

Charity Number: SC024426

West Sutherland Fisheries Trust

Annual Report and Financial Statements

Year ended 31 March 2019

West Sutherland Fisheries Trust

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West Sutherland Fisheries Trust

Report of the Trustees for the year ended 31 March 2019

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2019.

Legal and Administrative Information

Charity name West Sutherland Fisheries Trust

Charity number SC024426

Registered office The Gardeners Cottage
Scourie
Lairg
Sutherland
IV27 4SX

Trustees D Allison
D Davies
R Haldane
S Jeffreys
N Joy
D Low
C Macleod
C Marsham
D O'Driscoll
R Osborne
A Rawlings
P Routledge

Independent examiner T P Wright
Chartered Accountant
396 Elphin
By Lairg
Sutherland
IV27 4HH

Solicitors None

Bankers The Royal Bank of Scotland plc
11 Argyle Street
Ullapool
IV26 2UD

West Sutherland Fisheries Trust

Report of the Trustees for the year ended 31 March 2019

Structure, governance and management

West Sutherland Fisheries Trust is a Trust, originally established by the District Salmon Fishery Boards of the rivers Hope, Polla, Dionard, Grudie, Inchard, Laxford, Inver and Kirkaig, and is registered as a charity with the Office of the Scottish Charity Regulator.

The Trust was established under and is regulated by a Deed of Trust dated 12 February 1996, whereby the trustees (who must number between 5 and 12, inclusive) are responsible for electing the Board of Trustees which meets on a regular basis to consider strategic decisions, implementation of which is then delegated to employees.

Aims, Objectives and Activities

The charity's main objects and activities are:

- 1) To conserve and enhance salmonids and river systems in the area by conducting research and survey projects and by providing advice where necessary.
- 2) To bring together fish farming and angling interests and to make contact with, and provide information to, all local communities.
- 3) To liaise with other fisheries trusts and also fisheries research organisations and other interested parties.

Achievements and Performance

The Trust continues to monitor the river systems within west Sutherland, looking at fish, invertebrates and non-native invasive species. It has also undertaken work on the removal of invasive species within the area as well as the monitoring of sea lice populations on sea trout within a number of estuaries. Education is an important part of the work of the Trust, with a number of events organised and attended. The Biologists continue to liaise with interested parties and other Scientists to ensure best practice is followed within the area. The Trust looks forward to developing its work in the coming year.

Financial review

Details of the financial results are set out in following pages.

Plans for future periods

The Trust plans to continue its current activities, working under the 2019-23 Fisheries Management Plan developed for the area. However, it will remain flexible in order to address issues that may arise and will affect the fish populations of west Sutherland. A review of wild fisheries was undertaken by the Scottish Government, aiming to modernise the way that fisheries are managed throughout Scotland, with the Trust actively involved in the process. While this review has now answered some of the issues, there is still some ambiguity as to the management form proposed. This process has had a profound effect on the Charity and its funding, with the Trustees being proactive in the development of future practice and fundraising.

This report was approved by the Board and signed on its behalf by



N Joy
Trustee

Date: 7 November 2019

West Sutherland Fisheries Trust

Report of the Independent Examiners to the Trustees for the year ended 31 March 2019

I report on the accounts of the charity for the year ended 31 March 2019 which are set out on pages 4 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees 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-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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning 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 2006 Accounts Regulations
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 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 accounts to be reached.

Name	T P Wright
Qualification	Chartered accountant
Address	396 Elphin, By Lairg, IV27 4HH
Date	7 November 2019

West Sutherland Fisheries Trust

Statement of financial activities

Year ended 31 March 2019

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Income and endowments from:					
Donations and legacies		45,082	-	45,082	53,691
Charitable activities		10,305	48,428	58,733	33,564
Other trading activities		3,089	-	3,089	4,026
Investment income		513	-	513	430
Total incoming resources	2	58,989	48,428	107,417	91,711
Resources expended:					
Charitable activities		57,365	48,503	105,868	86,077
Total resources expended	3	57,365	48,503	105,868	86,077
Net incoming/outgoing resources before transfers		1,624	(75)	1,549	5,634
Transfers		-	-	-	-
Net movement in funds after transfers		1,624	(75)	1,549	5,634
Total funds brought forward	9	147,951	355	148,306	142,672
Total funds carried forward	9	149,575	280	149,855	148,306

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes form part of these financial statements.

West Sutherland Fisheries Trust

Balance sheet

As at 31 March 2019

	Notes	£	2019 £	2018 £
Fixed Assets				
Tangible assets	6		5,919	7,828
Current Assets				
Debtors	7	5,396	756	
Cash at bank and in hand		142,780	144,465	
		148,176	145,221	
Creditors: falling due within one year	8	4,240	4,743	
Net Current Assets			143,936	140,478
Total Net Assets			<u>149,855</u>	<u>148,306</u>
Represented by:				
Restricted income funds	9	280	355	
Unrestricted income funds	9	149,575	147,951	
Total Funds			<u>149,855</u>	<u>148,306</u>

Approved by the Board of Trustees and signed on its behalf on 7 November 2019

A Rawlings
Trustee



West Sutherland Fisheries Trust

Notes to the financial statements

Year ended 31 March 2019

1 Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with '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 (FRS102) (effective 1 January 2015) - Charities SORP (FRS102)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Donations, gifts in kind and volunteer time

Donations received are recorded at the time the charity becomes entitled to the resource. Gifts in kind income represent donated assets received by the charity and are recorded at the estimated current value the charity would expect to pay for the asset on the open market. The value of services provided by volunteers is not incorporated into the financial statements.

Grants

Grants received are included in incoming resources when they are receivable, except when conditions attached to such grants have not yet been fulfilled, when the income is deferred. Grants of a capital nature are treated as a restricted fund and released to the unrestricted funds over the life of the asset.

Expenditure

Expenditure is included on the accruals basis and recognised when there is a legal or constructive obligation to pay.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

Fund accounting

Restricted funds: funds held which are restricted for use for specific purposes.

Unrestricted funds: funds which the trustees are free to use, in accordance with the charitable objects.

Designated funds: funds which the trustees set aside for a specific purpose.

Tangible fixed assets and depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	20-25% reducing balance
Motor vehicles	-	25% reducing balance

Taxation

The Association is a charity for tax purposes and relief given under S.505 Income and Corporation Taxes Act 1988.

West Sutherland Fisheries Trust

Notes to the financial statements

Year ended 31 March 2019

2 Incoming resources

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
<i>Donations and legacies</i>				
Trust donations	6,700	-	6,700	6,700
Other donations	32,883	-	32,883	37,736
Gift aid	480	-	480	1
Rental value of properties made freely available	4,250	-	4,250	8,500
Membership subscriptions	769	-	769	754
	<u>45,082</u>	<u>-</u>	<u>45,082</u>	<u>53,691</u>
	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
<i>Charitable activities</i>				
Tracking project	-	10,459	10,459	-
DSFB	-	13,000	13,000	13,000
Wellies and Wildlife	-	6,000	6,000	-
Grants - other	-	-	-	3,114
FMS generated	-	18,969	18,969	13,450
Survey project work	10,305	-	10,305	4,000
	<u>10,305</u>	<u>48,428</u>	<u>58,733</u>	<u>33,564</u>
	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
<i>Other trading activities and income</i>				
Fundraising	89	-	89	1,026
Employment allowance	3,000	-	3,000	3,000
	<u>3,089</u>	<u>-</u>	<u>3,089</u>	<u>4,026</u>
	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
<i>Investment income</i>				
Bank interest	513	-	513	430
	<u>58,989</u>	<u>48,428</u>	<u>107,417</u>	<u>91,711</u>

West Sutherland Fisheries Trust

Notes to the financial statements

Year ended 31 March 2019

3 Resources expended	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Wages and salaries	30,228	25,519	55,747	52,134
Employer's National Insurance	2,911	2,457	5,368	4,936
Pensions	1,218	1,029	2,247	1,993
Training	95	80	175	-
Demonstration/Events/Promotion	1,402	1,183	2,585	530
Project works subcontracted	9,354	7,897	17,251	2,140
Fundraising - game fair, etc	154	130	284	93
Rent	2,305	1,945	4,250	8,500
Rates and water	595	502	1,097	2,151
Light and heat	325	275	600	-
Repairs and maintenance	57	48	105	163
Insurance	588	496	1,084	1,196
Motor expenses	2,612	2,205	4,817	3,562
Travel costs	196	166	362	571
Telephone	600	507	1,107	992
Subscriptions, FMS fees etc	1,232	1,040	2,272	1,517
Stationery and postage	53	44	97	111
Annual Review costs	168	142	310	295
Sundry expenses	606	511	1,117	271
Website	616	520	1,136	-
General depreciation	994	840	1,834	2,441
Restricted fund depreciation	-	75	75	94
Book-keeper's services	553	467	1,020	1,020
AGM expenses	12	10	22	-
Trustees' meeting costs and expenses	3	3	6	492
Accountancy fees	488	412	900	875
Total expenditure	57,365	48,503	105,868	86,077

4 Staff costs and emoluments

	2019 £	2018 £
Wages and salaries	55,747	52,134
Employer's national insurance	5,368	4,936
Pension contributions	2,247	1,993
	63,362	59,063

Particulars of employees

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2019	2018
Staff	2	2

No employee received emoluments of more than £60,000 in the year (2018 - Nil).

West Sutherland Fisheries Trust

Notes to the financial statements

Year ended 31 March 2019

5 Trustees remuneration and expenses

None of the trustees (or any persons connected with them) received any remuneration during the year (2018 - nil). Trustees claimed expenses of £0 (2018 - £454).

6 Tangible fixed assets

	Computers fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2018	23,809	20,725	44,534
At 31 March 2019	23,809	20,725	44,534
Depreciation			
At 1 April 2018	22,538	14,168	36,706
Charge for year	270	1,639	1,909
At 31 March 2019	22,808	15,807	38,615
Net Book Value			
At 31 March 2019	1,001	4,918	5,919
At 31 March 2018	1,271	6,557	7,828

7 Debtors: falling due within one year

	2019 £	2018 £
Trade debtors	5,000	-
Other debtors and prepayments	396	756
	5,396	756

8 Creditors: falling due within one year

	2019 £	2018 £
Trade creditors	825	2,311
Other creditors and accruals	3,415	2,432
	4,240	4,743

West Sutherland Fisheries Trust

Notes to the financial statements

Year ended 31 March 2019

9 Reserves

	At 01/04/18 £	Income £	Expenditure £	Transfers £	At 31/03/19 £
Restricted funds					
Tracking project	-	10,459	(10,459)	-	-
DSFB	-	13,000	(13,000)	-	-
Wellies and Wildlife	-	6,000	(6,000)	-	-
FMS generated	-	18,969	(18,969)	-	-
Fixed asset fund	355	-	(75)	-	280
	<u>355</u>	<u>48,428</u>	<u>(48,503)</u>	<u>-</u>	<u>280</u>
Unrestricted funds					
Accumulated unrestricted fund	147,951	58,989	(57,365)	-	149,575
Total reserves	<u>148,306</u>	<u>107,417</u>	<u>(105,868)</u>	<u>-</u>	<u>149,855</u>

Represented by:

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Fixed assets	5,639	280	5,919	7,828
Current assets	148,176	-	148,176	145,221
Creditors: falling due within one year	(4,240)	-	(4,240)	(4,743)
Total funds	<u>149,575</u>	<u>280</u>	<u>149,855</u>	<u>148,306</u>