

Charity Registration No. SC034376 (Scotland)

Company Registration No. SC250012 (Scotland)

THE SOLWAY FIRTH PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

**THE SOLWAY FIRTH PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Mr A McNeil, Chair Councillor A J Markley Mr C H G Edwards Mrs J Lochhead Mr J Mitchell Mr R H S Shaw Councillor M D Johnstone Dr A M Lackie
Secretary	Mr P M Mackey
Charity number (Scotland)	SC034376
Company number	SC250012
Registered office	Campbell House The Crichton Dumfries DG1 4UQ
Independent examiner	John Simpson Montpelier Professional (Galloway) Limited 1 Dashwood Square Newton Stewart DG8 6EQ
Bankers	Bank of Scotland 91 High Street Dumfries DG1 2BN

**THE SOLWAY FIRTH PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)
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**THE SOLWAY FIRTH PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2019**

The Trustees present their report and financial statements for the year ended 31 March 2019.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's Business Plan 2018 – 2021 sets out how the organisation intends to maintain its strategic aims while adapting to meet the changing needs of the working environment. The Business Plan spans three years while recognising the need for review and revision during this time resulting from implementation of the Marine Acts. It is 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:

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

Activities for achieving objectives

The Partnership's core activities, as set out in the Business Plan 2015 – 2018, can be categorised in terms of the following areas:

- Partnership
- Planning
- Environment
- Fisheries
- Energy
- Awareness

The charity does not distribute grants.

**THE SOLWAY FIRTH PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2019**

Achievements and performance

Partnership

- The Business Plan 2018-21 is currently being followed.
- During this year, Core staff consisted of Clair McFarlan 4 days/week and Paul Mackey 2 days/week. Project staff consisted of Nic Coombey 4 days/week as Coordinator and Morag Walker 1.5 days/week as Project Assistant for the Solway Coastwise Project; Emma Baruah full-time as SMILE Project Officer until Feb 2019 and then Georgina Reid from March 2019.
- Quarterly Board and Working Group meetings were held throughout the year.
- The fourteenth SFP AGM was held at the Nith Hotel, Glencaple on Monday 10 December (after the planned AGM on Friday 2 November at the SFP/Solway Coast AONB Joint Conference was not quorate).
- The Partnership had input to the work of a wide range of complementary initiatives such as Solway Coast AONB Steering Group, the Local and National Coastal Partnership Officers' networks, Irish Sea Maritime Forum, Scotland's Rural Parliament and the EMS Officers network.
- SFP has contributed to the development of the South of Scotland Enterprise Bill / Agency.
- SFP has contributed to and sits on the LEADER Dumfries and Galloway Communities Local Action Group.
- The SFP website was regularly updated with relevant news throughout the year and an E-newsletter sent out to around 250 subscribers in April, May, June, August, October, November, December, January and a second one in January advertising the SMILE Project Officer Post and in March 2019.

Planning

- There has been a contribution to a range of partnership initiatives including European Marine Site Officers network; National Coastal Partnership Network Forum; Scottish Coastal Forum and Irish Sea Maritime Forum.
- SFP has continued to work with the MMO on promoting the next stage of the North West Marine Plan, Iteration 3 workshop.
- SFP continues to work with the MMO on their EU funded Enhancing Stakeholder Engagement Project, providing local knowledge to help identify stakeholders and develop a communications plan. The workshop, 'Your Vision for the Solway Firth 2050' was delivered at the SFP / Solway Coast AONB Joint Conference; A series of posters was produced and sent out to sectors - Communities, Recreational Sea Anglers, Marine and Coastal Recreation Users. A general Marine Planning poster was also produced.
- The EMFF SMILE (Solway Marine Information Learning and Environment) Project was well underway by the start of the 2018/19 year. Emma Baruah worked for one year on the SMILE Project before moving on with the new Project Officer, Georgina Reid, starting in March 2019 after a short gap. The Project Officer has carried out a wide range of stakeholder engagement at events across the Solway.
- The SEASS / SEAES Project is funded through EMFF (funded through Marine Scotland for 'Socio-Economic Analysis of the Scottish Solway' and the MMO for 'Socio-Economic Analysis of the English Solway' to carry out a socio-economic study for both sides of the Solway. Work is underway and the results will populate the socio-economic aspects of the Solway Review.

**THE SOLWAY FIRTH PARTNERSHIP
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TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2019**

Environment

- The Solway Birds booklet was printed with funding provided by Natural England and was distributed around the Solway EMS and further afield.
- SFP continues to promote marine litter initiatives and any local beach cleans through the website, e-newsletters and Tidelines.
- SFP has worked in partnership with DGC Community Ward Officer in Wigtownshire, the ON Us SW Scotland group (a community beach cleaning group), RPC bpi Recycling and Armstrong Waste in Dumfries to carry out a trial to remove / sort / recycle plastic marine litter from a hard to reach bay near Port Logan in the Rhins. SFP presented the results of the trial in the Scotland's International Marine Conference in the Marine Sinks session.
- A third year of monitoring marine INNS using settlement panels was carried out at Stranraer Marina, Loch Ryan; at Portpatrick Harbour for the second year and at Maryport for the first time. MS Science staff also carried out sampling in D&G for analysis of eDNA for specific species. A short report is available from the SFP website on the results from the panels.
- SFP worked with a local ecologist to produce a short management plan for the DGC owned Barrhill Community Woodland, Kirkcudbright to help guide the community to manage the wood in a sustainable way and to benefit biodiversity / landscape.
- There has been contribution to a range of partnership initiatives including attending quarterly Solway Coast AONB Steering Group meetings; Solway Coast Meetings; an introductory meeting of the Galloway Glens Partnership; SCRAPbook meetings; Green Meet in Castle Douglas.

Fisheries

- SFP is running the Fishing Faces Project with funding from EMFF through the FLAG. The project is raising awareness of the importance of commercial fishing to Dumfries and Galloway through photographic portraits and a booklet. The photographer has completed half the commission and six postcards were produced and distributed at the Stranraer Oyster Festival 2018.
- SFP is a partner in a project investigating the possibility of carrying out cockle relaying in the Solway.
- SFP worked with Galloway Fisheries Trust to produce a short film, booklet and simple exhibition celebrating the natural and cultural significance of spurling (smelt) on the Rivers Cree and Water of Fleet.

Energy

- SFP continues to support the six Community Councils who receive money from EON Robin Rigg.
- SFP has helped to highlight a number of renewable energy projects proposed in the Solway including an offshore tidal lagoon by Tidal Electric and the Electric Bridge by Solway Energy Gateway.
- E-On Robin Rigg newsletter was distributed bi-annually.

**THE SOLWAY FIRTH PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2019**

Awareness

- Tidelines was produced bi-annually and distributed widely across the Solway.
- E-newsletters were produced and sent out in April, May, June, August, October, November, December 2018 and January, March 2019.
- The SFP website was regularly updated throughout the year with relevant news.
- SFP continues to work in partnership to promote the military heritage around the Solway Coast – the Solway Military Trail. Funding, secured from the Allerdale Borough Council Tourism Growth Fund (£5,000) and Foundation Scotland (£2,000), has paid for a new website, successfully launched and a leaflet which has been printed and distributed widely.
- Solway Coastwise continues to raise awareness of the Dumfries and Galloway Coast using local place names and oral histories to engage with a wide range of people and to train local coastal ambassadors. The project has been active on social media, attended a range of events and workshops, led activities and guided walks and produced the booklet, 'Tide Islands and Shifting Sands'.
- Solway Coastwise worked in partnership with Logan Botanic Garden to coordinate a World Oceans Day event on Saturday 9 June. Staff also joined RSPB and others to carry out a beach clean with the local school at Port Logan.
- The SFP / Solway Coast AONB Joint Conference was held on Friday 2 November 2018 in Carlisle. The guest speaker was Doug Allan, wildlife & documentary cameraman and author, the conference was opened by Graham Black, Director of Marine Scotland. The conference was attended on the day by around 120 people.
- SFP is working with the Solway Coast AONB to produce a publication featuring beaches along the Cumbrian Solway.
- SFP continues to work on the Galloway Glens Landscape Partnership Project – 'Kirkcudbright Bay Views – revealing hidden stories through improved access and interpretation'.

Other

- A meeting was held with Joan McAlpine MSP to raise awareness of Solway Firth Partnership and the current projects.
- SFP has provided input to the 'Britain at Low Tide' TV series. The Solway episode which was filmed in September featured Powfoot with the Solway Coastwise Coordinator and archaeology presenters.
- SFP hosted a visit to the Solway Coast for final year students from the University of Cumbria.

Financial review

The Solway Firth Partnership continues to carry out a range of projects to achieve the objectives set out in Business Plan. Net income/expenditure for the year was a deficit of £28,425 (2018: £46,172). The restricted funds deficit was £40,133 (2018: deficit £53,247). The surplus on unrestricted funds was £11,708 (2018: £7,075).

Unrestricted reserves at the year end continue to be above the target level set by the Trustees.

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. This was agreed by Board of Trustees to be set at £40,000. At the year end the unrestricted reserves were £73,729.

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.

**THE SOLWAY FIRTH PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2019**

Investment policy

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.

The Partnership's trustees receive regular reports on activities and provide advice on risk management.

Future plans

The Business Plan 2018 – 2021 is currently being followed.

The Partnership will seek continued financial support for delivery of all actions from its Corporate Members. Marine Scotland continues to make a funding commitment on an annual basis and all regular core funders remain engaged with the organisation.

Support for delivery of projects will be sought from sources including Zero Waste Scotland, Heritage Lottery Fund and other appropriate national grant funds.

**THE SOLWAY FIRTH PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2019**

Structure, governance and management

The Company was incorporated on 16 April 2003 as a company limited by guarantee without share capital. The Company registration number is SC250012. 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.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A McNeil, Chair
Councillor A J Markley
Mr C H G Edwards
Mrs J Lochhead
Mr J Mitchell
Councillor W Jefferson (Resigned 8 July 2019)
Mr R H S Shaw
Councillor TE Sidgwick (Resigned 8 July 2019)
Councillor M D Johnstone
Dr A M Lackie

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.

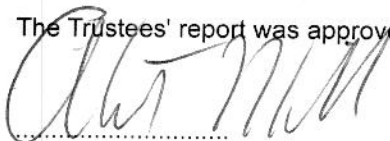
The Memorandum and Articles of Association were revised and changes approved at the AGM in October 2007 creating a new ordinary Membership and enabling the appointment of individual trustees to the Partnership Board.

The Partnership holds regular governance and management meetings. Trustee meetings are held as required and 4 Advisory Committee meetings are held per year (the Advisory Committee is comprised of all Corporate Members of the Partnership).

Funds held as custodian trustee

At the year end the Partnership held an amount of £135,653 (2018: £184,231) on behalf of other organisations as custodian.

The Trustees' report was approved by the Board of Trustees.



Mr A McNeil, Chair

Dated: 10/10/2019

**THE SOLWAY FIRTH PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2019**

The Trustees, who are also the directors of The Solway Firth Partnership for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

**THE SOLWAY FIRTH PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE SOLWAY FIRTH PARTNERSHIP**

I report on the financial statements of the charity for the year ended 31 March 2019, which are set out on pages 9 to 20.

Respective responsibilities of Trustees and examiner

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

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity 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 seeks explanations from the 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 financial statements.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
- (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;
- have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



John Simpson
FCA
Montpelier Professional (Galloway) Limited
1 Dashwood Square
Newton Stewart
DG8 6EQ

Dated: 21.11.19.

**THE SOLWAY FIRTH PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2019**

	Notes	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £	Total 2018 £
<u>Income from:</u>					
Donations and legacies	2	59,785	75,198	134,983	102,736
Other trading activities	3	25,567	-	25,567	8,571
Investments	4	115	-	115	54
Total income		85,467	75,198	160,665	111,361
<u>Expenditure on:</u>					
Expenditure on charitable activities	5	75,151	113,939	189,090	157,533
Net incoming/(outgoing) resources before transfers		10,316	(38,741)	(28,425)	(46,172)
Gross transfers between funds		1,392	(1,392)	-	-
Net income/(expenditure) for the year/ Net movement in funds		11,708	(40,133)	(28,425)	(46,172)
Fund balances at 1 April 2018		62,021	(119)	61,902	108,072
Fund balances at 31 March 2019		73,729	(40,252)	33,477	61,900

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE SOLWAY FIRTH PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 MARCH 2019

	Notes	2019		2018	
		£	£	£	£
Fixed assets					
Tangible assets	9		2,114		2,146
Current assets					
Debtors	10	7,539		11,642	
Cash at bank and in hand		187,335		257,762	
		194,874		269,404	
Creditors: amounts falling due within one year	11	(163,511)		(209,650)	
Net current assets			31,363		59,754
Total assets less current liabilities			33,477		61,900
Income funds					
Restricted funds	12	(40,252)		(121)	
Unrestricted funds		73,729		62,021	
		33,477		61,900	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2019.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 9/10/2019



Mr C H G Edwards
Trustee

Company Registration No. SC250012

**THE SOLWAY FIRTH PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1 Accounting policies

Charity information

The Solway Firth Partnership is a private company limited by guarantee incorporated in Scotland. The registered office is Campbell House, The Crichton, Dumfries, DG1 4UQ.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, gross of discounts, VAT and other sales related taxes.

**THE SOLWAY FIRTH PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019**

1 Accounting policies

(Continued)

1.5 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Expenditure on charitable activities includes the costs of all projects undertaken to the further purpose of the charity together with the associated support and governance costs.

Allocation of expenditure

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across categories on the basis of an estimate of the proportion of time spent by staff on those activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	15% on straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**THE SOLWAY FIRTH PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019**

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE SOLWAY FIRTH PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2019	Total 2018
	£	£	£	£
Grants	59,785	75,198	134,983	102,736
	<u>59,785</u>	<u>75,198</u>	<u>134,983</u>	<u>102,736</u>
For the year ended 31 March 2018	<u>56,635</u>	<u>46,101</u>		<u>102,736</u>
Grants receivable for core activities				
Marine Scotland	38,000	27,637	65,637	57,031
E.ON	10,000	-	10,000	8,000
Dumfries & Galloway Council	6,000	2,000	8,000	8,000
Cumbria City Council	3,885	-	3,885	3,885
Allerdale Borough Council	1,000	-	1,000	6,000
D&G Leader	150	9,521	9,671	14,570
Heritage Lottery Fund	-	34,040	34,040	-
Other grants	750	2,000	2,750	5,250
	<u>59,785</u>	<u>75,198</u>	<u>134,983</u>	<u>102,736</u>

Included within other grants are unrestricted funds of £750 from Carlisle City Council and within restricted funds are grants of £2,000 from Foundation Scotland.

3 Other trading activities

	Unrestricted funds	Total
	2019 £	2018 £
Project management fees	25,567	8,571
	<u>25,567</u>	<u>8,571</u>

4 Investments

	Unrestricted funds	Total
	2019 £	2018 £
Interest receivable	115	54
	<u>115</u>	<u>54</u>

**THE SOLWAY FIRTH PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019**

5 Expenditure on charitable activities

	Running of charity £	Total 2019 £	Total 2018 £
Staff costs	92,557	92,557	95,381
Tidelines	5,962	5,962	5,875
Staff training	194	194	180
Travelling	2,151	2,151	1,979
Project costs	70,135	70,135	36,206
Cost of meetings	1,361	1,361	1,067
	<u>172,360</u>	<u>172,360</u>	<u>140,688</u>
Share of support costs (see note 6)	15,775	15,775	15,219
Share of governance costs (see note 6)	955	955	1,626
	<u>189,090</u>	<u>189,090</u>	<u>157,533</u>
Analysis by fund			
Unrestricted funds	75,151	75,151	
Restricted funds	113,939	113,939	
	<u>189,090</u>	<u>189,090</u>	
For the year ended 31 March 2018			
Unrestricted funds	63,573		63,573
Restricted funds	93,960		93,960
	<u>157,533</u>		<u>157,533</u>

THE SOLWAY FIRTH PARTNERSHIP
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019

6 Support costs

	Support costs	Governance costs	2019	2018	Basis of allocation
	£	£	£	£	
Depreciation	966	-	966	866	Activity
Telephone	880	-	880	516	Activity
Stationery & postage	783	-	783	512	Activity
General insurance	821	-	821	933	Activity
IT Support	2,294	-	2,294	2,285	Activity
Rent, rates, heat & light	9,000	-	9,000	9,346	Activity
Legal & professional	1,031	-	1,031	761	Activity
Accountancy	-	750	750	1,450	Governance
Legal and professional	-	205	205	176	Governance
	<u>15,775</u>	<u>955</u>	<u>16,730</u>	<u>16,845</u>	
Analysed between					
Charitable activities	<u>15,775</u>	<u>955</u>	<u>16,730</u>	<u>16,845</u>	

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2019	2018
	Number	Number
Administration & project delivery	<u>6</u>	<u>6</u>
Employment costs	2019	2018
	£	£
Wages and salaries	74,011	82,106
Social security costs	1,469	2,864
Other pension costs	17,077	10,411
	<u>92,557</u>	<u>95,381</u>

There were no employees whose annual remuneration was £60,000 or more.

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FOR THE YEAR ENDED 31 MARCH 2019**

9	Tangible fixed assets		Plant and equipment
			£
	Cost		
	At 1 April 2018		7,412
	Additions		934
			<hr/>
	At 31 March 2019		8,346
			<hr/>
	Depreciation and impairment		
	At 1 April 2018		5,266
	Depreciation charged in the year		966
			<hr/>
	At 31 March 2019		6,232
			<hr/>
	Carrying amount		
	At 31 March 2019		2,114
			<hr/> <hr/>
	At 31 March 2018		2,146
			<hr/> <hr/>
10	Debtors		
		2019	2018
		£	£
	Amounts falling due within one year:		
	Trade debtors	4,424	8,899
	Prepayments and accrued income	3,115	2,743
		<hr/>	<hr/>
		7,539	11,642
		<hr/> <hr/>	<hr/> <hr/>
11	Creditors: amounts falling due within one year		
		2019	2018
		£	£
	Other taxation and social security	1,749	3,215
	Payments received on account	-	16,000
	Trade creditors	4,929	3,163
	Other creditors	148,481	185,822
	Accruals and deferred income	8,352	1,450
		<hr/>	<hr/>
		163,511	209,650
		<hr/> <hr/>	<hr/> <hr/>

THE SOLWAY FIRTH PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 April 2018	Incoming resources	Resources expended	Transfers	Balance at 31 March 2019
	£	£	£	£	£
Coastal Footpath	10,000	-	-	-	10,000
Fishing Faces	-	1,800	(6,114)	-	(4,314)
NE - Bird Guide	-	2,000	(1,608)	(392)	-
SEAES/SEASS	-	9,954	(9,954)	-	-
SMILE	(5,808)	15,883	(30,939)	-	(20,864)
Solway Costwise	(10,312)	43,562	(60,884)	-	(27,635)
Solway Military Trail	6,000	2,000	(4,440)	(1,000)	2,560
	<u>(119)</u>	<u>75,198</u>	<u>(113,939)</u>	<u>(1,392)</u>	<u>(40,252)</u>

**THE SOLWAY FIRTH PARTNERSHIP
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019**

12 Restricted funds

(Continued)

Coastal Footpaths

Dumfries and Galloway Council has provided funding to establish coastal footpaths including liaising with stakeholders, running appropriate training and carrying out implementation of works.

Fishing Faces

SFP was successful in applying for funding from EMFF through the FLAG for the Fishing Faces Project. The aim of this project is to raise awareness of the importance of commercial fishing to Dumfries and Galloway by highlighting personal stories that give an insight into the industry. A booklet and postcards feature images of the people that make their living from providing some of the best quality seafood in the world.

Solway Firth Bird Guide

SFP staff are working with Natural England staff in Cumbria to develop and produce a booklet about birds on the Solway and the importance of the high tide roosts. The booklet is currently available in digital form.

SEAES/SEASS

The aim of the Socio-Economic Analysis of the Solway (SEAES/SEASS) Project is to produce an analysis that describes the relative contribution of the key sectors in the Solway in the context of the UK maritime economy. This information will be made public both in its full extent online and in an easy-to-read format as part of the Solway Firth Partnership's SMILE Project's new Solway Review. The project is funded by Marine Scotland (Socio-Economic Analysis of the Scottish Solway) and the MMO (Socio-Economic Analysis of the English Solway) with the work being carried out on both sides by the consultants Ekos.

Solway Marine Information Learning and Environment (SMILE) Project

The £111,500 SMILE Project will produce a 'State of the Solway' Review through stakeholder engagement/ evidence gathering and a series of workshops/meetings. The Project Officer will run the project from February 2018 to December 2020.

Solway Coastwise

Solway Coastwise is a three year project aimed at raising awareness of the Dumfries and Galloway Coast in an innovative way. It will use local place names and oral histories to engage with a wide range of people and to train local coastal ambassadors. Training will be made available through a range of workshops, talks, visits and resources.

Solway Military Trail

The aim of the Solway Military Trail Project is to provide informed access to the rich military heritage of the Solway Coast to local people and visitors. A Collaboration of organisations across both sides of the Cumbrian/Dumfries and Galloway border have come together to link and promote heritage sites, visitor centres and hereto undiscovered military heritage in a trail. Funding has been secured by SFP from the Allerdale Borough Council Tourism Growth Fund (£5,000) and Foundation Scotland (£2,000). This will enable the group to develop and run a website, produce a leaflet and carry out volunteer training.

13 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Total
	2019	2019	2019	2018
	£	£	£	£
Fund balances at 31 March 2019 are represented by:				
Tangible assets	850	1,264	2,114	2,146
Current assets/(liabilities)	72,879	(41,516)	31,363	59,754
	<u>73,729</u>	<u>(40,252)</u>	<u>33,477</u>	<u>61,900</u>

**THE SOLWAY FIRTH PARTNERSHIP
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
*FOR THE YEAR ENDED 31 MARCH 2019***

14 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 £17,077 (2018 - £10,411). At the balance sheet date there was £403 outstanding with respect to these pension contributions.