to the FSC's Salary Scale and Gratings which is revised each April for any cost of living increase or changes to the National Living Wages. Any changes to the National Minimum Wage are implemented as required. Staff are allocated to a scale range and grade appropriate to their post. They may move upward in that range dependent on good performance. The top scale point is 13.25 (2015: 13.66) times the lowest scale point within a 47 point range.

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

	This Year	Last Year
Amersham Field Centre	5	4
Blencathra Field Centre	25	27
Bishops Wood Centre	12	-
Castle Head Field Centre	36	29
Dale Fort Field Centre	17	18
Derrygonnelly Field Centre & Belfast Field Centre	5	9
Epping Forest Field Centre	13	12
Flatford Mill Field Centre	35	34
Juniper Hall Field Centre	36	30
Kindrogan Field Centre	16	12
FSC London Projects	3	5
Malham Tarn Field Centre	23	25
Margam Park Discovery Centre	30	31
Millport Field Centre	19	19
Nettlecombe Court, The Leonard Wills Field Centre	26	28
Orielton Field Centre	21	22
Preston Montford Field Centre	32	31
Rhyd-y-Creiau, The Drapers Field Centre	31	29
Slapton Ley Field Centre	36	36
Head Office	39	37
Publications Unit	5	5
Projects	10	12
	<u>475</u>	<u>455</u>

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

Teaching staff	152	164
Hospitality and Administration staff	185	190
	<u>337</u>	<u>354</u>

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.

8 Pensions

			This Year £	Last Year £
Regular contributions in the year				
Defined benefit scheme	16.48%/14.1% of salary	143 staff (2015: 144 staff)	585,087	529,719
Defined contribution scheme	13%/10.7% of salary	84 staff (2015: 89 staff)	214,582	194,612
National Employment Savings Trust	1% of salary	109 staff (2015:103 staff)	15,391	14,620
Local Government Pension Scheme	21.3%	7 staff	16,945	-

On 1 September 2015 contributions for the defined benefit and the defined contribution schemes were increased.

9 Surplus of Income over Expenditure

	This Year £	Last Year £
This is stated after charging:		
Depreciation of Tangible Fixed Assets		
-owned by the company	747,843	662,714
Operating Lease Rentals		
-land and buildings	159,094	172,329
-plant and machinery	10,712	8,863
Auditors' Remuneration and Expenses	25,890	25,164

and after crediting :

	General £	Designated £	Restricted £	This Year £	Last Year £
Investment Income:					
Income from Investments	6,811	31,694	-	38,505	22,822
Bank Interest Received	5,426	-	1	5,427	11,230
Other Interest Received	-	488	99	587	528
	12,237	32,182	100	44,519	34,580

Rental Income

315,656 332,490

10 Tangible Fixed Assets

	Freehold Property £	Leasehold Property £	Scientific Equipment £	Furniture & Equipment £	Vehicles & Boats £	Totals £
a Cost						
At 31 December 2015	16,888,226	3,698,951	458,328	1,517,015	1,251,997	23,814,517
Additions	1,644,393	827,221	52,154	139,438	81,505	2,744,711
Disposals	-	-	(7,123)	(14,284)	(56,583)	(77,990)
At 31 December 2016	18,532,619	4,526,172	503,359	1,642,169	1,276,919	26,481,238
b Depreciation						
At 31 December 2015	2,634,902	1,493,259	387,601	736,722	849,296	6,101,780
Provided in the year	368,340	156,295	21,555	83,638	118,015	747,843
Adjustment for disposals	-	-	(6,912)	(13,368)	(55,800)	(76,080)
At 31 December 2016	3,003,242	1,649,554	402,244	806,992	911,511	6,773,543
c Net Book Value						
At 31 December 2015	14,253,324	2,205,692	70,727	780,293	402,701	17,712,737
At 31 December 2016	15,529,377	2,876,618	101,115	835,177	365,408	19,707,695

The net book value of assets pledged as security for bank loan is £2,254,300 (2015:£2,272,910).

11 Investments

	Cost	Additions/ (Disposals)	Market Value at 31-Dec-15	Additions/ (Disposals)	Unrealised Gain/(Loss)	Market Value at 31-Dec-16
	£	£	£		£	£
Unrestricted Fund						
5,185 M&G Charifund Accumulation Units	10,000	-	1,026,165	-	127,651	1,153,816
150,015 Barclays Growthbuilder Units	150,000	(150,000)	210,006	(213,021)	3,015	0
	<u>160,000</u>	<u>(150,000)</u>	<u>1,236,171</u>	<u>(213,021)</u>	<u>130,666</u>	<u>1,153,816</u>
Designated Fund						
4,106 M&G Charifund Income Units	6,000	-	58,875		4,169	63,044
CCLA Charities Official Investment Fund income units	663,715	6,529	709,527	6,529	30,583	746,639
2 ordinary shares in FSC Consultancy Services Limited*	2	-	2	-	-	2
	<u>669,717</u>	<u>6,529</u>	<u>768,404</u>	<u>6,529</u>	<u>34,752</u>	<u>809,685</u>
Restricted Fund						
16,430 Barclays L&G Capital units	<u>5,000</u>	<u>-</u>	<u>51,001</u>	<u>-</u>	<u>6,770</u>	<u>57,771</u>
Total	<u>834,717</u>	<u>(143,471)</u>	<u>2,055,576</u>	<u>(206,492)</u>	<u>172,188</u>	<u>2,021,272</u>

Income from these investments during the year was £28,879 (2015: £20,722)

* Investment in wholly owned dormant subsidiary company, not consolidated as not material.
Company Number 02476466 with net assets of £2.

12 Stocks

	This Year £	Last Year £
Food, Fuel and other Consumables	59,905	55,313
Publications and other Goods for Resale	114,404	122,628
	<u>174,309</u>	<u>177,941</u>

13 Debtors

	This Year £	Last Year £
Trade Debtors	248,222	722,391
Other Debtors	19,316	6,471
Loans to Employees - due within one year	(101)	(54)
Prepayments	189,577	159,986
Accrued Income	67,915	149,303
	<u>524,929</u>	<u>1,038,097</u>

14 Cash at Bank and in Hand

	This Year £	Last Year £
Money Market Deposits	1,565,827	2,062,082
Deposit Account	152,946	127,194
Flatford Mill Campaign account	1,841	30,817
Cash and other Bank accounts	398,912	61,434
	<u>2,119,526</u>	<u>2,281,527</u>

15 Creditors : amounts falling due within one year

	This Year £	Last Year £
Bank Loans and Overdrafts	533,294	58,681
Trade Creditors	126,424	274,743
Short-term compensated absence (holiday pay)	37,710	36,064
Taxation and Social Security	152,969	154,422
Other Creditors	185,078	229,212
Accrued Expenditure	263,939	216,054
Deferred Income see below	1,294,561	1,328,960
	<u>2,593,975</u>	<u>2,298,136</u>

Deferred income comprises course fees received in advance

	This Year £	Last Year £
Balance as at 1 January	1,121,878	1,452,804
Amount released to income from charitable activities	(1,121,878)	(1,452,804)
Amount deferred in year	1,294,561	1,121,878
Balance as at 31 December	<u>1,294,561</u>	<u>1,121,878</u>

Creditors : amounts falling due after more than one year

	This Year £	Last Year £
Bank Loans and Overdrafts	766,308	829,259
	<u>766,308</u>	<u>829,259</u>

The loan was drawn down on 30 September 2013. The loan is secured on one freehold property.
Interest was payable at 3.25% to 3 August 2016 and at 3.00% from 4 August 2016.

	This Year £	Last Year £
Secured Bank loan (falling due in less than 5 years)	281,599	264,481
Secured Bank loan (falling due after 5 years)	484,709	564,778
	<u>766,308</u>	<u>829,259</u>

Repayment is by installments at £7,093 per month comprising repayment of both capital and interest.

16 Funds and Reserves

	This year	Business Continuity	Development	Strategic Risk	Buildings	Widening Access	Biodiversity
	£		£	£	£	£	£
Unrestricted Funds							
General Fund	(257,675)	(257,675)	-	-	-	-	-
Contingencies Fund	1,252,116	-	-	1,252,116	-	-	-
	<u>994,441</u>	<u>(257,675)</u>	<u>-</u>	<u>1,252,116</u>	<u>-</u>	<u>-</u>	<u>-</u>
Designated Funds							
Capital Fund	16,190,494	-	-	-	16,190,494	-	-
Development Fund	621,672	-	621,672	-	-	-	-
Bursary Fund	716,252	-	-	-	-	716,252	-
Epping Forest Fund	63,044	-	-	-	63,044	-	-
Research/Study Fund	20,000	-	-	-	-	20,000	-
	<u>17,611,462</u>	<u>-</u>	<u>621,672</u>	<u>-</u>	<u>16,253,538</u>	<u>736,252</u>	<u>-</u>
Restricted Funds							
Malham Tarn Fund	279,126	-	-	-	279,126	-	-
Dale Fort Fund	99,918	-	-	-	99,918	-	-
Big Lottery Opal Project Scotland	-	-	-	-	-	-	-
Big Lottery Opal Project Northern Ireland	-	-	-	-	-	-	-
Millport Capital Works Fund	1,371,256	-	-	-	1,371,256	-	-
Vision England with Action for Blind People	-	-	-	-	-	-	-
Gill Stevens Award	4,825	-	-	-	-	4,825	-
Rural Carbon Challenge Fund	409,270	-	-	-	409,270	-	-
Blencathra Purchase Appeal	137,883	-	-	-	137,883	-	-
Friends of Belstead House Flatford	2,311	-	-	-	-	-	2,311
Taiwan Forestry Bureau	1,985	-	-	-	-	-	1,985
Juniper Hall Fund	57,771	-	-	-	57,771	-	-
Flatford Mill Campaign Fund	2,865	-	-	-	2,865	-	-
Flatford Mill Natural History Bursary	2,083	-	-	-	-	-	2,083
Flatford Mill Suffolk Biological Recorders	8,040	-	-	-	-	-	8,040
Castlefield and Haydon Abbey Project	970	-	-	-	-	970	-
Get Inspired Outdoors	(72)	-	-	-	-	-	(72)
Young Darwin	48,977	-	-	-	-	-	48,977
Growing Confidence	(2,616)	-	-	-	-	(2,616)	-
Preston Montford Ecology	10,000	-	-	-	-	-	10,000
Preston Montford Environmentalists Future	5,500	-	-	-	-	5,500	-
Heritage Lottery Fund Biolinks	-	-	-	-	-	-	-
Tomorrow's Biodiversity	40,245	-	-	-	-	-	40,245
Kids Fund	(964)	-	-	-	-	(964)	-
Centre Support Funds	102,172	-	-	-	102,172	-	-
Oakley Fund	-	-	-	-	-	-	-
Thornton Bursary	-	-	-	-	-	-	-
	<u>2,581,545</u>	<u>-</u>	<u>0</u>	<u>0</u>	<u>2,460,261</u>	<u>7,715</u>	<u>113,569</u>
TOTAL	<u>21,187,448</u>	<u>(257,675)</u>	<u>621,672</u>	<u>1,252,116</u>	<u>18,713,799</u>	<u>743,967</u>	<u>113,569</u>

17 Movements on Reserves

	Balance 31-Dec-15	Incoming Resources	Resources Expended	Transfers	Gains on Investments	Total Movement	Balance 31-Dec-16
	£	£	£	£	£	£	£
Unrestricted Funds							
General Fund	448,087	16,269,315	(16,694,185)	(283,907)	3,015	(705,762)	(257,675)
Contingencies Fund	1,124,465	-	-	-	127,651	127,651	1,252,116
	<u>1,572,552</u>	<u>16,269,315</u>	<u>(16,694,185)</u>	<u>(283,907)</u>	<u>130,666</u>	<u>(578,111)</u>	<u>994,441</u>
Designated Funds							
Capital Fund	14,896,792	480,000	-	813,702	-	1,293,702	16,190,494
Development Fund	969,968	-	-	(348,296)	-	(348,296)	621,672
Bursary Fund	702,801	32,182	(49,313)	-	30,582	13,451	716,252
Epping Forest Fund	58,875	-	-	-	4,169	4,169	63,044
Research/Study Fund	20,000	-	-	-	-	-	20,000
Nettlecombe Court Fund	7,000	-	-	(7,000)	-	(7,000)	0
	<u>16,655,436</u>	<u>512,182</u>	<u>(49,313)</u>	<u>458,406</u>	<u>34,751</u>	<u>956,026</u>	<u>17,611,462</u>
Restricted Funds							
Malham Tarn Fund	293,879	4	-	(14,757)	-	(14,753)	279,126
Dale Fort Fund	102,480	-	-	(2,562)	-	(2,562)	99,918
Big Lottery Opal Project Scotland	12,745	54,818	(40,834)	(26,729)	-	(12,745)	-
Big Lottery Opal Project Northern Ireland	7,099	28,137	(17,401)	(17,835)	-	(7,099)	-
Millport Capital Works Fund	670,000	701,256	-	-	-	701,256	1,371,256
Vision England with Action for Blind People	-	38,143	(106)	(38,037)	-	-	-
Gill Stevens Award	5,225	-	-	(400)	-	(400)	4,825
Rural Carbon Challenge Fund	408,070	1,200	-	-	-	1,200	409,270
Blencathra Purchase Appeal	137,883	-	-	-	-	-	137,883
Friends of Belstead House Flatford	2,311	-	-	-	-	-	2,311
Taiwan Forestry Bureau	-	2,188	(203)	-	-	1,985	1,985
Juniper Hall Fund	51,001	-	-	-	6,770	6,770	57,771
Flatford Mill Campaign Fund	31,380	2,303	(1)	(30,817)	-	(28,515)	2,865
Flatford Mill Natural History Bursary	2,222	-	-	(139)	-	(139)	2,083
Flatford Mill Suffolk Biological Recorders	-	10,000	-	(1,960)	-	8,040	8,040
Castlefield and Haydon Abbey Project	411	4,500	-	(3,941)	-	559	970
Get Inspired Outdoors	-	-	(72)	-	-	(72)	(72)
Young Darwin Scholarship	44,997	9,187	(1,382)	(3,825)	-	3,980	48,977
Growing Confidence	-	3,516	(4,720)	(1,412)	-	(2,616)	(2,616)
Preston Montford Ecology	-	10,000	-	-	-	10,000	10,000
Preston Montford Environmentalists	-	5,500	-	-	-	5,500	5,500
Heritage Lottery Fund Biolinks	-	36,990	(39,058)	2,068	-	-	-
Tomorrow's Biodiversity	43,734	73,048	(68,042)	(8,495)	-	(3,489)	40,245
Kids Fund	(5,586)	30,280	-	(25,658)	-	4,622	(964)
Centre Support Funds	102,341	2,840	(3,009)	-	-	(169)	102,172
Oakley Fund	-	-	-	-	-	-	-
Thornton Bursary	303	-	(303)	-	-	(303)	-
	<u>1,910,495</u>	<u>1,013,910</u>	<u>(175,131)</u>	<u>(174,499)</u>	<u>6,770</u>	<u>671,050</u>	<u>2,581,545</u>
Total Movements on Funds in the Year	<u>20,138,483</u>	<u>17,795,407</u>	<u>(16,918,629)</u>	<u>0</u>	<u>172,187</u>	<u>1,048,965</u>	<u>21,187,448</u>

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. Excluded from this calculation are assets are donated or substantially covered by grant funding. The trustees have reviewed the funds and are satisfied that where there is a debit balance, sufficient after date funds have been received to put funds in credit.

18a 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 Board of Trustees for such purposes as they deem appropriate.

Capital fund is represented by the value of tangible fixed assets together with the shareholding in the subsidiary. Where assets especially buildings are donated, the value will be credited here.

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 was held for particular maintenance works at the centre and was fully used in 2016.

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.

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

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 in 2014.

In 2015 a donation from Magnox £300,000 and Robertson Trust gave £120,000 towards the Aquarium.

Vision England will power and equip blind and partially sighted young people with the skills and confidence to make positive and lasting changes - to their life, their environment and community. It will run over 5 years from 2016-2021 working with 240 teenagers with sight loss, delivered in partnership with Action for Blind People.

Vision England is active at 4 FSC centres - Castle Head, Juniper Hall, Preston Montford and Nettlecombe.

Gill Stevens Award This fund is named in memory of a great supporter of outdoor education and is used for children from state schools near selected Royal Parks to get hands-on with nature and understand local wildlife

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.

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

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.

Suffolk Biological Recorders This uses funding from the Suffolk Biological Records Centre and the Suffolk Naturalists Society to support individuals' attendance at Flatford's Natural History courses

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.

Get Inspired Outdoors This is an Northern Ireland Environment Agency funded project that seeks to develop on-line learning resources that are readily accessible to the community and schools for their leaders to take young into the outdoors.

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 Confidence is about giving young people in Shropshire opportunities to create change in their local environment, learn new skills and consider the possibility of a green career. Funding will be in partnership with Shropshire Wildlife Trust, Fordhall Community Land Initiative and the Plunkett Foundation.

Preston Montford Ecology This uses funding from the Jean Jackson Charitable Trust over three years to develop the enhancement of habitats at this site and help increase access and opportunities for more people

Preston Montford Environmentalists for the Future This project to be called Young Environmentalists is aimed at those interested in the natural world but whose family financial circumstances might prevent attendance at courses to develop that understanding. This has been funded by The Jean Jackson Charitable Trust.

BioLinks will develop nature's existing guardians and engage a new younger generation to tell the story of natural heritage. The project will offer structured personal development for volunteers and strengthen networks of biological recorders. 2016 has been a development phase. If the full project is awarded in 2017 over 2000 people will be engaged with the project over the next 5 years.

Tomorrow's Biodiversity is a strategic five year research and training project. The first couple of years involved research into indicator species of climate change. The following three years 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 Amersham, 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 was to provide bursaries to assist disadvantaged individuals in the study of ornithology at Malham Tarn Field Centre and was fully used during 2016.

18b Transfers Between Funds

	General Funds £	Designated Funds £	Restricted Funds £
i Appropriate 2015 Surplus	(448,087)	448,087	-
ii To finance attendance on courses:			
Young Darwin Scholarship	3,825	-	(3,825)
Suffolk Biological Recording	1,960		(1,960)
Growing Confidence Project	1,413		(1,413)
iii To finance course attendance for disadvantaged groups:			
Kids Fund	25,658	-	(25,658)
Flatford Mill Natural History Bursary	139	-	(139)
Castlefield Haydon Abbey Legacy	3,941	-	(3,941)
Vision England with Action for Blind People	38,036	-	(38,036)
iv To provide administrative resources to projects :			
Big Lottery Opal project Scotland	26,729	-	(26,729)
Big Lottery Opal project Northern Ireland	17,835	-	(17,835)
Gill Stevens Award	400	-	(400)
Tomorrow's Biodiversity	8,495	-	(8,495)
Heritage Lottery Fund Biolinks	(2,068)	-	2,068
Nettlecombe Court Fund	7,000	(7,000)	-
Flatford Mill Campaign	30,817		(30,817)
v Write back of restricted fund grants to development fund over specific term :			
Malham Tarn fund to 2035	-	14,757	(14,757)
Dale Fort fund to 2055	-	2,562	(2,562)
	(283,907)	458,406	(174,499)

18c Analysis of Net Assets Between Funds

	General Funds £	Designated Funds £	Restricted Funds £	Total £
Fixed Assets				
Tangible Assets	-	19,707,695	-	19,707,695
Investments	1,153,816	809,685	57,771	2,021,272
Current Assets				
Stocks and Work in Progress	174,309	-	-	174,309
Debtors	507,220	-	17,709	524,929
Cash at Bank and in Hand	1,688,889	(2,075,428)	2,506,065	2,119,526
Creditors : amounts due within one year	(2,529,793)	(64,182)	-	(2,593,975)
Creditors : amounts due after one year	-	(766,308)	-	(766,308)
Total Net Assets	994,441	17,611,462	2,581,545	21,187,448

18d Analysis of Net Assets by Reserve

	Business Continuity £	Development £	Strategic Risk £	Building £	Widening Access £	Biodiversity £	Total £
Unrestricted Fund	(257,675)	-	1,252,116	-	-	-	994,441
Designated Fund		621,672	-	16,253,538	736,252	-	17,611,462
Restricted Fund	-	-	-	2,460,261	7,715	113,569	2,581,545
	(257,675)	621,672	1,252,116	18,713,799	743,967	113,569	21,187,448
backed by							
Fixed Assets	-	-	-	19,707,695	-	-	19,707,695
Investments	-	-	1,153,816	120,817	746,639	-	2,021,272
Stock	174,309	-	-	-	-	-	174,309
Debtors	507,219	-	-	-	17,710	-	524,929
Cash at bank	1,590,590	621,672	98,300	(284,223)	(20,382)	113,569	2,119,526
Creditors due within one year	(2,529,793)	-	-	(64,182)	-	-	(2,593,975)
Creditors due after one year	-	-	-	(766,308)	-	-	(766,308)
	(257,675)	621,672	1,252,116	18,713,799	743,967	113,569	21,187,448

19 Analysis of Changes in Net Debt

	Last year £	Cash Flow £	Exchange Movement £	This year £
Cash at Bank and in Hand	2,281,527	(179,226)	17,225	2,119,526
Bank Loans within creditors due in less than 1 year	(58,681)	(5,501)	-	(64,182)
Bank Loans within creditors due in more than 1 year	(829,259)	62,951	-	(766,308)
Bank Overdraft within creditors due in less than 1 year	-	(469,112)	-	(469,112)
Net Funds	1,393,587	(590,888)	17,225	819,924

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 4 October 2016 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 FSC were unable to carry out its obligations to its customers. The deferred income note on page 19 is useful information.

From 31 March 2016 FSC has become in partnership with Worcestershire County Council a participating employer in the Local Government Pension Scheme. FSC reimburses each month the cost of pension contributions to the County Council in respect of applicable Bishops Wood employees. As part of the agreement with Worcestershire County Council, FSC has arranged with Barclays Bank for the bank to guarantee payment of such contributions in the unlikely event of default by FSC.

21 Capital Commitments

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

	This Year £	Last Year £
Contracted for	834,147	812,483
Authorised but not contracted for	1,285,000	2,439,660

22 Operating Lease Commitments

The total of future minimum lease payments under non-cancellable operating leases are as follows

Expiry date	Property		Other	
	This Year £	Last Year £	This Year £	Last Year £
Within one year	135,496	140,972	14,123	5,814
Between 2 and 5 years	342,566	389,664	33,727	8,250
After more than 5 years	919,181	977,895	5,856	-
	<u>1,397,243</u>	<u>1,508,531</u>	<u>53,706</u>	<u>14,064</u>

23 Financial Instruments

	This Year £	Last Year £
Financial assets at fair value through net income	2,119,526	2,281,527
Financial assets at amortised cost	457,014	888,794
Financial liabilities at amortised cost	1,299,414	969,176

Financial assets measured at fair value through net income comprise of cash at bank.

Financial assets measured at amortised cost comprise of other debts.

Financial liabilities measured at amortised cost comprise of other creditors.

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-Creuau
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

Millport Field Centre
Isle of Cumbrae
Scotland KA28 0EG
Telephone 01475 530581
Centre Manager: Alex McFie

Kindrogan Field Centre
Enochdhu, Blairgowrie
Perthshire PH10 7PG
Telephone 01250 870150
Centre Manager: Anna Rons

Bishops Wood Centre
Crossway Green, Stourport
Worcestershire DY13 9SE
Telephone 01299 250513
Centre Manager: Gill Frankling

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

Epping Forest Field Centre
High Beach, Loughton
Essex IG10 4AF
Telephone 0208 502 8500
Centre Manager: Helen Robertson

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

FSC Ireland

Head of FSC Ireland: Noel Elliott

Derrygonelly Field Centre
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Telephone 028 686 41673

FSC Pembrokeshire

Head of FSC Pembrokeshire: Chris Millican

Dale Fort Field Centre
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