

FIELD STUDIES COUNCIL

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020



**Inspiring everyone to be curious, knowledgeable,
passionate and caring about our environment**

FIELD STUDIES COUNCIL
(A company limited by guarantee)

CONTENTS

| | Page |
|---|---------|
| Reference and administrative details of the company, its Trustees and advisers | 1 - 2 |
| Trustees' report | 3 - 24 |
| Independent Auditor's report on the financial statements | 25 - 28 |
| Statement of Financial Activities | 29 |
| Balance Sheet | 30 - 31 |
| Statement of Cash Flows | 32 |
| Notes to the financial statements | 33 - 64 |
| Appendix A - Field studies centres which FSC owns or over which it has significant operational control | |

FIELD STUDIES COUNCIL
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020

| | |
|-----------------|--|
| Trustees | Professor P Higgins PFHEA FRGS, Chairman (appointed 2 July 2020) ¹ Professor D B A Thompson FRSE FCIEEM, Chairman (retired 2 July 2020) ¹ Professor T P Burt FAGU FRGS, President (retired as Trustee 29 July 2021) Professor R H Marrs FCiEEM CEcol FRSB, Vice-Chair ² Mrs J White, Vice Chair ³ Mr M H Beatty OBE, FCPFA, Honorary Treasurer (appointed 21 March 2021) ^{2,3} Mr G H Brown FCCA, Honorary Treasurer (retired 3 December 2020) ^{2,3} Mr P W Airey (retired 2 July 2020) ¹ Mr P W Anderson ^{2,3} Dr C W M Bucklow (retired 2 July 2021) ² Dr M R Christie (appointed 21 March 2021) ³ Mr R J Cooke ¹ Professor N J K Howden ² Professor T H Hutchinson ¹ Dr K Kerr Gavan (retired 6 February 2020) ¹ Mr C Lane ^{1,3} Mrs G Miller ¹ Mr J Sissons ² Mrs C Smith (appointed 21 March 2021) ¹ Mrs K Somerville (retired 20 March 2021) ¹ Mr J A Thomson ² Mrs E K Wiid (appointed 21 March 2021) ¹ |
|-----------------|--|

¹ Member of the Education Strategy Committee

² Member of the Finance and Administrative Committee

³ Member of the Audit and Risk Management Committee

| | |
|--------------------------------|--|
| Company number | 0412621 |
| Charity numbers | 313364 (England) and SC039870 (Scotland) |
| Registered office | Field Studies Council Preston Montford Shrewsbury Shropshire SY4 1HW |
| Company secretary | Mr T Dhadwar |
| Chief executive officer | Mr J M Castle OBE |

FIELD STUDIES COUNCIL
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

| | |
|---------------------------------|--|
| Independent Auditors | WR Partners Statutory Auditors Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG |
| Solicitors | Anthony Collins LLP 134 Edmund Street Birmingham B3 2ES Veale Wasbrough Vizards LLP Narrow Quay House Narrow Quay Bristol BS1 4QA |
| Senior management team | Mr A Pratt BSc, Head of Group West Mr T L W Foster BSc MSc FRGS PGCE, Head of Group North Ms S Seivewright MA, Head of Human Resources Mr T Dhadwar MBA FCCA, Director of Finance and Business Administration Mr I Wainwright BA(hons) MSc DipM FCIM CMktr, Commercial Director (started 22 January 2020) Mr P Turvil BSc(Hons) MSc FInstLM MloD, Eco Business Director (started 18 March 2020) Mr D M Bolland BSc PGCE, Director of Infrastructure (resigned 20 May 2020) Mr S Ward BSc (Hons) MRes FRGS FRBS, Head of Group East (resigned 23 April 2021) |
| President | Professor T P Burt FAGU FRGS |
| Vice-Presidents | Dr A H Lavery OBE Mr R Lucas FRGS Mr A D Thomas OBE Professor D B A Thompson FRSE FCIEEM (from 2 July 2020) |
| Honorary Vice-Presidents | Mrs A Bailey BA Mr J A Barker BSc FZS FLS (deceased May 2020) Sir Christian J S Bonington CVO CBE DL Mr G H Brown FCCA (from 3 December 2020) Mr R S Chapman MBE MA FCA (deceased October 2020) Dr J H Crothers Dr R Crump Mr M H Edwards BA PGCE Mr P T Gordon-Duff-Pennington OBE (deceased January 2021) Dr J J Hopkins MSc PhD Mr C K Kington FRSA FRGS Mrs M Peart OBE BSc PGCE Mr S Tilling Dr S Trudgill |

FIELD STUDIES COUNCIL
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees of Field Studies Council (“FSC”, the “Company” and the “Charity”) present their report and the audited financial statements of the Company for the year 1 January to 31 December 2020. FSC’s Trustees are Directors of FSC for company law purposes.

The report contains a strategic report as required by company law consisting of the sections headed Achievements and Performance, Financial Review and Section 172(1) Statement (which includes the information required in a Directors’ report on engagement with suppliers, customers and others in a business relationship with the company) and a Trustees’ report by the Charities SORP (Statement of Recommended Practice). The information on pages 1 and 2 forms part of this report. In this report events and statements relate to 2020, the year to which the report relates, unless otherwise stated or the context otherwise requires.

Thank you

Thank you to everyone who in 2020 and despite the coronavirus emergency joined FSC on its journey of being inspired to be curious, knowledgeable, passionate and caring about our environment, whether you did so at one of our field centres, at your own school or other place of learning, online live or on catchup, or on your own through a window or outdoors using one of our many guides.

And thank you to all FSC’s staff, volunteers, partners and stakeholders for their continued individual contributions throughout 2020 to translate the Vision of FSC into a reality for so many people, despite the very difficult and often changing conditions.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance “Public benefit: running a charity” (PB2).

b. FSC's charitable purposes

FSC’s charitable purposes are set out in its Articles of Association and are in summary:

- to promote the benefit of the general public by the pursuit and encouragement of field studies in the arts and the sciences;
- to advance the education of the public in every kind of fieldwork, and to establish, equip and maintain centres for field studies; and
- to promote the benefit of the general public by the protection and preservation of the environment.

FIELD STUDIES COUNCIL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Objectives and activities (continued)

c. Main activities undertaken to further the company's purposes for the public benefit

Substantially all FSC's activities are undertaken to further its charitable purposes for the public benefit. This section and the details in the subsequent sections of this report set out the activities that are delivered for the public benefit.

FSC provided a wide variety of opportunities to conduct field studies, to learn about and engage in fieldwork, and to learn about and experience first-hand the benefits to the environment of sustainable practices, with its main focus being the provision of educational courses to school groups and university groups. When possible, given the emergency restrictions, FSC did so at and from the field studies centres which it owns or over which it has exclusive operational control (location details are given in Appendix A) and other third party locations where it regularly operates and by visiting schools and other learner locations. FSC moved rapidly to engage with learners online and by catch-up with its Fieldwork Live! reaching audiences in 32 countries with an estimated reach of over 438,000 participants.

FSC encouraged fieldwork, contributed to the education of the public and promoted the protection and preservation of the environment by publishing a range of fieldwork related guides and other materials to encourage first-hand experiences for everyone from beginners at any age to subject specialists.

FSC participated directly in the protection and preservation of the environment as manager of the Slapton Ley National Nature Reserve (NNR), on behalf of Wild Planet Trust which owns the Reserve. The Ley, a Site of Special Scientific Interest (SSSI), is the largest natural freshwater lake in south-west England and is separated from the sea by a 4km beach. Slapton Ley is the only place in the UK that the rare Strapwort plant can be found. The NNR is an important site for birds including Cetti's Warbler, Cirl Bunting and Great Crested Grebe. It is also home to mammals including otters and species of bats.

FSC encouraged field studies by helping to maintain and develop field studies in the United Kingdom. FSC published papers in its online Field Studies Journal, organised seminars and hosted talks, maintained and added to datasets, operated weather stations, provided work experience training to Higher Education Placement students (August 2020: 16 starters (2019: 22)), and sourced and used funding to enable some young people to experience learning in the outdoors for the first time and others to develop a deeper understanding of fieldwork.

FSC's aim is to help more people to understand and protect the natural environment upon which society depends. During 2020, FSC relaunched our renowned biodiversity and natural history training courses for learners ages 18+, setting the path to enable far more learners to progress through levels of skills, knowledge and confidence to fulfil their personal and professional ambitions. FSC worked with skilled tutors and expert societies to develop and curate standardised learning frameworks and also expanded its successful portfolio of online courses and engaged people in new learning locations across the country.

d. Other activities undertaken by FSC

FSC as a charity has limited ability to engage in other activities. It does use its premises to provide holiday accommodation at times when that accommodation is not required for use or able to be used in delivering FSC's charitable objectives. One of the responses to the financial pressures on FSC was to increase significantly the alternative uses of its properties particularly in peak holiday time and in one case for film production. In 2020 income received from non-charitable activities was £882,496 (2019: £488,015).

FIELD STUDIES COUNCIL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Objectives and activities (continued)

e. Plans for the Future

The Covid-19 pandemic created some unique opportunities for the outdoor education sector and FSC is well placed to deliver market leading products to an invigorated marketplace. Key areas of opportunity are:

- Provision of digital learning through the newly established Digital Hub, to supplement the first-hand experiences on offer.
- An increased presence in the primary school market.
- New and exciting opportunities generated through university clients.
- A product refresh of courses for adult learners.
- The increased popularity of FSC's excellent wildlife identification publications.
- Increased fundraising work with our supporters and partners.

f. Employees, Associate Tutors and volunteers

FSC's workforce consists mainly of full-time and part-time employees and is supplemented by self-employed freelancers and a mix of self-employed and casual associate tutors, and volunteers (including the President, Vice-Presidents and Trustees). The volunteers are important to FSC in relation to its governance and delivery of its charitable objectives. In 2020 FSC employed on average 373 people (2019: 433), approximately 70% full-time and 30% part-time. From April 2020, in excess of 75% of employees were at some point "on furlough", many for significant periods. For 2020, £1.9m was received through the Coronavirus Job Retention Scheme. In addition, from 1 June 2020, other staff agreed reduced working hours and reduced pay, usually 80% of normal contracted hours.

In the period September to December, and as one of the responses to the financial pressures on FSC, workforce consultations took place to consider a plan to reconfigure the organisational workforce structure to move to a seasonal operating model, a review of pension scheme options and for some members of staff to transfer employment to FSC Trading Limited, a new wholly owned subsidiary of FSC. As a consequence of the first consultation the number of employees was reduced to 259 as at 31 December. On 1 April 2021, 98 staff underwent a TUPE transfer from Field Studies Council to FSC Trading Limited.

The consultation process was facilitated through the open elections of staff representatives from across the organisation to present views of the staffing groups that they represented. Through a series of consultation meetings, revised organisational structures were agreed with the workforce.

The Chief Executive regularly communicated with all staff and Trustees through the weekly update email and regular staff zoom sessions on pertinent topics.

Employee Pay

FSC operates a salary banding scale for all staff. Each post has incremental points relating to it; progression to the next point level depends upon satisfactory performance. The grade and corresponding salary for all staff has been determined through a HAY job evaluation exercise which has been administered for FSC by an external specialist firm (Korn Ferry Ltd). This was last done on an organisational wide basis in 2017. Salaries are reviewed each April to assess whether any cost-of-living increase or changes to the National Minimum Wage need to be applied. The top scale point is 13.3 (2019:14.1) times the lowest scale point within a 51-point range.

FIELD STUDIES COUNCIL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Objectives and activities (continued)

In April 2020, pay increases were awarded to reflect the increase in National Minimum Wage rates and FSC's policy to keep a minimum differential of 2% between pay scales. As a result, pay scales 1 to 4 were increased in line with the new National Minimum Wage rates and pay scales 5 to 13 were increased to maintain the 2% differential. The Board of Trustees approved these increases at its meeting in March 2020. No additional cost-of-living increase was awarded to employees.

FSC employs more women than men. That was the case as at 5 April 2020 when the Gender Pay Gap Review was conducted. The differences between pay for men and women as reported for 2020 were Mean (average) 18.8% (2019: 18.7%) and Median (midpoint) 3.0% (2019: 6.8%). Both of these measures have improved overall in terms of narrowing the gap since reporting began as of April 2017. More information on the gender pay gap is given in the required report which can be viewed on FSC's website.

Employee Involvement in governance and policy formation

Staff representatives are elected by employees generally to attend meetings of the Board of Trustees and Board Committees and at those meetings to represent the interests of employees and communicate their views on the business of the meeting. Meeting agenda and papers, save for confidential items, are made available to staff via FSC's intranet so that staff can give their views to the staff representative. This, and through participation in working groups, was the primary way that Trustees interacted with employees in 2020, when there were few opportunities for visits to centres or other locations and the more informal contacts those visits allow.

FSC has operational working groups which involve managers and staff from across FSC, and in some cases Trustees, in developing policy and considering and communicating change in the relevant subject area. There are two staff-related working groups: a staff development working group, and an equality, diversity and inclusion working group, both of which work to improve employee experience within FSC.

Employment of Disabled Persons

FSC has detailed policies in relation to all aspects of personnel matters including an equal opportunities policy which establishes fair employment practices in the recruitment, selection, retention, training, career development and promotion of disabled staff.

g. Fundraising

FSC did not carry out significant fundraising activities with the general public.

h. Major works

During 2020, FSC completed a major refurbishment project at Juniper Hall Field Centre to improve the overall experience of people participating in fieldwork and other activities with FSC. The works have resulted in a total number of bed spaces at Juniper Hall of 141, an increase of 13, and the creation of 3 additional bedrooms including an accessible bedroom and bathroom with carer's room on the ground floor. Overall, this has made the accommodation more flexible and will allow greater capacity to be utilised. It also makes the accommodation far more compliant with safeguarding.

FIELD STUDIES COUNCIL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Strategic report

Achievements and performance

a. Achievements and performance

In what was a difficult trading year, 2020 was the first year of **FSC's Vision 2025: Leading Learning Outdoors** - inspiring everyone to be curious, knowledgeable, passionate and caring about our environment. The four objectives of the vision are set out below.

b. Key performance indicators for the delivery of FSC's charitable purposes

FSC's key performance indicators in this respect are:

| | <u>2020</u> | <u>2019</u> |
|-------------------------------------|-------------|-------------|
| Learners – total | 38,647 | 163,907 |
| Learners – residential | 15,421 | 73,250 |
| Learners - day visits | 23,226 | 90,657 |
| Learners – subsidised | 5,778 | 6,279 |
| Bursary Fund expenditure | £8,248 | £66,911 |
| Kids Fund – expenditure | £10,258 | £9,881 |
| Learner hours | 588k | 2.64m |
| Visitor nights | 38,693 | 183,899 |
| Visitor days (non-residential only) | 29,702 | 91,717 |
| Publications sold | 102,434 | 128,900 |
| Fieldwork Live! (participants) | 438,000 | 0 |

Learners are individuals who attended a course or event provided by FSC, other than the participants in Fieldwork Live! who are shown separately. We calculate that working with partners enabled us to send out a further 8,000 (2019: 64,138) free resources to help people engage with the environment. In addition, FSC provided a range of free downloadable guides via the website.

FSC aims to work with the widest range of learners with a view to creating benefit for the wider society as a whole. Doing so in 2020 proved difficult but we were pleased to welcome nearly 39,000 learners to our locations. FSC continued to engage with a number of partners to enable access to the outdoors and nature. These partners and projects included:

- the National Citizen Service (NCS) which is open to all 16-17 year olds;
- The Royal Parks;
- the Maternity Stream, an outreach project for asylum seeking and refugee women in Leeds;
- Visual Impairment projects;
- Nature Friendly Schools project;
- Our Bright Futures (specifically Growing Confidence and Green Futures);
- Slapton Ley National Nature Reserve.

The Vision contains four key objectives designed to inspire everyone to be curious, knowledgeable, passionate and caring about our environment: Get People Outdoors, Provide High-Quality Outdoor Learning, Advocate Sustainability, and Encourage Wellbeing.

FIELD STUDIES COUNCIL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Strategic report (continued)

Achievements and performance (continued)

Each objective identifies workstreams to facilitate the delivery of the overall strategy.

Objective 1: Get People Outdoors –

FSC engages the widest range of people by:

- Continuing our work with schools, universities and professionals to increase access to educational and learning opportunities

The Covid-19 emergency severely limited FSC's ability to provide field studies opportunities at and from its field centres. All centres closed in late March and reopening for formal field studies during the rest of the year was limited by a range of factors such as the varying guidance to schools on residential field trips, continuing lock-down situations and social distancing measures imposed by Governments across the UK.

The residential field centres were utilised for other purposes, including providing holiday accommodation to people, many of them new to FSC. Buildings were used for hostel style accommodation, open space for camping and caravans, and self-contained cottages for holiday lets.

In December a decision was taken not to offer in person field studies opportunities in Northern Ireland in 2021. Digital products are still available to the Irish market.

- Pursuing strategic partnerships and opportunities that enable people to access our activities

In 2020 the first activity at Beckenham Place Park took place. Despite restrictions due to Covid-19, FSC delivered a number of courses with over 1,900 participants able to attend.

- Promote lifelong learning opportunities to attract new people to FSC and our field centres

In addition to curriculum based teaching, FSC provides a range of Natural History courses through which we cover all aspects of the natural world for beginners, enthusiasts, volunteer recorders and professionals, including animals, plants, habitats and conservation. The full range of courses was revamped in 2020.

- Influence national decision-makers and develop the wider agenda for outdoor learning.

FSC worked with politicians representing the communities in which the field centres are located. This work was based on short but regular letters with a clear ask. FSC never asked for special treatment but raised inconsistencies in both the guidance and in the wider policy field. FSC:

- set out the very real threat to business and jobs that the ban on residential visits represented in their own constituency;
- highlighted the essential role that outdoor learning could play post lockdown with a particular focus on the most disadvantaged;
- made the case repeatedly that the sector could deliver Covid-secure visits and that a blanket ban was not necessary when government guidelines were available; and
- campaigned for interim support whilst government prevented the Residential Outdoor Education Sector from carrying out its core business.

Better relationships were made with some of the Members of Parliaments. Most engaged and moved along the continuum of mild interest to being fully active and supportive. Several have kept in regular contact, asking after FSC, contacting the Department for the Education on our behalf and asking questions in Parliament.

FIELD STUDIES COUNCIL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Strategic report (continued)

Achievements and performance (continued)

The All-Party Parliamentary Group (APPG) for Outdoor Learning was established in 2020. FSC built a good relationship with key constituency MPs on the APPG including Robin Miller (Rhyd-y-Creiau), Neil Hudson (Blencathra) and Tim Farron (Castle Head). This will remain important in the future. FSC presented to the Group and provided regular briefings to support their campaigning work on behalf of the sector.

Nationally correspondence included:

- Letters to the Secretary of State for Education and the Minister for Schools, and their counterparts in both Scotland and Wales regarding the inconsistent application of guidance and the continuing ban on school residential.
- An open letter to the Prime Minister linking his agenda for green jobs with the need for every school child to experience and study the natural world and develop the skills needed for a green economy which also had the additional benefits of getting more media attention.
- A letter to the Chancellor setting out how blanket bans on residential were needlessly keeping staff on furlough and costing the Government money.

Running in tandem with this work with politicians, our media work resulted in ongoing coverage in both the general press, radio and TV and fostered good relationships with key journalists interested in taking up our cause. We had considerable coverage in the education and school travel sector press. Paid for copy that had been booked before Covid in the House Magazine (which goes to all MPs and Lords) was repurposed and used several times for articles that underlined the vital role that outdoor learning plays on so many policy fronts.

FSC provided data and evidence to the organisations representing the sector to government and wherever possible, we lined up our arguments and messages with the sector to provide a united front. FSC continued our work in the wider policy arena making the case for continuing outdoor learning and fieldwork with Ofsted, linking outdoor learning with the green jobs, biodiversity and climate change agendas and supporting the Natural History GCSE consultation. Our work with other partners also targeted the Education Select Committee.

Objective 2: Provide High-Quality Outdoor Learning –

FSC provides excellent courses, materials and opportunities for all people and abilities by:

- Maintaining a network of field centres with expert staff hosting high-quality education programmes
- Using our expertise to develop existing and new informal education opportunities to link people, nature and the outdoors

As well as the continued provision of our field centres, an important addition to FSC during 2020 was the creation of the Eco-Skills Business team which seeks to offer courses through online platforms and so increase the opportunities to learn about the outdoors. It is a new national team with ambitious targets for income and impact. The scope is 200 plus online and place-based courses per year. Courses will teach biodiversity, natural history and arts, all for both adults and young people.

- Developing new outdoor education opportunities for people in their local environment
- Producing excellent, exciting learning resources

We developed a completely new suite of free, live online school lessons as #FieldworkLive. Our adult learning courses also moved online to share biodiversity skills through BioLinks. Combined, FSC engaged more people than would ever pass through our centres in a year. Digital has helped enthuse learners and whet their appetite for more hands-on learning. Hard pressed teachers, learners and parents found the activities inspiring during lockdowns and are now booking more blended experiences.

FIELD STUDIES COUNCIL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Strategic report (continued)

Achievements and performance (continued)

Since 2020, FSC's digital experiences have enhanced and reinforced outdoor learning and fieldwork. FSC's experiences are co-created with experts and trusted by schools across the country. Our curriculum courses are tailored to the exam boards and include knowledge enhancement and fieldwork skills courses. FSC also offers blended courses.

- Influencing national decision-makers to ensure outdoor learning is included in school curricula.

Most government focus during 2020 was understandably on dealing with Covid-19, reducing the usual regular flow of government consultations, but there were some to which FSC responded.

Qualifications Wales started a two-year long series of consultations just before Covid hit. "Qualified for the Future" looked at ensuring that the GCSEs on offer link to the new curriculum and use the opportunity to slim down the range of qualifications on offer to make the choices easier to navigate. There were plenty of opportunities to flag up the benefits and relevance of outdoor learning and fieldwork for future work and study.

Ofqual's consultation on their proposals for the 2021 exam series had serious implications for FSC. Despite a robust defence of fieldwork by FSC and others, including reiterating how it could be made Covid-secure, the proposals to remove the mandatory fieldwork requirement for GCSE/AS/A level Geography, Geology and Environmental Science went ahead. There were also changes to the hands-on element of practical science too. Sadly these were carried over into 2022, although schools are being encouraged to carry out fieldwork where possible, and it does remain a question on the exam.

On a more positive note, FSC continued to champion the GCSE in Natural History which has gained a number of enthusiastic followers. FSC responded to a large-scale public consultation on the proposed content carried out by OCR which sought views on the possible content. The decision to go ahead is now sitting with the Department for Education.

FSC's Vision 2025 looks to diversify FSC's activities with a view to reducing its dependence on course income and to building up reserves for debt repayment and capital projects.

Objective 3: Advocate Sustainability

FSC promotes sustainable approaches in all aspects of our work by:

- Investing in the long-term viability of our learning and education programmes, field centres and staff;

In 2019 FSC Trustees declared a Climate Emergency and Biodiversity Crisis, recognising the catastrophic impact of climate change and biodiversity loss on our environment, people and the planet. FSC's new in 2021 Carbon and Nature Recovery Action Plan aims to address these issues by achieving carbon net-zero by 2030, ambitious nature recovery across our estate and advocating sustainability.

- Promoting environmental sustainability in our field centres and striving to minimise our environmental footprint;

FIELD STUDIES COUNCIL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Strategic report (continued)

Achievements and performance (continued)

We have a lot of buildings used by a lot of visitors, each creating a carbon footprint. Sustainability is being reflected and demonstrated in the way in which our centres and their habitats are managed, and in the way in which our courses are taught. Our carbon management programme has included investment in green technologies such as solar, water and biomass. Our estate has many older off-grid buildings in remote areas that encouraged us to explore alternative green technologies.

- Encouraging sustainable lifestyles through a greater understanding, care and respect for the outdoor environment and nature;

FSC is custodian of many different habitats including nationally designated SSSIs. These are an incredible teaching resource, but an important natural resource too. The new Nature Recovery Plan will safeguard these resources, increasing the resilience of species and habitats at FSC locations.

- Influencing national decision-makers to develop the widest agenda for environmental sustainability.

Objective 4: Encourage Wellbeing

FSC seeks to nurture health, happiness and confidence through outdoor learning. This is being achieved through the numerous high-quality opportunities FSC provides for outdoor learning. Spending time in nature and connecting to the environment is great for our health and wellbeing. This has become a cross-cutting theme for FSC.

Covid-19's lockdowns and restrictions brought home to all just how important connecting to nature can be. As such, FSC is working closely with a PhD researcher to deepen the evidence base that underpins our approach. Many FSC experiences offer the widely adopted Five Ways to Wellbeing.

Financial Review

We are extremely grateful to all our users, organisers of visitor groups, funders and donors for their continued support.

FSC's key performance indicators in this respect are:

| | £ 2020 | £ 2019 |
|--|-------------|------------|
| Surplus/(Deficit) | (3,758,160) | (293,804) |
| Income – total | 9,485,142 | 17,191,964 |
| Income - environment education courses | 4,615,356 | 14,076,438 |
| Expenditure – total | 13,089,036 | 17,767,422 |
| Expenditure – employees | 7,830,169 | 9,977,040 |
| Net current assets/(liabilities) at year end | (586,273) | (5,427) |
| Net assets at year end | 17,849,784 | 21,607,954 |
| Cash at year end | 2,705,804 | 3,243,340 |
| Employees – FTEs (annualised average) | 279 | 287 |

FIELD STUDIES COUNCIL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Strategic report (continued)

(continued)

a. Overview

Covid-19 and the public health responses to the pandemic by the relevant authorities across the UK and by the general public had a very significant adverse effect on FSC's financial position, to a degree not taken into account in its financial planning for 2020.

FSC had a satisfactory start to 2020 operationally and financially. It drew down its new £2.2m secured loan facility, which refinanced the existing bank loan and provided an additional £1.5m to finance, in part, the first phase of the improvements at FSC Juniper Hall (completed in June 2020). But from late March the field centres closed to visiting learners. In the period April to August there was a low level of educational activity mostly online and from July the opening of centres principally for staycation opportunities. Some day visit field studies activity resumed at the start of the 2020/21 academic year in various parts of the UK and continued through to the end of October. There was little face to face educational provision in November and December.

Many schools and university group organisers remained committed to doing field studies, both residential and day visits, and transferred their bookings to later in the year or into 2021. FSC continued to use the deposits paid as working capital. Some educational visitors cancelled their bookings and, where appropriate, claimed under mandatory customer insurance arranged by FSC.

Throughout 2020, FSC utilised the option to furlough staff. FSC acknowledges the government support provided by the Coronavirus Job Retention Scheme. £1.9m was claimed under the scheme in respect of 2020. Staff and the charity agreed reduced working hours and reduced pay, usually 80% of normal contracted hours from 1 June 2020. Restructure proposals, which were the subject of workforce consultations late in the year, resulted in a charge of £0.32m for redundancy and other severance payments. Minimal ongoing savings arising from the implementation of those proposals were achieved in 2020.

Additional bank finance was organised: £2.5m under the Coronavirus Business Interruption Loan Scheme (CBILS) in the form of a secured loan repayable over six years under the standard CBILS terms (including the UK Government guarantee of 80% of the amount) and £0.5m by way of an increased secured overdraft to £1.0m, with an additional £0.3m in the first quarters of 2021 and 2022 if required. Re-stated covenants for existing borrowing were agreed.

Assets surplus to requirements were sold. Proceeds of the sale of two properties net of costs were £0.60m and the profit on disposal is included in Other Income (2020: £0.57m, 2019: £0.38m).

FSC's income is activity driven, usually derived mainly from payments made for its environmental education courses principally by school and university groups (2020: £4.61m, 2019: £14.1m). FSC's expenditure is relatively steady month by month, being mainly staff costs and the costs of maintaining, operating and insuring FSC's estate.

FSC does not have a significant endowment fund with which to finance its activities. To finance new developments and major maintenance, repairs and capital improvements, FSC relies on generating, over time, an annual cash surplus of income over expenditure. FSC does own many of its field centres, which leads to a significant annual depreciation charge (2020: £0.64m, 2019: £1.23m including an impairment charge of £0.58m). The true value of the field centres to FSC and learners lies in the delivery of courses.

FIELD STUDIES COUNCIL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Strategic report (continued)

(continued)

b. FSC's financial position at 31 December 2020

Reserves and total net assets were £17.8m (2019: £21.6m) and net current liabilities were £0.5m (2019: £0.0m). Fixed assets were £22.9m (2019: £22.2m): the change being due, principally, to regular depreciation and the £1.9m capitalisation of the costs of the works at Juniper Hall. Current assets were £3.5m (2019: £4.9m), including cash at bank of £2.7m (2019 £3.2m), and current liabilities were £3.9m (2019: £4.9m).

For 2020 expenditure exceeded income by £3.6m (2019: £0.6m). Income was £9.5m (2019: £17.2m). Expenditure was £13.1m (2019: £17.8m). Income from publications fell to £0.425m (2019: £0.455m): a further fall was avoided by increased marketing. Excluding Covid-related grants of £2m, Grant income was £0.4m (2019: £ 0.4m), principally as a result of the work of the new Eco-Skills Business team.

c. Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that FSC has adequate resources to continue in operational existence for the foreseeable future which for this purpose means the period of twelve months from the date these financial statements are approved. For this reason they continue to adopt the 'going concern' basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in note 2.2 of the financial statements.

A course of actions was agreed at the July 2020 Board meeting to address specifically the operational challenges that have arisen due to the Covid-19 pandemic. Trustees are confident that the roadmap to recovery, agreed at that meeting, is sufficiently financially robust to safeguard FSC into 2022 and beyond. Revised forecasts for 2021 and 2022 were presented to the Board on 29 July 2021 and demonstrate that FSC is on course to deliver on the roadmap to recovery. A significant increase in revenues is through the delivery of non-charitable activities utilising existing FSC assets. This growth in non-charitable activity formed part of the 2020-25 Strategy as a tool to strengthen the resilience of the charity.

d. Reserves Policy

The purpose of 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 ensuring business continuity.

General funds (General Reserves) are held to manage strategic risks and day to day business continuity. The level of free reserves as measured by general funds excluding fixed assets and designated funds was a deficit of £4.8m as at 31 December 2020 (2019: £1.5m), this was a result of the deficit incurred because of the trading restrictions under Covid. FSC holds a number of designated funds totaling £17.2m as at 31 December 2020 (2019: £17.2m): details are given in Note 22 to the Accounts. Total funds held in restricted funds were £2.7m as at 31 December 2020 (2019: £2.9m): details are also given in Note 22 to the Accounts.

e. Material Investments Policy

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.

FIELD STUDIES COUNCIL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Strategic report (continued)

(continued)

f. The principal risks and uncertainties facing FSC

The principal risks and uncertainties facing FSC as at the date of this report relate to the responses to the continued Covid-19 pandemic by governments across the UK, FSC, our staff, suppliers and customers and includes the likely time period of a high level of controls to protect public health.

In 2020 the major risks and uncertainties for FSC identified by Trustees were:

- the death of or serious injury to one or more FSC learners, employees, volunteers or other visitors;
- the significant proportion of FSC's annual receipts accounted for by income from educational courses at its residential centres and the sensitivity of this income to changes in public policy in education which remove or reduce the curriculum and public examination requirements to undertake field studies and changes to funding in education which restrict the ability of schools and others to undertake field studies;
- insufficient cashflow to conduct FSC's activities across the annual cycle;
- inability to fund future investment due to increased debt; and
- inability to repay debt over agreed periods out of funds built up by a regular annual excess of income over expenditure.

These continue to be major risks and uncertainties for FSC in 2021.

Constant close and caring attention to health and safety continues to be a key feature of FSC's culture and operations. FSC promotes a risk benefit approach to learning outdoors.

FSC champions the importance of field studies in the public arena through articles, media interviews and via the consultation process set up by governments and other public bodies. It does so principally in the public interest, arguing that opportunities to experience nature first-hand along with its many benefits should be available for everyone. By engaging in the consultation process, FSC can help to prevent policies that may be detrimental to both field studies generally and FSC in particular.

g. Financial Risk Management objectives and policies

The Trustees have a risk management strategy comprising:

- a regular review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures and controls to reduce or mitigate the risks identified, and
- the implementation and monitoring of procedures and controls designed to minimise or manage any potential impact should risks materialise.

h. Payment practices and performance

FSC reported on its payment practices and performance as required by law on 27 July 2020. The report showed that FSC paid invoices within an average of 45 days with 78% of invoices paid within 30 days.

i. Members' liability

FSC's Articles of Association provide that every member promises, if FSC is dissolved while they remain a member or within 12 months afterwards, to pay up to £1 towards the costs of dissolution and the liabilities incurred by FSC while they are a member. Only Trustees and (following a change in 2020) the President are members of the company. As at 31 December 2020 there were 15 members of the company (2019:19).

FIELD STUDIES COUNCIL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Strategic report (continued)

(continued)

j. Section 172 (1) statement

Section 172 of the Companies Act 2006 requires a director of a charitable company to act in the way he or she considers, in good faith, would be most likely to achieve the company's charitable purposes for the public benefit. In doing so, section 172 requires the director to have regard (amongst other matters) to:

- the likely consequences of any decision in the long term,
 - the interests of the company's employees,
 - the need to foster the company's business relationships with suppliers, customers and others,
 - the impact of the company's operations on the community and the environment,
 - the desirability of the company maintaining a reputation for high standards of business conduct, and
 - the need to act fairly as between members of the company
- (together the "section 172 factors").

The requirement on directors of a commercial company is different in that they are required to promote the success of the company. For the trustees of a charitable company the section 172 duty more obviously overlaps with the section 171 duty to act in accordance with the company's constitution which limits the company's activities principally to its charitable purposes. The circumstances are also different in that usually the directors of a charitable company are unpaid volunteers and employees are not eligible to be directors.

Protecting and preserving the environment is one of FSC's three charitable purposes. The Trustees recognise FSC's direct responsibility in this respect as being greater than just having regard to the impact of FSC's operations on the environment.

Organisationally FSC embeds a number of the section 172 factors in its governance and operations. Examples include:

- FSC has declared a Climate Emergency and Biodiversity Crisis.
- FSC's Governance Handbook is designed to help FSC maintain a reputation for high standards of business conduct in governance matters.
- FSC's Governance Handbook refers specifically to the section 172 factors saying that the Board must have regard to them in a manner consistent with FSC's purposes, vision and values and available resources and the views of relevant stakeholders.
- FSC uses a five-year strategic plan model, so as to put decision making in a long-term context.
- Elected staff representatives attend FSC's Board and Board committee meetings to give the views of staff directly to Trustees. Meeting agendas and papers, save for confidential items, are made available to staff via FSC's intranet so that staff can give their views to the staff representative. The Chair reports to staff on Board meetings and the minutes of Board and Board committee meetings are made available, save for confidential items.
- Board and Board committee decisions are usually taken with the benefit of briefing papers and the input of senior managers at the meetings.
- Working groups consisting of staff and managers and in some cases Trustees meet to develop policy and consider and communicate change in the relevant subject area.

In 2020 particular examples of applying the section 172 factors include:

- the likely consequences of any decision in the long term: adopting the survival plan, taking on bank debt to assure the survival of FSC;
- the interests of the company's employees: accessing the job retention scheme, the proposals for changes in the workforce and to pension arrangements;
- the need to foster the company's business relationships with suppliers, customers and others: working closely with the organisers of learner groups to rebook visits, the introduction of a formal procurement policy, fostering relationships with bankers to access new debt facilities;

FIELD STUDIES COUNCIL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Strategic report (continued)

(continued)

- the impact of the company's operations on the community and the environment: the new Impact Report, working closely with delivery partners to help people access the outdoors;
- the desirability of the company maintaining a reputation for high standards of business conduct: increased trustee time and attention in particular through more regular meetings of the Finance & Administration Committee, enhanced content of the Annual Report and Accounts, and investigating an employee complaint regarding FSC's procurement processes.

Some of these examples apply to more than one heading and for most additional detail is given elsewhere in this Report.

Energy Use and Greenhouse Gas (GHG) Emissions Report

We are committed to developing policies and initiatives to support the reduction of greenhouse gas emissions. Energy efficiency and environmental sustainability are considered in all of our activities and sustainability is a key part of FSC's five year Vision 2020-2025. FSC has lived with carbon saving targets since at least 2011 when it set a target reduction in carbon emissions of 40% by 2020. FSC is proud to have achieved a 65% reduction in carbon emissions against 2011 actuals by 2020.

Methodology

FSC welcomes the new requirement on bigger UK companies, including FSC, to report on UK GHG emissions, associated energy consumption, and energy efficiency action in the year by reference to a standard framework. This knowledge and the associated publicity should promote debate, better understanding and improved habits, and the development of new and existing technologies, leading to greater energy efficiency and reduced carbon emissions at FSC and across UK business. This is the first occasion on which FSC has had to make this new report.

FSC continued to expand our energy & sustainability data management system in 2020, to improve the granularity of data capture. Energy use was significantly reduced because our sites were closed for large periods during the pandemic. The introduction of our Carbon Reduction and Transport Policy and the use of video-conferencing was very timely and new ways of working were rapidly adopted. Further energy efficiency measures were limited due to limitations on available funding.

The report follows the GHG Reporting Protocol – Corporate Standard, as the accepted methodology to meet the mandatory Streamlined Energy and Carbon Reporting (SECR) requirements. Energy and GHG emissions are reported from all of our locations, including our Publications Unit and this includes electricity, natural gas, LPG, heating oil, wood chip, wood pellets, and business travel in both company owned vehicles and staff private vehicles. The figures below give the regulated SECR energy and GHG emission sources from the current reporting period. As this is the first year of reporting, no comparison to previous years is available.

Although expressed as CO₂ equivalent the emissions figures cover the six greenhouse gases: the glossary in the Protocol explains CO₂ equivalent as "The universal unit of measurement to indicate the global warming potential (GWP) of each of the six greenhouse gases, expressed in terms of the GWP of one unit of carbon dioxide. It is used to evaluate releasing (or avoiding releasing) different greenhouse gases against a common basis".

FSC has chosen to use an intensity ratio for its annual emissions which relates the emissions which are required to be disclosed to income from its activities as shown in its annual financial statements.

FIELD STUDIES COUNCIL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Strategic report (continued)

(continued)

The figures below give the required information on emissions and energy use for 2020 and further information provided on a voluntary basis.

2020 energy and carbon report for Field Studies Council

| | Emissions Scope | UK | UK |
|--|--------------------|---|---|
| | | 12 months ending 31 December 2020 Location-based t CO ₂ e | 12 months ending 31 December 2020 Market-based t CO ₂ e |
| Emissions from combustion of gas | 1 | 350 | 350 |
| Emissions from combustion of fuel for transport purposes | 1 | 42 | 42 |
| Emissions from purchased electricity | 2 | 268 | 0 |
| Emissions from other activities which the company own or control including operation of facilities | 1 | 233 | 233 |
| Scope 1 + 2 | | 892 | 624 |
| Emissions from business travel in rental cars or employee-owned vehicles where the business is responsible for purchasing the fuel | 3 | 11 | 11 |
| Scope 1 + 2 + 3 | | 903 | 635 |
| Underlying energy (kWh) | | 5,981,600 | 5,981,600 |
| t CO₂e / £m turnover (Scope 1 + 2) | | 68.1 | 47.7 |
| t CO₂e / £m turnover (Scope 1 + 2 + 3) | | 69.0 | 48.5 |

Methodology

A location-based calculation of CO₂ equivalent emissions and underlying energy was made using data collected from utility and fuel suppliers. Emissions and underlying energy from business travel in rental cars or employee-owned vehicles were modelled using a UK average vehicle. Energy totals are on a gross CV basis, except for 44,686 kWh underlying the emissions from business travel in rental cars or employee-owned vehicles, where the energy is on a net CV basis.

The methodology is consistent with the 2020 edition of the UK Government GHG Conversion Factors for Company Reporting.

A location-based method reflects the average emissions intensity of grids on which energy consumption occurs and a market-based method reflects emissions from electricity that companies have selected. FSC has purchased renewable electricity from our supplier.

Narrative of energy efficiency action over the financial year

FSC continued to expand our energy & sustainability data management system in 2020, to improve the granularity of data capture. Energy efficiency measures were limited due to the fact that our sites were closed throughout the pandemic and there was no capex investment in 2020 due to limitations on available funding.

FIELD STUDIES COUNCIL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Strategic report (continued)

(continued)

Notes

- 1 2020 income from activities was £13,089,036.
- 2 A location-based calculation of CO₂ equivalent emissions and underlying energy was made using data collected from utility and fuel suppliers. Emissions and underlying energy from business travel in rental cars or employee-owned vehicles were modelled using a UK average vehicle. Energy totals are on a gross calorific value (CV) basis, except for 44,686 kWh underlying the emissions from business travel in rental cars or employee-owned vehicles, where the energy is on a net CV basis.
- 3 The methodology is consistent with the 2020 edition of the UK Government GHG Conversion Factors for Company Reporting.
- 4 A location-based method reflects the average emissions intensity of grids on which energy consumption occurs. A market-based method reflect emissions from the electricity from company's selected supplier. FSC purchased from its supplier electricity collected from renewable resources.
- 5 All emissions were and all energy consumption was in the United Kingdom.
- 6 As this is the first year of reporting, no comparison to previous years is required or available.
- 7 The total emissions and energy consumption do not reflect normal FSC emissions and usage due to the limited activity at FSC's field centres in 2020 as a result of the coronavirus emergency.

The table below shows only the total emissions required to be disclosed (Combustion of Gas, Fuel for transport purposes and purchased electricity) of 659 tonnes of CO₂ equivalent which using 2020 income of £13,089,036 creates an intensity ratio of 29.9 tonnes of emissions required to be disclosed per £1 million of income from regular activities (Market-based).

2020 energy and carbon report for Field Studies Council for only the 3 elements required to be shown

| | Emissions Scope | UK | UK |
|--|--------------------|--|--|
| | | 12 months ending 31 December 2020 Location-based | 12 months ending 31 December 2020 Market-based |
| | | † CO ₂ e | † CO ₂ e |
| Emissions from combustion of gas | 1 | 350 | 350 |
| Emissions from combustion of fuel for transport purposes | 1 | 42 | 42 |
| Emissions from purchased electricity | 2 | 268 | 0 |
| Scope 1 + 2 | | 659 | 392 |
| Underlying energy (kWh) | | 3,130,277 | 3,130,277 |
| † CO₂e / £m turnover (Scope 1 + 2) | | 50.4 | 29.9 |

FIELD STUDIES COUNCIL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management

a. Status and Constitution

FSC is a company limited by guarantee without a share capital. It was incorporated in 1946 and is registered in England and Wales under the Companies Act 2006 (company number 412621). It is the successor to The Council for the Promotion of Field Studies which was established in 1943. In 2020 FSC did not have any operating subsidiary undertakings. FSC Trading Limited, a wholly owned subsidiary which is not itself a charity, was incorporated in September 2020 with a view to taking over some of the activities of FSC. FSC Trading Limited remained a dormant company until 2021.

FSC is registered with the Charity Commission for England and Wales (number 313364) and with the Scottish Charity Regulator (number SC039870).

FSC's constitution and charitable objects, and the regulations concerning its management, are embodied in its Memorandum and Articles of Association. Company law reserves certain decisions to the company's members and as a charity FSC is not able to action certain decisions without the prior consent of the Charity Commission for England and Wales and the Scottish Charity Regulator.

FSC's Articles of Association, Annual Accounts and other legal filings are available for inspection through Companies House, the Charity Commission for England and Wales, and the Office of the Scottish Charity Regulator.

b. Trustees, Officers and Advisers

Details of FSC's Trustees, officers and advisers are set out on pages 1-2. Further information on current Trustees is given on FSC's website. On 31 December 2020 FSC had 15 Trustees (2019: 19 Trustees).

In July 2020 Professor Pete Higgins was appointed the Chair, on the retirement of Professor Des Thompson as Chair and Trustee.

WR Partners, the Auditors, have indicated their willingness to continue in office with a view to auditing the 2021 Accounts.

c. Appointment and Reappointment of Trustees

No new Trustees were appointed. Pete Higgins and Chris Lane were reappointed as Trustees for a further term. Paul Airey, Geoffrey Brown, Karen Kerr-Gavan and Des Thompson ceased to be Trustees. FSC is grateful to them for their contribution to the governance of FSC.

Appointments are for an initial term of six years and reappointments for a further term of three years. Under FSC's Articles of Association the maximum number of Trustees is 27 and the minimum is 12. FSC's Articles of Association provide that FSC shall normally operate on the principle that long-serving Trustees should not represent more than 25% of the total number of Trustees; long-serving meaning a person who has served as a Trustee for more than nine years, whether or not continuously. As at 31 December 2020 there were three long-serving Trustees representing 20% of the then trustees (2019 five and 26%). Responsibility for the recruitment of Trustees rests with the existing Trustees. The Board of Trustees has agreed a process whereby annually it identifies whether there is a need to appoint additional Trustees, having regard to the skills, experience and knowledge of continuing Trustees, and the skills, experience and knowledge likely to contribute to the effective operation of the Board. If appointments are to be made, it appoints a panel to find and identify candidates and recommend suitable candidates to the Board for appointment; posts must be advertised publicly.

FIELD STUDIES COUNCIL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management (continued)

d. Induction and training of Trustees

FSC's 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.

e. Organisational Management and Decision Making

The Board of Trustees governs FSC in accordance with applicable law and FSC's Articles of Association, and having regard to the guidance given or referred to in FSC's Governance Handbook, which includes the public benefit guidance published by the Charity Commission for England and Wales. The Governance Handbook applies many of the recommended practices in the Charity Governance Code for larger charities (2017) to FSC's governance.

The Board of Trustees has three committees: an Audit and Risk Management Committee, an Education Strategy Committee, and a Finance & Administration Committee. Each had one staff representative and a deputy; for the Board committees the staff representative is a member of the committee.

The Board of Trustees and the Board committees meet regularly, usually at least three times in each calendar year, to seek to achieve FSC's charitable purposes for the public benefit, to set and promote FSC's Vision and Values, to consider strategy, performance and assurance, to prioritise the competing demands for resources to deliver FSC's Vision, to decide on operational and other matters reserved to the Board for decision and on operational matters referred to the Board by management, to ensure that FSC and its people, and the Board and its committees, are accountable for matters within their responsibility both externally and internally, and to safeguard and promote the reputation of FSC.

FIELD STUDIES COUNCIL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management (continued)

Information on Trustee membership of Board committees, the number of Board and Board committee meetings, and of Trustee attendance, is given in the following table:

| 2020 | 2020 AGM | Board | Audit & Risk Management Com | Education Strategy Com | Finance & Administration Com |
|--|-----------------|--------------|--|-------------------------------|---|
| Number of meetings | 1 | 4 | 5 | 3 | 13 |
| Trustees | | | | | |
| Des Thompson (Chair) ¹ | 1/1 | 1/1 | | | 7/7 |
| Paul Airey ² | 1/1 | 2/2 | | 1/2 | |
| Peter Anderson ³ | 1/1 | 4/4 | 5/5 | | 10/10 |
| Geoff Brown ⁴ | 1/1 | 3/4 | 5/5 | | 10/13 |
| Caroline Bucklow | 1/1 | 4/4 | | | 13/13 |
| Tim Burt ⁵ | 1/1 | 4/4 | 5/5 | 3/3 | 13/13 |
| Rob Cooke | 1/1 | 3/4 | | 1/3 | |
| Amanda Craig | 1/1 | 4/4 | 4/5 | | |
| Pete Higgins ⁶ | 1/1 | 4/4 | 2/2 | 3/3 | |
| Nicholas Howden | 1/1 | 4/4 | | | 10/13 |
| Tom Hutchinson | 1/1 | 4/4 | | 2/3 | |
| Karen Kerr ⁷ | | | | | |
| Chris Lane | 1/1 | 4/4 | 4/5 | 1/3 | |
| Rob Marrs | 1/1 | 4/4 | | | 12/13 |
| Gill Miller | 1/1 | 4/4 | | 3/3 | |
| Jeff Sissons | 1/1 | 4/4 | | | 12/13 |
| Kim Somerville | 1/1 | 4/4 | | 3/3 | |
| John Thomson | 1/1 | 4/4 | | | 13/13 |
| Jenifer White | 1/1 | 4/4 | 4/5 | | |
| Co-opted committee members | | | | | |
| Katharine Woods | | | 2/5 | | |
| Attendance rate | 100% | 97% | 92% | 74% | 93% |
| Notes | | | | | |
| 1 Des Thompson retired as Chair and from the Board after the AGM on 2.7.20 | | | | | |
| 2 Paul Airey retired from the Board and committees on 7.7.20 | | | | | |
| 3 Peter Anderson, as Chair of the A&RM Committee, was invited to additional F&A meetings during the pandemic | | | | | |
| 4 Geoff Brown retired from the Board and committees on 3.12.20 | | | | | |
| 5 Tim Burt, as President, invited to all committee meetings though not a committee member | | | | | |
| 6 Pete Higgins succeeded Prof Thompson as Chair on 2.7.20; invited to all committee meetings though not a committee member | | | | | |
| 7 Karen Kerr retired from the Board and committees on 6.2.20 | | | | | |
| During 2020 certain Trustees also served as members of the Operations Health & Safety and the Environment & Sustainability Working Groups, and the new Trustee Selection Group | | | | | |

FIELD STUDIES COUNCIL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management (continued)

The Board of Trustees reserves certain matters for its own decision. Subject thereto, the Board of Trustees delegates operational responsibility and authority for FSC's day-to-day activities and delivery of the Vision and Values to the Chief Executive and, through him, to FSC's staff. Day-to-day activities include responsibility for developing and maintaining policies and operating procedures.

The Chief Executive is accountable to the Board, leads FSC's staff and ensures its resources are controlled and effectively administered. The Chief Executive works with a Senior Leadership Team which meets regularly; in addition, there are subject specific working groups with a wide range of employee participation from across FSC to develop and communicate good practice. In 2020 three Trustees were members of the Operations, Health and Safety working group, and two Trustees were members of the Environment and Sustainability working group.

f. Arrangements for Setting the Pay and Remuneration of FSC's Key Management Personnel

The Board of Trustees decides on the starting point and progression of the Chief Executive's salary (this is currently delegated to the Chair). The Chief Executive decides on the starting point for new key management personnel, taking into account current market conditions, and decides on their progression to the next point level. The Chair conducts the annual appraisal of the Chief Executive and provides input into the annual appraisal meetings for key management personnel. The Trustees, at the Board or its Finance & Administration Committee, decide on any cost-of-living adjustments to the salary bandings. The paid key management personnel are identified and information on their pay is given in note 14 of the Accounts.

FIELD STUDIES COUNCIL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management (continued)

g. Relationships with other Charities and Organisations

FSC works with other organisations, which are often charities themselves, to:

- protect and preserve the environment, in particular Wild Planet Trust at Slapton and The National Trust as landlord at Flatford Mill, Juniper Hall and Malham Tarn;
- promote outdoor learning generally and sustainable environmentally friendly practices, in particular the Council for Learning Outside the Classroom (CLOtC), the Outdoor Education Advisers' Panel, and Fit for the Future;
- promote subjects which use fieldwork especially geography and biology, in particular the Geographical Association;
- deliver FSC-led fieldwork and environmental education in particular locations, including the City of London Corporation (Epping Forest), The Royal Parks, Neath Port Talbot Council (Margam Park Discovery Centre), the London Borough of Lewisham (Beckenham Place Park), and National Grid (Amersham and Bishop's Wood);
- deliver FSC-led specialist fieldwork opportunities funded by third party supporters, such as FSC BioLinks which is funded by the National Lottery Heritage Fund; and
- provide learning opportunities to beneficiaries of charities and other organisations and programmes which have a specific beneficiary focus, such as Our Bright Future.

In doing so, FSC's connection is more than simply being a supplier or customer. FSC's connection may take various forms including membership of the other organisation, overlapping trustees and executives, financial and other support, and regular consultation both formal and informal.

FSC is a member and corporate supporter of CLOtC. In 2020 FSC provided a registered office service to CLOtC. Kim Somerville, until 30 November 2019 the CLOtC chief executive, was a FSC trustee and Simon Ward was a FSC employee and a CLOtC trustee. In 2020 the value of transactions between FSC and CLOtC was £nil (2019: £9,450).

FSC is a member and a strategic partner of the Geographical Association (GA), a charity furthering geographical knowledge and understanding through the promotion and dissemination of good practice in geographical teaching and learning. Gill Miller, a FSC trustee and member of GA Governing Body, was GA President for 2019-20. As a strategic partner, FSC and GA work closely to mutual benefit; a five-year cooperation agreement continues to 2024. FSC has significant representation at the GA annual conferences through lectures, workshops and exhibition space. FSC resources are widely circulated through GA publications and CPD events, and GA advertises FSC activities through their website and social media channels. FSC paid £18.2k (2019: £18.9k) to GA in 2020.

FSC works with the City of London Corporation to deliver education in Epping Forest. FSC Epping Forest opened in 1971 and was purpose-built by the City of London for FSC. FSC and the City of London consult each other on the operation of the centre. The Joint Consultative Committee did not meet in 2020 (2019: twice).

During 2020, FSC sold accommodation services to Ramblers Holiday Group Limited. FSC Trustee Jeff Sissons is a Non-Executive Director of Ramblers Holiday Group Limited. The value of transactions during 2020 was £20,388 (2019:nil) and these were all booked through the normal FSC booking process and conducted at arms length pricing.

FIELD STUDIES COUNCIL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report including the Strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for the Company keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to Auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

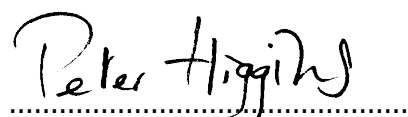
- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, WR Partners Statutory Auditors, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approval

Approved by order of the members of the board of Trustees on 28 September 2021 and signed on their behalf by:



.....
Professor Pete Higgins, Chair

FIELD STUDIES COUNCIL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FIELD STUDIES COUNCIL

Opinion

We have audited the financial statements of Field Studies Council (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 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 prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

FIELD STUDIES COUNCIL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FIELD STUDIES COUNCIL (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters 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 including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Strategic report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the Strategic report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and 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.

FIELD STUDIES COUNCIL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FIELD STUDIES COUNCIL (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the 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, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The audit team obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are those that relate to the reporting framework (Charities SORP (FRS102), the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006), the relevant tax compliance regulations, employment law, Health and Safety Regulations and the EU General Data Protection Regulation (GDPR).

We understood how the charitable company is complying with these frameworks by making enquiries of management, those charged with governance and those responsible for legal and compliance procedures. We also reviewed board minutes to identify any recorded instances of irregularity or non compliance that might have a material impact on the financial statements.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur by meeting with key management and those charged with governance to understand where they considered there was susceptibility to fraud. Based on our understanding procedures involved enquiries of management and those charged with governance, manual journal entry testing, cashbook reviews for large and unusual items and the challenge of significant accounting estimates used in preparing the financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

FIELD STUDIES COUNCIL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FIELD STUDIES COUNCIL (CONTINUED)

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

Use of our report

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 regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and Trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



John Fletcher BA FCA (Senior Statutory Auditor)

for and on behalf of

WR Partners Statutory Auditors

Belmont House

Shrewsbury Business Park

Shrewsbury

Shropshire SY2 6LG

28 September 2021

WR Partners Statutory Auditors are eligible to act as Auditors in terms of section 1212 of the Companies Act 2006.

FIELD STUDIES COUNCIL
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020**

| | Note | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|------------------------------------|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and grants: | 4 | | | | |
| Coronavirus support grants | | 2,003,124 | - | 2,003,124 | - |
| Donations and legacies | | 82,443 | 314,056 | 396,499 | 413,654 |
| Charitable activities | 5 | 5,396,157 | - | 5,396,157 | 15,579,026 |
| Other trading activities | 6 | 882,496 | - | 882,496 | 488,015 |
| Investments | 7 | 6,888 | 873 | 7,761 | 19,304 |
| Other income | 8 | 799,105 | - | 799,105 | 691,965 |
| Total income | | 9,170,213 | 314,929 | 9,485,142 | 17,191,964 |
| Expenditure on: | | | | | |
| Raising funds | 9 | 997,214 | - | 997,214 | 508,054 |
| Charitable activities | 10 | 11,573,968 | 517,854 | 12,091,822 | 17,259,368 |
| Total expenditure | | 12,571,182 | 517,854 | 13,089,036 | 17,767,422 |
| Net (losses)/gains on investments | | (155,139) | 873 | (154,266) | 281,654 |
| Net movement in funds | | (3,556,108) | (202,052) | (3,758,160) | (293,804) |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | 22 | 18,699,648 | 2,908,306 | 21,607,954 | 21,901,758 |
| Net movement in funds | | (3,556,108) | (202,052) | (3,758,160) | (293,804) |
| Total funds carried forward | | 15,143,540 | 2,706,254 | 17,849,794 | 21,607,954 |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 33 to 64 form part of these financial statements.

FIELD STUDIES COUNCIL
(A company limited by guarantee)
REGISTERED NUMBER: 0412621

BALANCE SHEET
AS AT 31 DECEMBER 2020

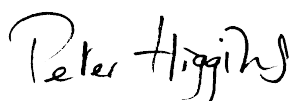
| | Note | 2020 £ | 2019 £ |
|---|------|--------------------------|--------------------------|
| Fixed assets | | | |
| Tangible assets | 16 | 21,207,216 | 20,266,969 |
| Investments | 17 | 1,768,509 | 1,926,889 |
| | | <u>22,975,725</u> | <u>22,193,858</u> |
| Current assets | | | |
| Stocks | 18 | 54,284 | 160,602 |
| Debtors | 19 | 710,527 | 1,524,508 |
| Cash at bank and in hand | | 2,705,804 | 3,243,340 |
| | | <u>3,470,615</u> | <u>4,928,450</u> |
| Creditors: amounts falling due within one year | 20 | (4,056,888) | (4,933,877) |
| Net current liabilities | | <u>(586,273)</u> | <u>(5,427)</u> |
| Total assets less current liabilities | | <u>22,389,452</u> | <u>22,188,431</u> |
| Creditors: amounts falling due after more than one year | 21 | (4,539,658) | (580,477) |
| Net assets | | <u>17,849,794</u> | <u>21,607,954</u> |
| Total net assets | | <u><u>17,849,794</u></u> | <u><u>21,607,954</u></u> |

FIELD STUDIES COUNCIL
(A company limited by guarantee)
REGISTERED NUMBER: 0412621

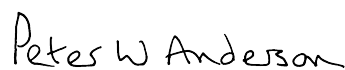
BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2020

| | Note | 2020 £ | 2019 £ |
|----------------------|------|--------------------------|--------------------------|
| Charity funds | | | |
| Restricted funds | 22 | 2,706,254 | 2,908,306 |
| Unrestricted funds | 22 | 15,143,540 | 18,699,648 |
| Total funds | | <u>17,849,794</u> | <u>21,607,954</u> |

The financial statements were approved and authorised for issue by the Trustees on 28 September 2021 and signed on their behalf by:



Professor Pete Higgins, Chair



Peter W Anderson

The notes on pages 33 to 64 form part of these financial statements.

FIELD STUDIES COUNCIL
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

| | Note | 2020 £ | 2019 £ |
|--|------|--------------------|------------------|
| Cash flows from operating activities | | | |
| Net cash used in operating activities | 25 | (3,307,461) | 2,106,752 |
| Cash flows from investing activities | | | |
| Dividends, interests and rents from investments | | 7,761 | 19,304 |
| Purchase of tangible fixed assets | | (1,891,462) | (285,685) |
| Purchase of investments | | (7,048) | (7,664) |
| Proceeds from sale of tangible fixed assets | | 600,046 | - |
| Net cash used in investing activities | | (1,290,703) | (274,045) |
| Cash flows from financing activities | | | |
| Cash inflows from new borrowing | | 4,706,013 | - |
| Repayments of borrowing | | (645,385) | (62,319) |
| Net cash provided by/(used in) financing activities | | 4,060,628 | (62,319) |
| Change in cash and cash equivalents in the year | | (537,536) | 1,770,388 |
| Cash and cash equivalents at the beginning of the year | | 3,243,340 | 1,472,952 |
| Cash and cash equivalents at the end of the year | 26 | 2,705,804 | 3,243,340 |

The notes on pages 33 to 64 form part of these financial statements.

FIELD STUDIES COUNCIL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

Field Studies Council (the "company") is a company limited by guarantee. The members of the company are the Trustees and the President named on pages 1 and 2. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the second edition of the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the second edition Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Field Studies Council meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees continue to adopt the going concern basis of accounting in preparing the company's financial statements.

In relation to these financial statements, the Trustees have assessed whether the use of the going concern basis of accounting is appropriate and whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The Trustees made the assessment in respect of a period of one year from the date the financial statements are approved for issue.

The Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the period of one year from the date these financial statements are approved, based in financial terms principally on the financial forecasts for 2021 and 2022.

Covid-19 and the public health responses to the pandemic by the relevant authorities across the UK and by the general public had a very significant adverse effect on the company's financial performance in 2020 and these effects continued into 2021 and will continue, to a much lesser degree, into 2022. The effects in 2022 will materialise in the form of some additional operating expenditure to maintain Covid secure measures. There is also the potential of some disruption to customer attendance due to localised incidences of Covid infections. In 2020 mitigating responses were adopted by the company and the financial results for 2020 are better than original projections produced when the 2019 financial statements were approved.

As at mid-August 2021, cash at bank was in excess of £3.7m. Significant factors, other than income from normal operations that have contributed to the cash balance, are receipt of £733k of furlough grants, £1,675k raised through the disposal of two ancillary housing properties and the receipt of a £666k legacy.

FIELD STUDIES COUNCIL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.2 Going concern (continued)

In making their assessment on going concern, Trustees considered the financial forecasts for the company and FSC Trading Limited to the end of 2021 and for 2022, which were produced using the latest information available as at June 2021 and include a cashflow forecast for the period to the end of December 2022. The company is critically dependent financially on course income, which arises principally in the periods March to June and September to November. Course bookings are buoyant for the Autumn Term 2021, already at 98% of 2019 actuals, and 2022 bookings are already at a level of 79% of normal expectations, helped in part by FSC's 'book with confidence' promise, whereby course organisers are entitled to repayment of deposits and other monies paid in the event of a cancellation due to a covid related incident.

The forecasts take into consideration the ongoing impact of the pandemic and ongoing covid secure measures and include sensitivity testing based on a shortfall of course fee income. At the most extreme, a shortfall of 20% of course fee income in 2022 was modelled. At this level of shortfall, FSC will have adequate resources to enable it to meet its liabilities as they fall due for the foreseeable future. The income streams from non-charitable activities, which in 2021 and beyond will be generated principally by FSC Trading Limited, are expected to continue to provide material additional revenues in 2021, 2022 and beyond. The growth of these income streams formed part of the 2020-25 strategy, agreed by the Board in 2019. A new feature in the forecasts, and which was not part of the 2020-25 Strategy as originally approved, is the £2.5m CBILS loan which is to be repaid, at £500k per annum, over five years commencing in December 2021.

2.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the company that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

FIELD STUDIES COUNCIL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at head office. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations including support costs and costs relating to the governance of the company apportioned by charitable activities.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

FIELD STUDIES COUNCIL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.7 Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The company pays material amounts in respect of employers national insurance contributions, value added tax, and for some properties business rates. These are included in expenditure and where appropriate creditors.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets are recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Cost includes the cost of acquiring land and buildings and any directly attributable costs. Donated assets are capitalised on donation and included at fair value.

2.8.1 Tangible fixed assets - Property

Depreciation is provided on all property at rates calculated to write the cost or valuation off less their estimated residual value, over their expected useful life less estimated residual value.

The major components of the properties that have significantly different patterns of consumption of economic benefits are treated as separate assets and depreciated over their expected useful economic lives on a straight line basis at the following rates:

| <u>Component</u> | <u>Lifespan (years)</u> |
|-----------------------------|-------------------------|
| Freehold land | Unlimited |
| Freehold Structure | 50 |
| Leasehold structure | Length of lease |
| Roof | 30 |
| Boilers and heating systems | 15 |
| Bathrooms | 20 |
| Kitchens | 10 |
| Emergency lights | 20 |
| Flooring | 15 |

Component spend on leasehold properties would be the shorter of the remaining lease and the life of the component.

FIELD STUDIES COUNCIL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation (continued)

2.8.2 Tangible Fixed Assets - Non property, plant and equipment

Only plant and equipment costing £500 or more is capitalised. Depreciation is provided on all plant and equipment at rates calculated to write the cost or valuation off less their estimated residual value, over their expected useful life on a straight line basis at the following rates:

| | Lifespan (years) |
|--------------------------|------------------|
| Scientific equipment | 3 - 10 |
| Motor vehicles and boats | 5 |
| Furniture and equipment | 3 - 10 |

2.8.3 Improvements

Where there are improvements to properties that are expected to provide incremental future benefits, these are capitalised and added to the carrying value of the property, both freehold and leasehold. Any works that do not replace a component or results in an incremental future benefit are charged as expenditure in the Statement of Financial Activities.

2.8.4 Impairment

No impairment losses have been included in these Accounts. As at each reporting date, the company assesses whether there is any indication that an asset may be impaired. If there is such an indication and there are shortfalls between the carrying value of individual fixed assets and their recoverable amount then the shortfall is recognised as an impairment in the Statement of Financial Activities. The Charities SORP specifies that the recoverable amount of an asset is the higher of its fair value less costs to sell the asset and its value in use. FSC uses value in use when considering the recoverable value of certain properties.

2.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.10 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

FIELD STUDIES COUNCIL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

Fees received in advance (deferred income) are treated as liabilities and carried forward into the accounting period in which the courses take place.

2.14 Financial instruments

The company only has financial assets and financial 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 amortised cost using the effective interest method.

2.15 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease.

2.16 Pensions

The company participated in 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. Employee contributions rates for the year were 7.4% and employer contributions were 13%.

The company's staging date for Auto-Enrolment was 1 November 2013. The company established a scheme with Nest in April 2013 from which time it was open to employees. Current contributions are set at 5% gross for employees and 3% for employers.

FIELD STUDIES COUNCIL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.16 Pensions (continued)

Up until 31 March 2021, the company participated in the Teacher's Pension Scheme for its teaching staff. This is an unfunded multi-employers defined benefit pension scheme and it is not possible or appropriate to identify the assets and liabilities of the scheme attributable to the company. During the year the employer contribution rate was 23.68%, and employee contribution rates ranged from 7.4% to 11.7% on a tiered rate dependent on contributory salary. Following a staff consultation in Autumn 2020, all employees eligible to be members of the TPS opted to exit the scheme and enter a different scheme with effect from 1 April 2021.

In 2020 the company was a participating employer within the Worcestershire County Council Pension Fund, itself part of the Local Government Pension Scheme. From 1 January 2021 the employees in this scheme transferred to the Nest pension scheme. This scheme was only open to the employees of Bishops Wood, who had transferred into the company's employment in 2016. The company has no liability for any past service before 31 March 2016. 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 were made in line with the Employer Future Service rate which has been 22.3% to March 2019 and 24% since that date. The employee rate averaged 5.5%. All benefits were based on career average earnings.

2.17 Fund accounting

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

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The company do not have any estimates and have not made any assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

FIELD STUDIES COUNCIL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

4. Income from donations and legacies

| | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ | <i>Total funds 2019 £</i> |
|--|--|--|---------------------------------------|---------------------------------------|
| Donations and grants | | | | |
| General Donations | 82,443 | 14,062 | 96,505 | 63,604 |
| Young Darwin Scholarship Fund | - | 9,048 | 9,048 | 8,294 |
| Heritage Lottery Fund Biolinks | - | 191,522 | 191,522 | 207,863 |
| Flatford Mill Suffolk Biological Recorders | - | 724 | 724 | - |
| Growing Confidence Project | - | 23,796 | 23,796 | 26,715 |
| NCS | - | 902 | 902 | - |
| Wildflower Bursary | - | 112 | 112 | 630 |
| The Gannochy Trust | - | 5,000 | 5,000 | - |
| Green Influencers | - | 18,000 | 18,000 | - |
| Kids Fund | - | 26,241 | 26,241 | 37,892 |
| Juniper Hall Fundraising Appeal | - | - | - | 55,295 |
| Taiwan Forestry Bureau | - | - | - | 7,822 |
| Nature Friendly Schools | - | 24,649 | 24,649 | 5,539 |
| Donations and legacies | 82,443 | 314,056 | 396,499 | 413,654 |
| Coronavirus Job Retention Scheme | 1,917,160 | - | 1,917,160 | - |
| Other Coronavirus Support Grants | 85,964 | - | 85,964 | - |
| Coronavirus support grants | 2,003,124 | - | 2,003,124 | - |
| Total 2020 | 2,085,567 | 314,056 | 2,399,623 | 413,654 |
| <i>Total 2019</i> | <i>58,495</i> | <i>355,159</i> | <i>413,654</i> | |

FIELD STUDIES COUNCIL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5. Income from charitable activities

| | Unrestricted funds 2020 £ | Total funds 2020 £ | <i>Total funds 2019 £</i> |
|--------------------------|--|---------------------------------------|---------------------------------------|
| Environmental Education | 4,615,356 | 4,615,356 | 14,076,317 |
| Educational Publications | 342,491 | 342,491 | 393,450 |
| Projects & Partnerships | 209,563 | 209,563 | 614,629 |
| Transport | 55,946 | 55,946 | 357,142 |
| Other Services | 172,801 | 172,801 | 137,488 |
| Total 2020 | <u>5,396,157</u> | <u>5,396,157</u> | <u>15,579,026</u> |
| <i>Total 2019</i> | <u>15,579,026</u> | <u>15,579,026</u> | |

6. Income from other trading activities

Income from non charitable trading activities

| | Unrestricted funds 2020 £ | Total funds 2020 £ | <i>Total funds 2019 £</i> |
|-----------------------------|--|---------------------------------------|---------------------------------------|
| Shops | 4,308 | 4,308 | 52,905 |
| Bar | 9,189 | 9,189 | 77,644 |
| Maps and Other Publications | 846 | 846 | 8,052 |
| Accommodation | 868,153 | 868,153 | 349,414 |
| Total 2020 | <u>882,496</u> | <u>882,496</u> | <u>488,015</u> |
| <i>Total 2019</i> | <u>488,015</u> | <u>488,015</u> | |

FIELD STUDIES COUNCIL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

7. Investment income

| | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ | <i>Total funds 2019 £</i> |
|-------------------------|--|--|---------------------------------------|---------------------------------------|
| Income from Investments | 2,751 | 873 | 3,624 | 4,794 |
| Bank Interest Received | 4,137 | - | 4,137 | 14,510 |
| Total 2020 | <u>6,888</u> | <u>873</u> | <u>7,761</u> | <u>19,304</u> |
| <i>Total 2019</i> | <u>17,918</u> | <u>1,386</u> | <u>19,304</u> | |

8. Other incoming resources

| | Unrestricted funds 2020 £ | Total funds 2020 £ | <i>Total funds 2019 £</i> |
|-------------------------------------|--|---------------------------------------|---------------------------------------|
| Rentals Receivable | 152,244 | 152,244 | 255,078 |
| VAT Recovered | 71,387 | 71,387 | 52,120 |
| Surplus on Disposal of Fixed Assets | 575,474 | 575,474 | 384,767 |
| Total 2020 | <u>799,105</u> | <u>799,105</u> | <u>691,965</u> |
| <i>Total 2019</i> | <u>691,965</u> | <u>691,965</u> | |

FIELD STUDIES COUNCIL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

9. Expenditure on raising funds

Other trading expenses

| | Unrestricted funds 2020 £ | Total funds 2020 £ | <i>Total funds 2019 £</i> |
|---------------------------|--|---------------------------------------|---------------------------------------|
| Shops | 23,765 | 23,765 | 33,967 |
| Bar | 16,025 | 16,025 | 47,959 |
| Maps & Other Publications | 19,174 | 19,174 | 7,288 |
| Accommodation | 762,578 | 762,578 | 396,640 |
| Trading Staff Costs | 3,675 | 3,675 | 22,200 |
| Set up Staff Costs | 171,997 | 171,997 | - |
| Total 2020 | <u>997,214</u> | <u>997,214</u> | <u>508,054</u> |
| <i>Total 2019</i> | <u>508,054</u> | <u>508,054</u> | |

FIELD STUDIES COUNCIL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

10. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ | <i>Total funds 2019 £</i> |
|--------------------------|--|--|---------------------------------------|---------------------------------------|
| Environmental Education | 11,229,266 | (8,137) | 11,221,129 | 16,551,356 |
| Educational Publications | 333,093 | - | 333,093 | 332,813 |
| Projects & Partnerships | 3,361 | - | 3,361 | - |
| Designated Funds | 8,248 | - | 8,248 | 66,911 |
| Restricted Funds | - | 525,991 | 525,991 | 308,288 |
| Total 2020 | 11,573,968 | 517,854 | 12,091,822 | 17,259,368 |
| <i>Total 2019</i> | <i>16,731,133</i> | <i>528,235</i> | <i>17,259,368</i> | |

11. Analysis of expenditure by activities

| | Activities undertaken directly 2020 £ | Support costs 2020 £ | Total funds 2020 £ | <i>Total funds 2019 £</i> |
|--------------------------|--|---|---------------------------------------|---------------------------------------|
| Environmental Education | 8,543,851 | 2,677,278 | 11,221,129 | 16,551,356 |
| Educational Publications | 327,474 | 5,619 | 333,093 | 332,813 |
| Projects & Partnerships | 2,794 | 567 | 3,361 | - |
| Designated Funds | 8,248 | - | 8,248 | 66,911 |
| Restricted Funds | 525,991 | - | 525,991 | 308,288 |
| Total 2020 | 9,408,358 | 2,683,464 | 12,091,822 | 17,259,368 |
| <i>Total 2019</i> | <i>14,418,975</i> | <i>2,840,393</i> | <i>17,259,368</i> | |

FIELD STUDIES COUNCIL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

11. Analysis of expenditure by activities (continued)

Analysis of direct costs

| | Environmental Education 2020 £ | Educational Publications 2020 £ | Projects & Partnerships 2020 £ | Designated Funds 2020 £ |
|--------------------------|---|--|---|--|
| Staff costs | 5,728,132 | 139,299 | - | - |
| Depreciation | 659,966 | 3,968 | - | - |
| Courses | 234,876 | 107 | 2,794 | 8,248 |
| Publications | - | 105,404 | - | - |
| Travel and Transport | 269,691 | 259 | - | - |
| Equipment and Property | 821,490 | 24,767 | - | - |
| Office and Miscellaneous | 643,174 | 53,670 | - | - |
| Marketing and Publicity | 186,522 | - | - | - |
| Total 2020 | 8,543,851 | 327,474 | 2,794 | 8,248 |
| <i>Total 2019</i> | <i>13,711,326</i> | <i>332,450</i> | <i>-</i> | <i>66,911</i> |

| | Restricted Funds 2020 £ | Total funds 2020 £ | <i>Total funds 2019 £</i> |
|-----------------------------|--|---------------------------------------|---------------------------------------|
| Staff costs | 306,044 | 6,173,475 | 8,227,460 |
| Depreciation | 219,947 | 883,881 | 1,548,776 |
| Courses | - | 246,025 | 969,431 |
| Publications | - | 105,404 | 120,066 |
| Travel and Transport | - | 269,950 | 566,463 |
| Equipment and Property | - | 846,257 | 1,755,613 |
| Office and Miscellaneous | - | 696,844 | 1,007,160 |
| Marketing and Publicity | - | 186,522 | 224,006 |
| Total 2020 | 525,991 | 9,408,358 | 14,418,975 |
| <i>Total 2019</i> | <i>308,288</i> | <i>14,418,975</i> | |

FIELD STUDIES COUNCIL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

11. Analysis of expenditure by activities (continued)

Analysis of support costs

| | Environmental Education 2020 £ | Educational Publications 2020 £ | Projects & Partnerships 2020 £ | Total funds 2020 £ | <i>Total funds 2019 £</i> |
|--------------------------|---|--|---|-----------------------------|---------------------------------------|
| Staff costs | 1,653,019 | - | - | 1,653,019 | 1,727,380 |
| Depreciation | 42,762 | - | 567 | 43,329 | 47,945 |
| Courses | (4,370) | - | - | (4,370) | 91,994 |
| Travel and Transport | 25,887 | - | - | 25,887 | 64,414 |
| Equipment and Property | 40,566 | - | - | 40,566 | 34,359 |
| Office and Miscellaneous | 822,803 | 5,619 | - | 828,422 | 765,281 |
| Educational Development | 2,077 | - | - | 2,077 | 6,206 |
| Loan Interest Payable | 59,038 | - | - | 59,038 | 26,456 |
| Governance costs | 35,496 | - | - | 35,496 | 76,358 |
| Total 2020 | <u>2,677,278</u> | <u>5,619</u> | <u>567</u> | <u>2,683,464</u> | <u>2,840,393</u> |
| <i>Total 2019</i> | <u>2,840,030</u> | <u>363</u> | <u>-</u> | <u>2,840,393</u> | |

12. Auditor's remuneration

| | 2020 £ | 2019 £ |
|---|---------------------|--------------|
| Fees payable to the company's auditors for the audit of the company's annual accounts | 16,500 | 21,400 |
| Fees payable to the company's auditors and its associates in respect of: | | |
| Audit-related assurance services | 470 | - |
| Taxation compliance services | 2,750 | - |
| All non-audit services not included above | 3,000 | 2,750 |
| | <u>3,000</u> | <u>2,750</u> |

FIELD STUDIES COUNCIL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

3 Trustees received reimbursement of expenses amounting to £538 (2019: 23 Trustees £21,594).

In addition to this, other committee expenses were incurred of £335 (2019: £23,384) and the directors and officers liability insurance paid in the year was £2,635 (2019: £2,464).

Expenses are much lower as from March 2020 all meetings were held virtually.

The key management personnel of the company include the Trustees.

14. Analysis of staff costs

| | 2020 £ | 2019 £ |
|----------------------------------|------------------|------------------|
| Wages and salaries | 6,536,743 | 8,318,207 |
| Social security costs | 527,817 | 792,209 |
| Contributions to pension schemes | 765,609 | 866,624 |
| | <u>7,830,169</u> | <u>9,977,040</u> |

Included within the above staff costs, there are redundancy costs of £183,422 (2019: £Nil) paid out to 56 employees (2019: Nil employees). An additional £30,000 is included in creditors as a provision in respect of possible payments associated with the staff reorganisation to other employees. In the event that after the balance sheet date the company terminates the employment of any of its staff, it may be obligated to pay wages and salaries during the relevant notice period and in appropriate cases make redundancy payments. No amount is included in creditors as a liability in respect of those obligations.

FIELD STUDIES COUNCIL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

14. Analysis of staff costs (continued)

Number of employees

The average number of persons employed by the company during the year was as follows:

| | 2020 | 2019 |
|---|-------------|------------|
| | No. | No. |
| Amersham Field Centre | 5 | 5 |
| Blencathra Field Centre | 22 | 26 |
| Bishops Wood Centre | 6 | 7 |
| Castle Head Field Centre | 22 | 25 |
| Dale Fort Field Centre | 11 | 16 |
| Derrygonnelly Field Centre & Tollymore Field Centre | 2 | 3 |
| Epping Forest Field Centre | 12 | 14 |
| Flatford Mill Field Centre | 26 | 29 |
| Juniper Hall Field Centre | 34 | 38 |
| Kindrogan Field Centre | 1 | 3 |
| Malham Tarn Field Centre | 16 | 21 |
| Margam Park Discovery Centre | 21 | 24 |
| Millport Field Centre | 25 | 27 |
| Nettlecombe Court, The Leonard Wills Field Centre | 29 | 32 |
| Orielton Field Centre | 12 | 18 |
| Preston Montford Field Centre | 25 | 29 |
| Rhyd-y-Creuau, The Drapers Field Centre | 22 | 26 |
| Slapton Ley Field Centre | 31 | 37 |
| Head Office | 46 | 48 |
| Publications Unit | 5 | 5 |
| | <u>373</u> | <u>433</u> |

Average employees expressed as a full time equivalent (the difference between the average number of employees and the full time equivalent is explained by the number of part-time staff who make up approximately one-third of the total employee numbers):

| | 2020 | 2019 |
|--------------------------------------|-------------|------------|
| | No. | No. |
| Teaching staff | 81 | 105 |
| Hospitality and Administration staff | 198 | 182 |
| | <u>279</u> | <u>287</u> |

FIELD STUDIES COUNCIL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

14. Analysis of staff costs (continued)

Employees paid more than £60,000

The number of employees whose employee benefits (which for this purpose is required to exclude employer pension costs and employer national insurance contributions) exceeded £60,000 was:

| | 2020 | <i>2019</i> |
|---------------------------------|-------------|-------------|
| | No. | <i>No.</i> |
| In the band £60,001 - £70,000 | 5 | <i>1</i> |
| In the band £70,001 - £80,000 | - | <i>3</i> |
| In the band £80,001 - £90,000 | - | <i>1</i> |
| In the band £110,001 - £120,000 | 1 | <i>1</i> |

During 2020, all key management personnel agreed to a 20% voluntary reduction in pay for the months of June and July. As a result, the banding for these staff members has changed on the previous year.

Remuneration and benefits received by key management personnel

The Chief Executive is the highest paid employee. In 2020, the salary paid to him after the 20% voluntary reduction was £110,911 (2019: £113,124). In addition to the salary the company paid contributions towards his pension of £3,327 (2019: £3,131).

The key management personnel of the company comprise the Trustees and the following members of staff: the Chief Executive, Director of Infrastructure, Director of Finance, Commercial Director, Eco Business Director, Head of Group - North, Head of Group - West, Head of Group - East, and the Head of Human Resources. The total employee benefits (including employer pension costs, benefits in kind and employer national insurance contributions) of the paid key management personnel were £695,890 (2019: £672,690). Information on payments to the Trustees is given in note 13.

15. Exceptional items

| | 2020 | <i>2019</i> |
|----------------------------|-------------|----------------|
| | £ | <i>£</i> |
| Impairment of fixed assets | - | <i>585,655</i> |

FIELD STUDIES COUNCIL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

16. Tangible fixed assets

| | Freehold property £ | Long-term leasehold property £ | Plant and machinery £ | Motor vehicles £ | Fixtures and fittings £ | Total £ |
|--------------------------|---------------------------|---|-----------------------------|------------------------|-------------------------------|-------------------|
| Cost or valuation | | | | | | |
| At 1 January 2020 | 20,246,346 | 6,006,318 | 578,785 | 374,070 | 2,087,256 | 29,292,775 |
| Additions | - | 1,860,681 | 7,648 | - | 23,133 | 1,891,462 |
| Disposals | (63,692) | - | - | - | (41,822) | (105,514) |
| At 31 December 2020 | <u>20,182,654</u> | <u>7,866,999</u> | <u>586,433</u> | <u>374,070</u> | <u>2,068,567</u> | <u>31,078,723</u> |
| Depreciation | | | | | | |
| At 1 January 2020 | 4,804,447 | 2,300,404 | 490,631 | 247,003 | 1,183,321 | 9,025,806 |
| Charge for the year | 427,531 | 209,756 | 48,388 | 39,016 | 201,952 | 926,643 |
| On disposals | (40,254) | - | - | - | (40,688) | (80,942) |
| At 31 December 2020 | <u>5,191,724</u> | <u>2,510,160</u> | <u>539,019</u> | <u>286,019</u> | <u>1,344,585</u> | <u>9,871,507</u> |
| Net book value | | | | | | |
| At 31 December 2020 | <u>14,990,930</u> | <u>5,356,839</u> | <u>47,414</u> | <u>88,051</u> | <u>723,982</u> | <u>21,207,216</u> |
| At 31 December 2019 | <u>15,441,899</u> | <u>3,705,914</u> | <u>88,154</u> | <u>127,067</u> | <u>903,935</u> | <u>20,266,969</u> |

FIELD STUDIES COUNCIL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

16. Tangible fixed assets (continued)

On 15 October 2020 the company created a debenture in favour of Barclays Bank plc which was registered at Companies House on 20 October 2020. The charges in the debenture cover all of the property and undertaking of the company.

On 25 November 2020 the company created a charge in favour of Barclays Bank plc which was registered at Companies House on 9 December 2020. It contains a fixed charge covering the freehold land at Rhyd y Creuau, the Drapers Field Centre, Llanrwst Road and 1 to 3 Bron Rhedyn, Llanrwst Road, Betws-y-Coed LL24 0HA.

On 25 November 2020 the company created a charge in favour of Barclays Bank plc which was registered at Companies House on 10 December 2020. It contains a fixed charge covering the freehold land at Castle Head field centre, Lindale, Grange over Sands LA11 6QT.

These charges were created to meet the requirements of the CBILS loan application.

Barclays Bank plc also hold existing charges covering the freehold land at Slapton, Kingsbridge; Whitegates, Wood Lane, Slapton, and Slapton Ley Field Centre, Sands Road, Slapton, Kingsbridge, and the property at Blencathra Field Centre, Threlkeld, Cumbria.

17. Fixed asset investments

| | Listed investments £ |
|----------------------------|-------------------------------------|
| Cost or valuation | |
| At 1 January 2020 | 1,926,889 |
| Additions | 7,048 |
| Revaluations | (165,428) |
| At 31 December 2020 | 1,768,509 |
| Net book value | |
| At 31 December 2020 | 1,768,509 |
| <i>At 31 December 2019</i> | <i>1,926,889</i> |

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

- FSC Consultancy Services Limited, company number 02746466, net assets £2

- FSC Trading Limited, company number 12891131, net assets £1

FIELD STUDIES COUNCIL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

18. Stocks

| | 2020 | 2019 |
|------------------|----------------------|----------------|
| | £ | £ |
| Raw materials | - | 59,790 |
| Work in progress | 54,284 | 100,812 |
| | <u>54,284</u> | <u>160,602</u> |

19. Debtors

| | 2020 | 2019 |
|--------------------------------|-----------------------|------------------|
| | £ | £ |
| Due within one year | | |
| Trade debtors | 411,260 | 1,029,907 |
| Other debtors | 12,613 | (10,640) |
| Prepayments and accrued income | 286,654 | 505,241 |
| | <u>710,527</u> | <u>1,524,508</u> |

FIELD STUDIES COUNCIL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

20. Creditors: Amounts falling due within one year

| | 2020 £ | 2019 £ |
|--|------------------|------------------|
| Bank loans | 166,355 | 64,908 |
| Trade creditors | 116,061 | 132,551 |
| Other taxation and social security | 133,546 | 171,743 |
| Other creditors | 232,902 | 218,793 |
| Accruals and deferred income | 3,408,024 | 4,345,882 |
| | 4,056,888 | 4,933,877 |
| | 4,056,888 | 4,933,877 |
| | 2020 £ | 2019 £ |
| Deferred Income | | |
| Deferred income at 1 January 2020 | 3,723,576 | 1,650,512 |
| Resources deferred during the year | 3,083,246 | 3,723,576 |
| Amounts released from previous periods | (3,723,576) | (1,650,512) |
| | 3,083,246 | 3,723,576 |
| | 3,083,246 | 3,723,576 |

Included within deferred income for this year is £2,906,263 in relation to invoices raised in advance of the year end for deposits on future bookings in 2021 and beyond. Of this, £2,654,616 was received in cash before the year end and £251,647 is included in trade debtors above in note 19.

21. Creditors: Amounts falling due after more than one year

| | 2020 £ | 2019 £ |
|------------|------------------|----------------|
| Bank loans | 4,539,658 | 580,477 |
| | 4,539,658 | 580,477 |
| | 4,539,658 | 580,477 |

The above loans are secured against the company's assets as per the disclosure in note 16. There is also a £2m guarantee provided by the Secretary of State for Business, Energy and Industrial Strategy.

FIELD STUDIES COUNCIL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

22. Statement of funds

Statement of funds - current year

| | Balance at 1 January 2020 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2020 £ |
|---------------------------------|--------------------------------------|------------------|---------------------|-------------------------|---|
| Unrestricted funds | | | | | |
| Designated funds | | | | | |
| Capital Fund | 16,666,466 | - | - | - | 16,666,466 |
| Bursary Fund | 457,471 | 21,690 | (8,248) | 2,887 | 473,800 |
| Epping Forest Fund | 68,189 | - | - | (9,080) | 59,109 |
| Research / Study Fund | 20,000 | - | - | - | 20,000 |
| | <u>17,212,126</u> | <u>21,690</u> | <u>(8,248)</u> | <u>(6,193)</u> | <u>17,219,375</u> |
| General funds | | | | | |
| General Funds | 332,398 | 9,148,523 | (12,562,934) | - | (3,082,013) |
| Contingencies Fund | 1,155,124 | - | - | (148,946) | 1,006,178 |
| | <u>1,487,522</u> | <u>9,148,523</u> | <u>(12,562,934)</u> | <u>(148,946)</u> | <u>(2,075,835)</u> |
| Total Unrestricted funds | <u>18,699,648</u> | <u>9,170,213</u> | <u>(12,571,182)</u> | <u>(155,139)</u> | <u>15,143,540</u> |

FIELD STUDIES COUNCIL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

22. Statement of funds (continued)

Statement of funds - current year (continued)

| | Balance at 1 January 2020 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2020 £ |
|---|--------------------------------------|-------------------------|----------------------------|-------------------------|---|
| Restricted funds | | | | | |
| Malham Tarn Fund (capital) | 234,857 | - | (14,756) | - | 220,101 |
| Dale Fort Fund (capital) | 92,232 | - | (2,562) | - | 89,670 |
| Millport Works Fund (capital) | 1,243,156 | - | (128,100) | - | 1,115,056 |
| Rural Carbon Challenge Fund (capital) | 354,041 | - | (55,229) | - | 298,812 |
| Blencathra Purchase Appeal | 118,583 | - | (19,299) | - | 99,284 |
| Wildflower Bursary | - | 112 | (132) | - | (20) |
| Juniper Hall Fund (investments) | 62,142 | - | - | 873 | 63,015 |
| Flatford Mill Suffolk Biological Recorders | 3,075 | 723 | (808) | - | 2,990 |
| Young Darwin Scholarship | 61,257 | 9,048 | (805) | - | 69,500 |
| Growing Confidence | - | 23,796 | (23,796) | - | - |
| Preston Montford Ecology | 11,021 | - | - | - | 11,021 |
| Preston Montford Environmentalists | 10,968 | - | (10,968) | - | - |
| Heritage Lottery Fund Biolinks Development | 38,810 | 191,522 | (216,145) | - | 14,187 |
| Tomorrow's Biodiversity | 28,196 | - | - | - | 28,196 |
| Kids Fund | 6,005 | 26,241 | (10,258) | - | 21,988 |
| Centre Support Funds | 374,863 | 14,936 | (23,177) | - | 366,622 |
| Juniper Hall Fundraising Appeal | 255,295 | - | - | - | 255,295 |
| Nature Friendly Schools | 3,473 | 24,649 | (7,161) | - | 20,961 |
| Green Influencers | - | 18,000 | - | - | 18,000 |
| Restricted Funds < £5,000 | 10,332 | 5,902 | (4,658) | - | 11,576 |
| | <u>2,908,306</u> | <u>314,929</u> | <u>(517,854)</u> | <u>873</u> | <u>2,706,254</u> |
| Total of funds | <u><u>21,607,954</u></u> | <u><u>9,485,142</u></u> | <u><u>(13,089,036)</u></u> | <u><u>(154,266)</u></u> | <u><u>17,849,794</u></u> |

FIELD STUDIES COUNCIL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

22. Statement of funds (continued)

Statement of funds - prior year

| | <i>Balance at 1 January 2019 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Transfers in/out £</i> | <i>Gains/ (Losses) £</i> | <i>Balance at 31 December 2019 £</i> |
|---------------------------------|--|---------------------|--------------------------|-----------------------------------|----------------------------------|--|
| Unrestricted funds | | | | | | |
| Designated funds | | | | | | |
| Capital Fund | 17,244,949 | - | (585,656) | 7,173 | - | 16,666,466 |
| Bursary Fund | 450,020 | 26,247 | (66,911) | - | 48,115 | 457,471 |
| Epping Forest Fund | 58,471 | 3,408 | - | (3,408) | 9,718 | 68,189 |
| Research / Study Fund | 20,000 | - | - | - | - | 20,000 |
| | <u>17,773,440</u> | <u>29,655</u> | <u>(652,567)</u> | <u>3,765</u> | <u>57,833</u> | <u>17,212,126</u> |
| General funds | | | | | | |
| General Funds | 84,731 | 16,805,764 | (16,586,620) | 28,523 | - | 332,398 |
| Contingencies Fund | 970,125 | - | - | (30,902) | 215,901 | 1,155,124 |
| | <u>1,054,856</u> | <u>16,805,764</u> | <u>(16,586,620)</u> | <u>(2,379)</u> | <u>215,901</u> | <u>1,487,522</u> |
| Total Unrestricted funds | <u>18,828,296</u> | <u>16,835,419</u> | <u>(17,239,187)</u> | <u>1,386</u> | <u>273,734</u> | <u>18,699,648</u> |

FIELD STUDIES COUNCIL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

22. Statement of funds (continued)

Statement of funds - prior year (continued)

| | <i>Balance at 1 January 2019 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Transfers in/out £</i> | <i>Gains/ (Losses) £</i> | <i>Balance at 31 December 2019 £</i> |
|---|--|---------------------|--------------------------|-----------------------------------|----------------------------------|--|
| Restricted funds | | | | | | |
| Malham Tarn Fund (capital) | 249,613 | - | (14,756) | - | - | 234,857 |
| Dale Fort Fund (capital) | 94,794 | - | (2,562) | - | - | 92,232 |
| Millport Works Fund (capital) | 1,371,256 | - | (128,100) | - | - | 1,243,156 |
| Rural Carbon Challenge Fund (capital) | 409,270 | - | (55,229) | - | - | 354,041 |
| Blencathra Purchase Appeal | 137,883 | - | (19,300) | - | - | 118,583 |
| Wildflower Bursary | - | 7,822 | (7,822) | - | - | - |
| Juniper Hall Fund (investments) | 54,222 | 1,386 | - | (1,386) | 7,920 | 62,142 |
| Flatford Mill Suffolk Biological Recorders | 5,229 | - | (2,154) | - | - | 3,075 |
| Young Darwin Scholarship | 58,803 | 8,294 | (5,840) | - | - | 61,257 |
| Growing Confidence | (1,183) | 26,715 | (25,532) | - | - | - |
| Preston Montford Ecology | 11,021 | - | - | - | - | 11,021 |
| Preston Montford Environmentalists | 11,706 | - | (738) | - | - | 10,968 |
| The National Lottery Heritage Fund Biolinks Development | 57,987 | 207,866 | (227,043) | - | - | 38,810 |
| Tomorrow's Biodiversity | 28,196 | - | - | - | - | 28,196 |
| Kids Fund | (22,006) | 37,892 | (9,881) | - | - | 6,005 |
| Centre Support Funds | 396,229 | 4,154 | (25,520) | - | - | 374,863 |

FIELD STUDIES COUNCIL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

22. Statement of funds (continued)

Statement of funds - prior year (continued)

| | <i>Balance at 1 January 2019 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Transfers in/out £</i> | <i>Gains/ (Losses) £</i> | <i>Balance at 31 December 2019 £</i> |
|---------------------------------------|--|--------------------------|----------------------------|-----------------------------------|----------------------------------|--|
| Juniper Hall Fundraising Appeal | 200,000 | 55,295 | - | - | - | 255,295 |
| Nature Friendly Schools | - | 5,539 | (2,066) | - | - | 3,473 |
| Green Influencers | 10,442 | 1,582 | (1,692) | - | - | 10,332 |
| | <u>3,073,462</u> | <u>356,545</u> | <u>(528,235)</u> | <u>(1,386)</u> | <u>7,920</u> | <u>2,908,306</u> |
| Total of funds | <u><u>21,901,758</u></u> | <u><u>17,191,964</u></u> | <u><u>(17,767,422)</u></u> | <u><u>-</u></u> | <u><u>281,654</u></u> | <u><u>21,607,954</u></u> |

FIELD STUDIES COUNCIL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

23. 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 certain unrestricted tangible fixed assets together with the shareholding in the subsidiary. Where assets, especially buildings are donated, the value will be credited here.

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 promoting further study and research.

Restricted Funds

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 General 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 General Fund over the estimated useful life of 50 years.

Millport Capital Works Fund - This represents donations received since acquiring the location. All monies have been utilised and are being written off to the General Fund on a straight line basis.

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.

Wildflower Bursary The Wildflower Society funds a number of bursaries to encourage wider wildflower identification amongst 18-25 year olds.

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

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

FIELD STUDIES COUNCIL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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.

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.

The National Lottery Heritage Fund BioLinks II - The project was awarded in 2017 with a view to engaging over 2,000 people over five years and is expected to involve the award of £1.2m over that period.

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. At the end of 2017 Kindrogan received a £300,000 legacy to be used on supporting Outdoor Education in Scotland.

Green Influencers - This is an innovative youth social action programme focussing on environmental issues in England. A network of 40 organisations will support youth empowerment and environmental action. A £36k grant was awarded for the period December 2020 to March 2023.

Nature Friendly Schools provides funding to support teacher training, greening school grounds and off-site visits.

Juniper Hall Fundraising Appeal provides funding for the Phase II refurbishment of Juniper Hall.

Restricted funds < £5,000:

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

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.

FIELD STUDIES COUNCIL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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.

Science Camps - This fund has been supported by Environmentalists for the Future and seeks to encourage attendance by unaccompanied 16-25 year olds on Science Camps covering a number of disciplines.

The Gannochy Trust uses funding to support the day outreach and a three-day residential experience at FSC Millport, to develop and inspire the young people to care about their local environment, raise their aspirations and realise their potential.

24. Analysis of net assets between funds

Analysis of net assets between funds - current period

| | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ |
|-------------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | 19,384,292 | 1,822,924 | 21,207,216 |
| Fixed asset investments | 1,705,494 | 63,015 | 1,768,509 |
| Current assets | 2,650,300 | 820,315 | 3,470,615 |
| Creditors due within one year | (4,056,888) | - | (4,056,888) |
| Creditors due in more than one year | (4,539,658) | - | (4,539,658) |
| Total | 15,143,540 | 2,706,254 | 17,849,794 |

Analysis of net assets between funds - prior period

| | <i>Unrestricted funds 2019 £</i> | <i>Restricted funds 2019 £</i> | <i>Total funds 2019 £</i> |
|-------------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | 18,224,099 | 2,042,870 | 20,266,969 |
| Fixed asset investments | 1,864,747 | 62,142 | 1,926,889 |
| Current assets | 4,125,156 | 803,294 | 4,928,450 |
| Creditors due within one year | (4,933,877) | - | (4,933,877) |
| Creditors due in more than one year | (580,477) | - | (580,477) |
| Total | 18,699,648 | 2,908,306 | 21,607,954 |

FIELD STUDIES COUNCIL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

25. Reconciliation of net movement in funds to net cash flow from operating activities

| | 2020 | 2019 |
|---|--------------------|--------------------|
| | £ | £ |
| Net expenditure for the period (as per Statement of Financial Activities) | (3,758,160) | (293,804) |
| Adjustments for: | | |
| Depreciation charges | 926,643 | 1,003,847 |
| Gains/(losses) on investments | (165,428) | (281,654) |
| Dividends, interests and rents from investments | (7,761) | (19,304) |
| Loss/(profit) on the sale of fixed assets | (575,474) | 80,303 |
| Decrease in stocks | 106,318 | 4,034 |
| Decrease/(increase) in debtors | 813,981 | (1,096,786) |
| Increase/(decrease) in creditors | (647,580) | 2,124,461 |
| Impairment of fixed assets | - | 585,655 |
| Net cash provided by/(used in) operating activities | (3,307,461) | 2,106,752 |

26. Analysis of cash and cash equivalents

| | 2020 | 2019 |
|--|------------------|------------------|
| | £ | £ |
| Cash in hand | 2,705,804 | 3,243,340 |
| Total cash and cash equivalents | 2,705,804 | 3,243,340 |

27. Analysis of changes in net debt

| | At 1 January 2020 | Cash flows | At 31 December 2020 |
|--------------------------|----------------------------------|--------------------|------------------------------------|
| | £ | £ | £ |
| Cash at bank and in hand | 3,243,340 | (537,536) | 2,705,804 |
| Debt due within 1 year | (64,908) | (101,447) | (166,355) |
| Debt due after 1 year | (580,477) | (3,959,181) | (4,539,658) |
| | 2,597,955 | (4,598,164) | (2,000,209) |

FIELD STUDIES COUNCIL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

28. Contingent liabilities

Under its membership of ABTOT (The Association of Bonded Travel Organisers Trust), the company is noted as the Travel Organiser in a bond dated 2 October 2017 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 company were unable to carry out its obligations to its customers. The insurance company has the right to recover any monies paid to customers from the company. In 2020 the company paid ABTOT £24,158 due to COVID preventing such travel requiring insurance (2019: £29,405).

29. Capital commitments

| | 2020 £ | 2019 £ |
|--|-----------|-----------|
| Contracted for but not provided in these financial statements | | |
| Authorised but not contracted for Juniper Hall | - | 1,119,096 |
| | - | 1,119,096 |

30. Pension commitments

As disclosed in 2.16 the company participated in four pension schemes. The contributions made to each in the year are as follows:

| | 2020 £ | 2019 £ |
|---|-----------|-----------|
| Defined benefit scheme 23.68% of salary 84 staff (2019: 116) | 585,634 | 604,572 |
| Defined contribution scheme 13% of salary 50 staff (2019: 65) | 182,053 | 193,098 |
| National Employment Savings Trust 3% of salary 97 staff (2019: 127) | 55,347 | 58,702 |
| Local Government Pension Scheme 22.3% to 31/03/2020 then increased to 24% (ceased 31/12/2020) of salary 1 staff (2019: 1) | 3,676 | 5,224 |
| | 826,710 | 861,596 |

FIELD STUDIES COUNCIL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

31. Operating lease commitments

At 31 December 2020 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | 2020 | 2019 |
|--|-------------------------|------------------|
| | £ | £ |
| Not later than 1 year | 279,795 | 282,324 |
| Later than 1 year and not later than 5 years | 833,788 | 981,636 |
| Later than 5 years | 1,843,710 | 1,970,426 |
| | <u>2,957,293</u> | <u>3,234,386</u> |

As these commitments relate to periods following the balance sheet date, the obligations of the company in respect of the leases is not included as a creditor in liabilities.

32. Related party transactions

There were no related party transactions arising in the year (2019: £Nil).

There are neither controlling parties nor any persons with significant control.

Appendix A Field studies centres which FSC owns or over which it has significant operational control

During 2020

Blencathra Field Centre

Threlkeld, Keswick
Cumbria CA12 4SG
Telephone 01768 779601
Centre Manager: Lizzie Chaplin-Brice

Castle Head Field Centre

Grange-over-Sands
Cumbria LA11 6QT
Telephone 0845 330 7364
Centre Manager: Ella Rath

Flatford Mill Field Centre

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

Margam Park Discovery Centre

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

Malham Tarn Field Centre

Settle
North Yorkshire BD24 9PU
Telephone 01729 830331
Centre Manager: Andrea Leng

Nettlecombe Court

Leonard Wills Field Centre
Williton, Taunton
Somerset TA4 4HT
Telephone 01984 640320
Centre Manager: Daniel Grewcock

Preston Montford Field Centre

Montford Bridge, Shrewsbury
Shropshire SY4 1DX
Telephone 0845 330 7378
Centre Manager: Arran Holdsworth

Rhyd-y-Creiau

The Drapers' Field Centre
Betws-y-Coed Conwy LL24 0HB
Telephone 01690 710494
Centre Manager: Liz Cain

Slapton Ley Field Centre

Slapton, Kingsbridge
Devon TQ7 2QP
Telephone 01548 580466
Centre Manager: Kate Payne

Millport Field Centre

Isle of Cumbrae
Scotland KA28 0EG
Telephone 01475 530581
Centre Manager: Alex MacFie

Bishops Wood Centre

CrosswayGreen, Stourport
Worcestershire DY13 9SE
Telephone 01299 250513
Centre Manager: Helen Robertson

Juniper Hall Field Centre

Mickleham, Dorking
Surrey RH5 6DA
Telephone 0845 458 3507
Centre Manager: Maddy Jones

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 HP70QR
Telephone 01494 721054
Centre Manager: Helen Robertson

Tollymore Field Centre

Tollymore National Outdoor Education Centre
Hilltown Road, Bryansford
Newcastle Co. Down BT33 0PZ
Telephone 028 437 26498

Beckenham Place Park

Beckenham Hill Road
Beckenham
BR3 5BS

Dale Fort Field Centre

Haverfordwest
Pembrokeshire SA62 3RD
Telephone 0845 330 7365
Centre Manager: Tom Stamp

Orielton Field Centre

Pembroke
Pembrokeshire SA71 5EZ
Telephone 0845 330 7372
Centre Manager: Tom Stamp

The Stockyard Education Centre

Bushy Park
Hampton Court Road
Hampton
Middlesex TW12 2EJ

FSC Head Office

Preston Montford
Montford Bridge
Shrewsbury
Shropshire SY4 1HW
Telephone 01743 852100
Chief Executive: Mark Castle

FSC Publications

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