

Charity Number: SC024426

West Sutherland Fisheries Trust

Annual Report and Financial Statements

Year ended 31 March 2022

West Sutherland Fisheries Trust

Contents of the Financial Statements for the year ended 31 March 2022

	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 2022*

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2022.

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 S Jeffreys N Joy (retired August 2022) D Low C Macleod D O'Driscoll R Osborne A Rawlings (retired November 2021)
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 2022

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 also undertakes 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. The Biologists continue to liaise with interested parties and other Scientists to ensure best practice is followed within the area. The covid pandemic has naturally impacted our operations during the year as well as our ability to generate income for the Trust. Fortunately, we have managed to weather the storm so far.

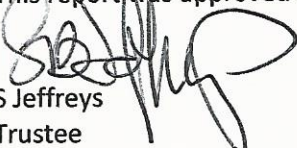
Financial review

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: 16 November 2022

West Sutherland Fisheries Trust

Report of the Independent Examiners to the Trustees for the year ended 31 March 2022

I report on the accounts of the charity for the year ended 31 March 2022 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 16 November 2022

West Sutherland Fisheries Trust

Statement of financial activities

Year ended 31 March 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income and endowments from:					
Donations and legacies		21,844	-	21,844	11,948
Charitable activities		14,765	64,799	79,564	40,268
Other trading activities		4,071	-	4,071	3,667
Investment income		121	-	121	457
Total incoming resources	2	40,801	64,799	105,600	56,340
Resources expended:					
Charitable activities		12,299	64,799	77,098	84,382
Total resources expended	3	12,299	64,799	77,098	84,382
Net incoming/outgoing resources before transfers		28,502	-	28,502	(28,042)
Transfers		-	-	-	-
Net movement in funds after transfers		28,502	-	28,502	(28,042)
Total funds brought forward	9	138,511	-	138,511	166,553
Total funds carried forward	9	167,013	-	167,013	138,511

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 2022

	Notes	£	2022 £	£	2021 £
Fixed Assets					
Tangible assets	6		15,145		20,354
Current Assets					
Debtors	7	1,226		2,341	
Cash at bank and in hand		152,950		142,380	
		154,176		144,721	
Creditors: falling due within one year	8	2,308		26,564	
Net Current Assets			151,868		118,157
Total Net Assets			<u>167,013</u>		<u>138,511</u>
Represented by:					
Restricted income funds	9		-		-
Unrestricted income funds	9		167,013		138,511
Total Funds			<u>167,013</u>		<u>138,511</u>

Approved by the Board of Trustees and signed on its behalf on 16 November 2022



D Allison
Trustee

West Sutherland Fisheries Trust

Notes to the financial statements

Year ended 31 March 2022

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 2022

2 Incoming resources

Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Trust donations	-	-	-	600
Other donations	16,750	-	16,750	6,149
Gift aid	219	-	219	299
Rental value of properties made freely available	4,250	-	4,250	4,250
Membership subscriptions	625	-	625	650
	<u>21,844</u>	<u>-</u>	<u>21,844</u>	<u>11,948</u>

Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
DSFB	-	15,000	15,000	15,000
Atlantic Salmon Trust	-	16,278	16,278	-
SNH grant	-	4,955	4,955	-
FMS generated	-	28,566	28,566	12,200
Survey project work	14,765	-	14,765	13,068
	<u>14,765</u>	<u>64,799</u>	<u>79,564</u>	<u>40,268</u>

Other trading activities and income

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Other income	71	-	71	120
Employment allowance	4,000	-	4,000	3,547
	<u>4,071</u>	<u>-</u>	<u>4,071</u>	<u>3,667</u>

Investment income

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Bank interest	121	-	121	457

Total income

<u>40,801</u>	<u>64,799</u>	<u>105,600</u>	<u>56,340</u>
---------------	---------------	----------------	---------------

West Sutherland Fisheries Trust

Notes to the financial statements

Year ended 31 March 2022

3 Resources expended	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Wages and salaries	7,483	39,427	46,910	44,055
Employer's National Insurance	724	3,817	4,541	4,201
Pensions	380	2,002	2,382	2,022
Compromise agreement	-	-	-	9,175
Demonstration/Events/Promotion	10	55	65	142
Project works subcontracted	160	840	1,000	800
Genetic sampling	84	440	524	-
Rent	678	3,572	4,250	4,250
Rates and water	189	995	1,184	2,164
Light and heat	167	878	1,045	1,083
Repairs and maintenance	1	4	5	1,621
Insurance	309	1,630	1,939	1,199
Motor expenses	454	2,394	2,848	1,094
Legal and professional	-	-	-	960
Telephone	75	395	470	724
Subscriptions, FMS fees etc	256	1,350	1,606	1,938
Stationery and postage	23	124	147	56
Sundry expenses	122	642	764	300
Training/Recruitment	66	348	414	242
General depreciation	831	4,378	5,209	6,440
Restricted fund depreciation	-	-	-	221
Book-keeper's services	163	857	1,020	945
Accountancy fees	124	651	775	750
Total expenditure	12,299	64,799	77,098	84,382

4 Staff costs and emoluments

	2022 £	2021 £
Wages and salaries	46,910	44,055
Employer's national insurance	4,541	4,201
Pension contributions	2,382	2,022
	53,833	50,278

Particulars of employees

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

	2022	2021
Staff	2	2

No employee received emoluments of more than £60,000 in the year (2021 - Nil).

West Sutherland Fisheries Trust

Notes to the financial statements

Year ended 31 March 2022

5 Trustees remuneration and expenses

None of the trustees (or any persons connected with them) received any remuneration during the year (2021 - £nil). No expenses were claimed by trustees during the year (2021 - £nil).

6 Tangible fixed assets

	Computers fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2021	23,809	26,536	50,345
At 31 March 2022	23,809	26,536	50,345
Depreciation			
At 1 April 2021	23,357	6,634	29,991
Charge for year	233	4,976	5,209
At 31 March 2022	23,590	11,610	35,200
Net Book Value			
At 31 March 2022	219	14,926	15,145
At 31 March 2021	452	19,902	20,354

7 Debtors: falling due within one year

	2022 £	2021 £
Trade debtors	-	1,115
Other debtors and prepayments	1,226	1,226
	1,226	2,341

8 Creditors: falling due within one year

	2022 £	2021 £
Bounceback loan	-	24,000
Trade creditors	-	72
Other creditors and accruals	2,308	2,492
	2,308	26,564

West Sutherland Fisheries Trust

Notes to the financial statements

Year ended 31 March 2022

9 Reserves

	At 01/04/21 £	Income £	Expenditure £	Transfers £	At 31/03/22 £
<i>Restricted funds</i>					
DSFB	-	15,000	(15,000)	-	-
Atlantic Salmon Trust	-	16,278	(16,278)	-	-
SNH grant	-	4,955	(4,955)	-	-
FMS generated	-	28,566	(28,566)	-	-
	-	64,799	(64,799)	-	-
<i>Unrestricted funds</i>					
Accumulated unrestricted fund	138,511	40,801	(12,299)	-	167,013
<i>Total reserves</i>	138,511	105,600	(77,098)	-	167,013

Represented by:

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Fixed assets	15,145	-	15,145	20,354
Current assets	154,176	-	154,176	144,721
Creditors: falling due within one year	(2,308)	-	(2,308)	(26,564)
Total funds	167,013	-	167,013	138,511