

THE SOLWAY FIRTH PARTNERSHIP

UNAUDITED
FINANCIAL STATEMENTS

31 MARCH 2013

(A company limited by guarantee)

A. W. APPROVAL
COPY TO BE SIGNED

THE SOLWAY FIRTH PARTNERSHIP
(A company limited by guarantee)

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THE SOLWAY FIRTH PARTNERSHIP
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2013

Trustees

Mr G L Mann OBE
Councillor A J Markley
Councillor A Geddes (resigned 16 November 2012)
Mr A Shankland
Mr G A Caldwell (resigned 16 November 2012)
Mr C H G Edwards
Councillor J D Hendry (deceased 30 May 2013)
Mrs J C Lochhead
Mr A McNeill
Councillor R Tuckfield (appointed 16 November 2012)
Mr J Mitchell (appointed 16 November 2012)

Company registered number

SC250012

Charity registered number

SC034376

Registered office

Campbell House, The Crichton, Dumfries, DG1 4UQ

Accountants

Armstrong Watson, Fairview House, Victoria Place, Carlisle, Cumbria, CA1 1HP

Bankers

Bank of Scotland Plc, 91 High Street, Dumfries, DG1 2BN

THE SOLWAY FIRTH PARTNERSHIP
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2013

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of The Solway Firth Partnership (the company) for the year ended 31 March 2013. The Trustees confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Structure, governance and management

CONSTITUTION

The Company was incorporated on 16 April 2003 as a company limited by guarantee without share capital. The Company registration number is SC250012. The first members of the Partnership were:

Allerdale Borough Council
Annan District Salmon Fishery Board
Associated British Ports
Carlisle City Council
Copeland Borough Council
Countryside Agency
The Crown Estate
Cumbria County Council
Cumbria Sea Fisheries Committee
Dumfries and Galloway Council
Environment Agency
Department of Environment Food and Rural Affairs (Fisheries Inspectorate)
Natural England
Nith District Salmon Fishery Board
Scottish Environment Protection Agency
Scottish Executive (Fisheries Office & Scottish Fisheries Protection Agency)
Scottish Natural Heritage
Scottish Water
Solway Rural Initiative Limited and their respective successors

It is a Scottish Charity under Scottish Charity Number SC034376 and this has been accepted by the Office of the Scottish Charity Regulator and, for tax purposes, by HM Revenue & Customs.

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The methods of recruiting and appointing new trustees are outlined in Articles 31-33 of the Memorandum and Articles of Association. In summary, new trustees can be recruited or co-opted via nominations from the Partnership's membership.

The Memorandum and Articles of Association were revised and changes approved at the AGM in October 2007, creating a new category of Ordinary Membership and enabling the appointment of individual Trustees to the Partnership Board.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Partnership holds regular governance and management meetings. Trustees and Advisory Committee meetings are held as required (the Advisory Committee comprises of all Corporate Members of the Partnership) and 4 Working Group meetings are held per year (the Working Group is a subset of the Advisory Committee).

RISK MANAGEMENT

The Partnership's Trustees receive regular reports on activities and provide advice on risk management. There is no specific risk register however the Trustees discussed the need for professional and Trustee indemnity

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2013

insurance during the year (which has subsequently been put in place).

Objectives and Activities

POLICIES AND OBJECTIVES

The Solway Firth Partnership Business Plan 2011 – 2013 set out how the organisation intended to maintain its strategic aims while adapting to meet the changing needs of the working environment. The Business Plan spanned two years while recognising the need for review and revision during this time resulting from implementation of the Marine Acts. It was intended to supplement the Company's Memorandum and Articles of Association, provide clarity about the organisation's aims and set out actions against which progress could be measured. The Business Plan, as with all Solway Firth Partnership's governing and strategic documents, is available on the company's website: www.solwayfirthpartnership.co.uk.

Solway Firth Partnership's mission is to support a vibrant and sustainable local economy while respecting, protecting and celebrating the distinctive character, heritage and natural features of the marine and coastal area. The organisation's strategic aim is to provide a framework for marine planning and management that enables engagement by everyone with an interest in the local marine and coastal area. The organisation is working towards the following strategic outcomes:

- A significant contribution to sustainable development and environmental protection through supporting integrated marine and coastal planning and management.
- Provision of a transparent, balanced and respected mechanism that supports objective, impartial and evidence-based decision making for the local marine and coastal area.
- Distinctive input to development of a co-operative network of relationships between everyone with an interest in the local marine and coastal area.
- Provision of assistance to coastal communities and businesses resulting in tangible local benefits.
- Greater recognition and understanding of the high quality environment, culture and heritage of the local marine and coastal area.

ACTIVITIES FOR ACHIEVING OBJECTIVES

The Solway Firth Partnership Business Plan 2011 – 2013 set out the following core areas of activity:

- Partnership
- Planning
- Environment
- Fisheries
- Energy
- Recreation
- Appreciation

Achievements and performance

GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. 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 the Accounting Policies.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2013

REVIEW OF ACTIVITIES

During the financial year ending 31st March 2013, the Partnership's activities can be summarised as follows:

Partnership

- A Business Plan 2013 – 2015 was developed in the latter part of the financial year to provide a structure for future activity.
- There were 2 core staff - a full time Project Manager and part time Administrator.
- A part time Project Officer was employed 3 days per week funded by additional project specific grants.
- A full time Coastal Ranger and part time Administrator were employed from August 2012 as part of the Making the Most of the Coast project.
- Regular management group meetings were held in compliance with the Partnership's Memorandum and Articles of Association.
- A conference was held in Dumfries in November 2012 and attended by c120 delegates.
- The Partnership input to the work of a wide range of complementary initiatives including Solway Coast AONB Steering Group.

Planning

- Contributed to Scottish and English marine policy development through collation and submission of responses to consultations and attendance at events.
- Developed an activities interactions matrix for the local marine and coastal area using methodology which satisfied all relevant planning systems.
- Developed working relationships with marine planning bodies in the Isle of Man and Northern Ireland as well as England and Scotland.
- Contributed to the Marine Spatial Planning and Transnational Partnership Working in the Irish Sea initiative.

Environment

- Ensured that conservation objectives for European Marine Sites were recognised and addressed by relevant and competent authorities.
- Supported integration of the MCZ and MPA programmes and promoted understanding and stakeholder engagement with both.
- Maintained and developed engagement with all marine recording schemes and centres including the Marine Conservation Society, Cumbria Wildlife Trust and D & G Environmental Resource Centre.
- Developed analysis of coastal and marine biodiversity data availability, accessibility and identified knowledge gaps.
- Maintained input to Solway Area Advisory Group of the Solway Tweed River Basin District and ensured integration with delivery structures for implementation of the Marine Acts.

Fisheries

- Contributed to the EFF Axis 4 North and West Cumbria FLAG Board. Continued to support the programme and development of projects which support sustainable fisheries across the Firth.
- Contributed to the EFF Axis 4 D & G bid development and establishment of the D & G FLAG.
- Supported development of the good practice sectoral Code of Conduct between mobile and static fishing sectors.

Energy

- E-On Robin Rigg newsletter distributed bi-annually.
- Contributed to Solway Energy Gateway cross border liaison group.

Recreation

- Research was carried out to inform a Solway Firth Recreational Sea Angling Guide.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2013

Appreciation

- The Partnership organised a 10 day series of WOW (World Oceans Week) environmental education events in June 2012 based around international World Oceans Day on 8 June. The initiative has grown steadily and has attracted an increasing number of partner organisations and participants year on year.
- A Making the Most of the Coast Project got underway with the appointment of 2 staff and delivery of a range of education, promotion and engagement activities based on good environmental stewardship.
- Tidelines was produced bi-annually.

INVESTMENT POLICY AND PERFORMANCE

The Partnership has current and deposit accounts and manages the amounts held in each so that potential yield from interest is maximised. Reserves are monitored with regard to any potential for investment.

Financial review

RESERVES POLICY

The Solway Firth Partnership's reserves policy is to maintain a sufficient level of reserves to enable operating activities to be maintained, taking account of potential risks and contingencies that may arise from time to time.

The Solway Firth Partnership's unrestricted reserves are held to meet the financial risks associated with the potential contingencies and uncertainties relating to the charity's operating activities. These include:

- shortfalls in income, when income does not reach expected levels as a result of reduced or withdrawn grant support.
- unexpected expenditure, for example when projects overrun or unplanned events occur.

Plans for the future

FUTURE DEVELOPMENTS

A new Business Plan was developed in the latter half of the financial year ending 31st March 2013 for the following 2 years: 2013-2015.

The Partnership will seek continued financial support for delivery of all actions from its Corporate Members. Marine Scotland has made a short term funding commitment and all regular core funders remain engaged with the organisation.

Support for delivery of projects will be sought from sources including The Crown Estate, Scottish Natural Heritage, the National Lottery, the European LEADER programme and EFF Axis 4.

FUNDS HELD AS CUSTODIAN

At the year end the Partnership held an amount of £184,210 on behalf of other organisations as custodian.

THE SOLWAY FIRTH PARTNERSHIP
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2013

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of The Solway Firth Partnership for the purposes of company law) are responsible for preparing the Trustees' 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 19/12/13 and signed on their behalf by:



.....
Mr G L Mann OBE
Trustee

THE SOLWAY FIRTH PARTNERSHIP
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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2013**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SOLWAY FIRTH PARTNERSHIP

I report on the financial statements of the company for the year ended 31 March 2013 which are set out on pages 8 to 19.

This report is made solely to the company's Trustees, as a body, in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the Act) and the Charities Accounts (Scotland) Regulations 2006 (the Accounts Regulations). The Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with regulation 11 of the Accounts Regulations. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In the course of my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and regulation 4 of the Accounts Regulations; and
 - to prepare financial statements which accord with the accounting records and comply with regulation 8 of the Accounts Regulationshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed: 

Dated: 20th December 2013

Mrs J E Carroll FCA

ARMSTRONG WATSON
Chartered Accountants
Carlisle

THE SOLWAY FIRTH PARTNERSHIP
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STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2013

	Note	Unrestricted funds 2013 £	Restricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Investment income	2	205	-	205	213
Incoming resources from charitable activities	3	72,414	116,043	188,457	92,075
Other incoming resources	4	2,169	-	2,169	3,752
TOTAL INCOMING RESOURCES		74,788	116,043	190,831	96,040
RESOURCES EXPENDED					
Charitable activities		79,532	88,749	168,281	91,399
Governance costs	9	3,864	-	3,864	3,483
TOTAL RESOURCES EXPENDED	7	83,396	88,749	172,145	94,882
NET INCOMING RESOURCES / (RESOURCES EXPENDED) BEFORE TRANSFERS					
		(8,608)	27,294	18,686	1,158
Transfers between funds	15	8,203	(8,203)	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		(405)	19,091	18,686	1,158
Total funds at 1 April 2012		40,864	31,903	72,767	71,609
TOTAL FUNDS AT 31 MARCH 2013		40,459	50,994	91,453	72,767

All activities relate to continuing operations.

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

The notes on pages 11 to 19 form part of these financial statements.

THE SOLWAY FIRTH PARTNERSHIP
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**SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2013**

	Note	Unrestricted funds 2013 £	Restricted funds 2013 £	Total funds 2013 £	<i>Total funds 2012 £</i>
TOTAL INCOME		74,788	116,043	190,831	96,040
LESS: TOTAL EXPENDITURE		83,396	88,749	172,145	94,882
Net (expenditure)/income for the year before transfers		<u>(8,608)</u>	<u>27,294</u>	<u>18,686</u>	1,158
Transfers between funds	15	<u>8,203</u>	<u>(8,203)</u>	-	-
Income less expenditure for the year		<u>(405)</u>	<u>19,091</u>	<u>18,686</u>	1,158
NET (EXPENDITURE)/INCOME FOR THE YEAR	15	<u><u>(405)</u></u>	<u><u>19,091</u></u>	<u><u>18,686</u></u>	<u><u>1,158</u></u>

The notes on pages 11 to 19 form part of these financial statements.

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
FOR THE YEAR ENDED 31 MARCH 2013**

	Note	Unrestricted funds 2013 £	Restricted funds 2013 £	Total funds 2013 £	<i>Total funds 2012 £</i>
NET (EXPENDITURE)/INCOME FOR THE YEAR	15	<u>(405)</u>	<u>19,091</u>	<u>18,686</u>	1,158
TOTAL GAINS AND LOSSES RECOGNISED SINCE 1 APRIL 2012	15	<u><u>(405)</u></u>	<u><u>19,091</u></u>	<u><u>18,686</u></u>	<u><u>1,158</u></u>

There is no difference between the income on ordinary activities for the year stated above and its historical cost equivalent.

The notes on pages 11 to 19 form part of these financial statements.

THE SOLWAY FIRTH PARTNERSHIP
(A company limited by guarantee)
REGISTERED NUMBER: SC250012

BALANCE SHEET
AS AT 31 MARCH 2013

	Note	£	2013 £	2012 £
FIXED ASSETS				
Tangible assets	12		1,998	2,391
CURRENT ASSETS				
Debtors	13	2,346		3,020
Cash at bank		288,452		267,810
		<u>290,798</u>		<u>270,830</u>
CREDITORS: amounts falling due within one year	14	<u>(201,343)</u>		<u>(200,454)</u>
NET CURRENT ASSETS			<u>89,455</u>	<u>70,376</u>
NET ASSETS			<u>91,453</u>	<u>72,767</u>
CHARITY FUNDS				
Restricted funds	15		50,994	31,903
Unrestricted funds	15		40,459	40,864
TOTAL FUNDS			<u>91,453</u>	<u>72,767</u>

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Trustees on 19 December 2013 and signed on their behalf, by



Mr G L Mann OBE, Trustee

The notes on pages 11 to 19 form part of these financial statements.

THE SOLWAY FIRTH PARTNERSHIP
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, applicable accounting standards and the Companies Act 2006.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. Every member of the Partnership has undertaken to contribute such amount as may be required (not exceeding £1) to the Partnership's assets if it should be wound up while they are a Member or within one year of ceasing to be a Member, for payment of the Partnership's debts and liabilities contracted before they cease to be a Member, and of the costs, charges and expenses of winding-up.

1.3 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.

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.

1.4 Incoming resources

All incoming resources are included in the Statement of financial activities when the company has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE SOLWAY FIRTH PARTNERSHIP
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES (continued)

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management recharges. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings - 15% straight line

1.7 Pensions

The company contributes to personal pension plans for the benefit of its employees. Employer contributions are charged to the Statement of financial activities in the period to which they relate.

2. INVESTMENT INCOME

	Unrestricted funds 2013 £	Restricted funds 2013 £	Total funds 2013 £	<i>Total funds 2012 £</i>
Bank interest receivable	<u>205</u>	<u>-</u>	<u>205</u>	<u>213</u>

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2013 £	Restricted funds 2013 £	Total funds 2013 £	<i>Total funds 2012 £</i>
Grants receivable	<u>72,414</u>	<u>116,043</u>	<u>188,457</u>	<u>92,075</u>

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NOTES TO THE FINANCIAL STATEMENTS
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GRANTS RECEIVABLE

	Unrestricted funds £	Restricted funds £	Total funds 2013 £	Total funds 2012 £
Dumfries & Galloway Council	6,000	78,297	84,297	6,500
Marine Scotland	44,000	18,000	62,000	42,448
Natural England	10,000	-	10,000	10,000
Robertson Trust	-	9,000	9,000	-
The Crown Estate	-	9,000	9,000	-
E ON	6,664	-	6,664	9,667
Cumbria County Council	5,000	-	5,000	4,740
Carlisle City Council	750	-	750	750
YES	-	596	596	-
Environment Agency	-	500	500	-
Scottish Environment Protection Agency	-	500	500	-
Literature grant	-	150	150	-
Scottish Coast AONB	-	-	-	6,000
Scottish Coastal Forum	-	-	-	6,000
Big Lottery Fund	-	-	-	5,970
Total	72,414	116,043	188,457	92,075

4. OTHER INCOMING RESOURCES

	Unrestricted funds 2013 £	Restricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Sundry income	2,169	-	2,169	3,752

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NOTES TO THE FINANCIAL STATEMENTS
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5. DIRECT COSTS

	Projects £	Total 2013 £	Total 2012 £
Travel and subsistence	4,713	4,713	7,014
Advertising costs	-	-	639
Rent, light and heat	9,422	9,422	9,412
Training	599	599	616
Tidelines	4,228	4,228	4,275
Meeting expenses	1,898	1,898	1,680
Printing costs	-	-	1,350
Conference expenses	3,722	3,722	4,295
Project costs	58,995	58,995	-
Wages and salaries	68,699	68,699	50,854
National insurance	5,261	5,261	3,948
Pension cost	1,564	1,564	1,564
	<u>159,101</u>	<u>159,101</u>	<u>85,647</u>

6. SUPPORT COSTS

	Projects £	Total 2013 £	Total 2012 £
Insurance	262	262	254
Telephone	703	703	1,037
Sundry expenses	4,759	4,759	331
Bank charges	-	-	123
Stationery and postage	926	926	1,498
IT support	2,137	2,137	2,074
Depreciation	393	393	435
	<u>9,180</u>	<u>9,180</u>	<u>5,752</u>

7. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff costs 2013 £	Other costs 2013 £	Total 2013 £	Total 2012 £
Projects	75,524	92,757	168,281	91,399
Governance	-	3,864	3,864	3,483
	<u>75,524</u>	<u>96,621</u>	<u>172,145</u>	<u>94,882</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

8. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken directly 2013 £	Support costs 2013 £	Total 2013 £	Total 2012 £
Projects	<u>159,101</u>	<u>9,180</u>	<u>168,281</u>	<u>91,399</u>

9. GOVERNANCE COSTS

	Unrestricted funds 2013 £	Restricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Examination and accountancy fees	3,530	-	3,530	2,667
(Over)/Under accrual of accountancy fees	(60)	-	(60)	270
Legal and professional fees	394	-	394	546
	<u>3,864</u>	<u>-</u>	<u>3,864</u>	<u>3,483</u>

10. NET INCOMING RESOURCES / (RESOURCES EXPENDED)

This is stated after charging:

	2013 £	2012 £
Depreciation of tangible fixed assets: - owned by the charity	<u>393</u>	<u>435</u>

During the year, no Trustees received any remuneration (2012 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2012 - £NIL).

THE SOLWAY FIRTH PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013**

11. STAFF COSTS

Staff costs were as follows:

	2013 £	2012 £
Wages and salaries	68,699	50,854
Social security costs	5,261	3,948
Other pension costs	1,564	1,564
	75,524	56,366
	75,524	56,366

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

	2013 No.	<i>As restated</i> 2012 No.
Administration	5	4
	5	4
	5	4

No employee received remuneration amounting to more than £60,000 in either year.

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
Cost	
At 1 April 2012 and 31 March 2013	4,668
Depreciation	
At 1 April 2012	2,277
Charge for the year	393
At 31 March 2013	2,670
Net book value	
At 31 March 2013	1,998
At 31 March 2012	2,391
	2,391

13. DEBTORS

	2013 £	2012 £
Trade debtors	746	1,520
Prepayments and accrued income	1,600	1,500
	2,346	3,020
	2,346	3,020

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(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

14. CREDITORS:

Amounts falling due within one year

	2013 £	2012 £
Trade creditors	850	1,148
Other taxation and social security	3,086	3,090
Funds held as custodian	184,210	190,215
Accruals and deferred income	13,197	6,001
	201,343	200,454

15. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Carried Forward £
Unrestricted funds					
General Funds	40,864	74,788	(83,396)	8,203	40,459
	40,864	74,788	(83,396)	8,203	40,459
Restricted funds					
Solway Fish	7,608	-	(4,608)	-	3,000
European Marine Site Management	7,500	-	-	-	7,500
Luce Bay SAC	4,274	-	-	-	4,274
World Oceans Week 2012	9,470	5,364	(11,381)	(3,453)	-
RSA Project	3,051	-	(40)	-	3,011
Making the Most of the Coast	-	72,593	(40,874)	-	31,719
Orkney	-	18,000	(18,000)	-	-
Marine INNS	-	1,000	(1,000)	-	-
Annan Harbour	-	5,000	(5,000)	-	-
European Fisheries Fund	-	12,000	(7,250)	(4,750)	-
Yes Project	-	596	(596)	-	-
World Oceans Week 2013	-	1,490	-	-	1,490
	31,903	116,043	(88,749)	(8,203)	50,994
Total of funds	72,767	190,831	(172,145)	-	91,453

THE SOLWAY FIRTH PARTNERSHIP
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

RESTRICTED FUNDS

Solway Fish

The project was established to support sustainable Solway fisheries and develop the economic potential of the local fishing sector.

European Marine Site Management

Funding has been allocated for a review of the inner Solway Firth European Marine Site Management Scheme and production of associated documents.

Luce Bay SAC

Funding has been allocated for the development of a Management Scheme for Luce Bay and Sands Special Area of Conservation including the engagement of local stakeholders and production of associated documents.

World Oceans Week 2012

The Partnership co-ordinated and promoted a series of events in June 2012 including celebration events at Rockcliffe and Port William. The events aim to raise awareness and understanding of the marine environment and encourage participation in activities that are compatible with principles of sustainable use. The funds included an allocation for project management and delivery.

RSA Project

Funding has been allocated to carry out research to inform creation of a Solway-wide Recreational Sea Angling Guide.

Making the Most of the Coast

Funding has been allocated for this 2 year project which commenced in August 2012 and aims to deliver a range of education, promotion and engagement outputs. Project staff work with volunteers, communities, schools and partner organisations on a wide range of activities including beach cleans, shore surveys and practical conservation tasks.

Orkney

Funding was allocated to support a marine planning pilot project in Orkney.

Marine INNS

Funding was allocated for a Marine Invasive Non Native Species seminar which was held in Carlisle and led to development of a Biosecurity Plan for the Solway Firth.

Annan Harbour

Funding was allocated to help the local community of Annan develop their vision for Annan Harbour and provide a feasibility assessment of project proposals.

European Fisheries Fund

Funding was allocated for establishment and promotion of the EFF Axis 4 programme in Dumfries and Galloway. This included holding an open event which was attended by c60 delegates, producing promotional material and working with partners to establish the D & G Fisheries Local Action Group (FLAG). The funds included an allocation for project management and delivery.

Yes Project

Funding was allocated for delivery of a project engaging young Europeans of mixed nationalities to explore the use of technology in raising awareness of, and addressing, environmental issues on the coast and to encourage active participation by other young people.

World Oceans Week 2013

The Partnership began work on events to be held in June 2013 to raise awareness and understanding of the marine environment.

THE SOLWAY FIRTH PARTNERSHIP
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013**

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Carried Forward £
General funds	40,864	74,788	(83,396)	8,203	40,459
Restricted funds	31,903	116,043	(88,749)	(8,203)	50,994
	<u>72,767</u>	<u>190,831</u>	<u>(172,145)</u>	<u>-</u>	<u>91,453</u>

The transfers from restricted funds to general funds amounting to £8,203 relate to management fees receivable by the Trust for the project management work completed on World Oceans Week 2012, £3,453 and the European Fisheries Fund £4,750.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2013 £	Restricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Tangible fixed assets	1,998	-	1,998	2,391
Current assets	235,954	54,844	290,798	270,830
Creditors due within one year	(197,493)	(3,850)	(201,343)	(200,454)
	<u>40,459</u>	<u>50,994</u>	<u>91,453</u>	<u>72,767</u>

17. PENSION COMMITMENTS

The company paid contributions into the individual pension plan of some employees. The pension cost charge represents such contributions payable in the year and amounted to £1,564 (2012 - £1,564). At the balance sheet date there were no payments outstanding with respect to these pension contributions (2012 - same).

18. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

19. CONTROLLING PARTY

The Partnership was under the control of its Board of Trustees during the period.