

Charity Number: SC024426

West Sutherland Fisheries Trust

Annual Report and Financial Statements

Year ended 31 March 2020

West Sutherland Fisheries Trust

Contents of the Financial Statements *for the year ended 31 March 2020*

	Page
Report of the Trustees	1 - 2
Report of the Independent Examiner	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 – 10

West Sutherland Fisheries Trust

Report of the Trustees for the year ended 31 March 2020

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2020.

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 (retired 7 November 2019) S Jeffreys N Joy D Low C Macleod C Marsham (retired 10 December 2019) 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 2020

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. On 18 March 2020, the Board adopted a set of Regulations to supplement the Deed of Trust, pursuant to clause 10.12 thereof.

All donations and funding to the Trust are accepted only under the following terms and conditions:-

- 1) The donor/funder must support the aims and objectives of the Trust; and
- 2) Any funding, whatever the amount, will only be accepted on the basis that it will not change, bias or affect the aims and objectives of the Trust.

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


S Jeffreys
Trustee

Date: 19 November 2020

West Sutherland Fisheries Trust

Report of the Independent Examiners to the Trustees *for the year ended 31 March 2020*

I report on the accounts of the charity for the year ended 31 March 2020 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	19 November 2020

West Sutherland Fisheries Trust

Statement of financial activities

Year ended 31 March 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Income and endowments from:					
Donations and legacies		29,260	-	29,260	45,082
Charitable activities		31,908	36,000	67,908	58,733
Other trading activities		3,710	-	3,710	3,089
Investment income		732	-	732	513
Total incoming resources	2	65,610	36,000	101,610	107,417
Resources expended:					
Charitable activities		48,853	36,059	84,912	105,868
Total resources expended	3	48,853	36,059	84,912	105,868
Net incoming/outgoing resources before transfers		16,757	(59)	16,698	1,549
Transfers		-	-	-	-
Net movement in funds after transfers		16,757	(59)	16,698	1,549
Total funds brought forward	9	149,575	280	149,855	148,306
Total funds carried forward	9	166,332	221	166,553	149,855

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.

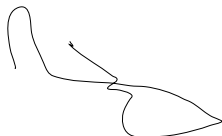
West Sutherland Fisheries Trust

Balance sheet

As at 31 March 2020

	Notes	£	2020 £	2019 £
Fixed Assets				
Tangible assets	6		4,479	5,919
Current Assets				
Debtors	7	404		5,396
Cash at bank and in hand		164,163		142,780
		<u>164,567</u>		<u>148,176</u>
Creditors: falling due within one year	8	<u>2,493</u>		<u>4,240</u>
Net Current Assets			162,074	143,936
Total Net Assets			<u><u>166,553</u></u>	<u><u>149,855</u></u>
Represented by:				
Restricted income funds	9		221	280
Unrestricted income funds	9		166,332	149,575
Total Funds			<u><u>166,553</u></u>	<u><u>149,855</u></u>

Approved by the Board of Trustees and signed on its behalf on 19 November 2020



A Rawlings
Trustee

West Sutherland Fisheries Trust

Notes to the financial statements

Year ended 31 March 2020

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 2020

2 Incoming resources

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
<i>Donations and legacies</i>				
Trust donations	5,700	-	5,700	6,700
Other donations	17,559	-	17,559	32,883
Gift aid	1,076	-	1,076	480
Rental value of properties made freely available	4,250	-	4,250	4,250
Membership subscriptions	675	-	675	769
	<u>29,260</u>	<u>-</u>	<u>29,260</u>	<u>45,082</u>
	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
<i>Charitable activities</i>				
Tracking project	-	-	-	10,459
DSFB	-	13,000	13,000	13,000
Wellies and Wildlife	-	-	-	6,000
SWT - Lochan	-	12,000	12,000	-
SBH - Mink	-	3,200	3,200	-
FMS generated	-	7,800	7,800	18,969
Survey project work	31,908	-	31,908	10,305
	<u>31,908</u>	<u>36,000</u>	<u>67,908</u>	<u>58,733</u>
	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
<i>Other trading activities and income</i>				
Fundraising	98	-	98	89
Employment allowance	3,000	-	3,000	3,000
	<u>3,710</u>	<u>-</u>	<u>3,710</u>	<u>3,089</u>
	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
<i>Investment income</i>				
Bank interest	732	-	732	513
	<u>65,610</u>	<u>36,000</u>	<u>101,610</u>	<u>107,417</u>

West Sutherland Fisheries Trust

Notes to the financial statements

Year ended 31 March 2020

3 Resources expended	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Wages and salaries	30,360	22,375	52,735	55,747
Employer's National Insurance	2,870	2,115	4,985	5,368
Pensions	1,491	1,098	2,589	2,247
Demonstration/Events/Promotion	379	279	658	2,869
Project works subcontracted	794	585	1,379	17,251
Rent	2,447	1,803	4,250	4,250
Rates and water	651	479	1,130	1,097
Light and heat	345	255	600	600
Repairs and maintenance	449	331	780	105
Insurance	634	467	1,101	1,084
Motor expenses	2,608	1,921	4,529	4,817
Travel costs	842	621	1,463	362
Telephone	553	407	960	1,107
Subscriptions, FMS fees etc	1,283	945	2,228	2,272
Stationery and postage	80	59	139	97
Annual Review costs	-	-	-	310
Sundry expenses	275	203	478	1,298
Website	-	-	-	1,136
Recruitment	815	600	1,415	-
General depreciation	795	586	1,381	1,834
Restricted fund depreciation	-	59	59	75
Book-keeper's services	587	433	1,020	1,020
AGM expenses	77	56	133	22
Accountancy fees	518	382	900	900
Total expenditure	48,853	36,059	84,912	105,868

4 Staff costs and emoluments

	2020 £	2019 £
Wages and salaries	52,735	55,747
Employer's national insurance	4,985	5,368
Pension contributions	2,589	2,247
	60,309	63,362

Particulars of employees

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

	2020	2019
Staff	2	2

No employee received emoluments of more than £60,000 in the year (2019 - Nil).

West Sutherland Fisheries Trust

Notes to the financial statements

Year ended 31 March 2020

5 Trustees remuneration and expenses

None of the trustees (or any persons connected with them) received any remuneration during the year (2019 - £nil). Expenses of £672 were claimed by trustees during the year (2019 - £nil).

6 Tangible fixed assets

	Computers fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2019	23,809	20,725	44,534
At 31 March 2020	23,809	20,725	44,534
Depreciation			
At 1 April 2019	22,808	15,807	38,615
Charge for year	210	1,230	1,440
At 31 March 2020	23,018	17,037	40,055
Net Book Value			
At 31 March 2020	791	3,688	4,479
At 31 March 2019	1,001	4,918	5,919

7 Debtors: falling due within one year

	2020 £	2019 £
Trade debtors	-	5,000
Other debtors and prepayments	404	396
	404	5,396

8 Creditors: falling due within one year

	2020 £	2019 £
Trade creditors	77	825
Other creditors and accruals	2,416	3,415
	2,493	4,240

West Sutherland Fisheries Trust

Notes to the financial statements

Year ended 31 March 2020

9 Reserves

	At 01/04/19 £	Income £	Expenditure £	Transfers £	At 31/03/20 £
<i>Restricted funds</i>					
DSFB	-	13,000	(13,000)	-	-
SWT - Lochan	-	12,000	(12,000)	-	-
SBH - Mink	-	3,200	(3,200)	-	-
FMS generated	-	7,800	(7,800)	-	-
Fixed asset fund	280	-	(59)	-	221
	<u>280</u>	<u>36,000</u>	<u>(36,059)</u>	<u>-</u>	<u>221</u>
<i>Unrestricted funds</i>					
Accumulated unrestricted fund	149,575	65,610	(48,853)	-	166,332
	<u>149,575</u>	<u>65,610</u>	<u>(48,853)</u>	<u>-</u>	<u>166,332</u>
<i>Total reserves</i>	<u>149,855</u>	<u>101,610</u>	<u>(84,912)</u>	<u>-</u>	<u>166,553</u>

Represented by:

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Fixed assets	4,258	221	4,479	5,919
Current assets	164,567	-	164,567	148,176
Creditors: falling due within one year	(2,493)	-	(2,493)	(4,240)
Total funds	<u>166,332</u>	<u>221</u>	<u>166,553</u>	<u>149,855</u>