

Charity Number: SC024426

West Sutherland Fisheries Trust

Annual Report and Financial Statements

Year ended 31 March 2017

West Sutherland Fisheries Trust

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West Sutherland Fisheries Trust

Report of the Trustees for the year ended 31 March 2017

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2017.

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 A Hibbert (retired 5 November 2016) S Jeffreys N Joy 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 2017

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 2014-18 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: 15 November 2017

West Sutherland Fisheries Trust

Report of the Independent Examiners to the Trustees for the year ended 31 March 2017

I report on the accounts of the charity for the year ended 31 March 2017 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 15 November 2017

West Sutherland Fisheries Trust

Statement of financial activities

Year ended 31 March 2017

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Incoming resources					
<i>From generated funds</i>					
Voluntary income	2	44,447	50,543	94,990	50,136
Activities for generating funds	3	3,656	-	3,656	660
Investment income	4	733	-	733	841
<i>From charitable activities:</i>	5	-	-	-	4,000
<i>Other incoming resources</i>	6	3,000	-	3,000	2,000
Total incoming resources		<u>51,836</u>	<u>50,543</u>	<u>102,379</u>	<u>57,637</u>
Resources expended					
<i>From generated funds</i>					
Costs of activities for generating funds	7	147	-	147	126
<i>Charitable activities</i>	8	39,438	47,028	86,466	81,856
<i>Governance costs</i>	9	1,160	-	1,160	1,017
Total resources expended		<u>40,745</u>	<u>47,028</u>	<u>87,773</u>	<u>82,999</u>
Net incoming/outgoing resources before transfers		11,091	3,515	14,606	(25,362)
Transfers		3,040	(3,040)	-	-
Net movement in funds after transfers		<u>14,131</u>	<u>475</u>	<u>14,606</u>	<u>(25,362)</u>
Total funds brought forward	15	<u>124,454</u>	<u>3,612</u>	<u>128,066</u>	<u>153,428</u>
Total funds carried forward	15	<u><u>138,585</u></u>	<u><u>4,087</u></u>	<u><u>142,672</u></u>	<u><u>128,066</u></u>

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 2017

	Notes	£	2017 £	£	2016 £
Fixed Assets					
Tangible assets	12		10,363		13,728
Current Assets					
Debtors	13	15,584		1,291	
Cash at bank and in hand		120,102		114,914	
		135,686		116,205	
Creditors: falling due within one year	14	3,377		1,867	
Net Current Assets			132,309		114,338
Total Net Assets			142,672		128,066
Represented by:					
Restricted income funds	15		4,087		3,612
Unrestricted income funds	15		138,585		124,454
Total Funds			142,672		128,066

Approved by the Board of Trustees and signed on its behalf on 15 November 2017

A Rawlings
Trustee



West Sutherland Fisheries Trust

Notes to the financial statements

Year ended 31 March 2017

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 2017

2 Voluntary income	Unrestricted Funds	Restricted Funds	Total 2017	Total 2016
	£	£	£	£
<i>Donations</i>				
Trust donations	6,500	-	6,500	5,700
Other donations	28,107	-	28,107	2,709
Gift aid	567	-	567	668
Rental value of properties made freely available	8,500	-	8,500	8,500
<i>Membership</i>				
Subscriptions	773	-	773	794
<i>Grants</i>				
RAFTS Mink project	-	-	-	4,372
RAFTS Sweep-netting	-	9,000	9,000	10,000
RAFTS Invasive project	-	2,758	2,758	3,537
DSFB	-	13,000	13,000	12,000
RAFTS Pearl in the classroom	-	1,330	1,330	1,496
RAFTS Glochidia	-	15,832	15,832	-
Postcode Lottery - habitat improvement, education	-	4,985	4,985	-
Awards for All - Outreach 2017/18	-	3,638	3,638	-
Skills Development	-	-	-	360
	<u>44,447</u>	<u>50,543</u>	<u>94,990</u>	<u>50,136</u>
3 Activities for generating funds	Unrestricted Funds	Restricted Funds	Total 2017	Total 2016
	£	£	£	£
Fundraising	<u>3,656</u>	<u>-</u>	<u>3,656</u>	<u>660</u>
4 Investment income	Unrestricted Funds	Restricted Funds	Total 2017	Total 2016
	£	£	£	£
Bank interest	<u>733</u>	<u>-</u>	<u>733</u>	<u>841</u>
5 Charitable activities income	Unrestricted Funds	Restricted Funds	Total 2017	Total 2016
	£	£	£	£
Survey project work	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,000</u>
6 Other incoming resources	Unrestricted Funds	Restricted Funds	Total 2017	Total 2016
	£	£	£	£
Employment allowance (National Insurance)	<u>3,000</u>	<u>-</u>	<u>3,000</u>	<u>2,000</u>
Total income	<u>51,836</u>	<u>50,543</u>	<u>102,379</u>	<u>57,637</u>

West Sutherland Fisheries Trust

Notes to the financial statements

Year ended 31 March 2017

7 Costs of activities for generating funds	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Fundraising - auction	-	-	-	-
Fundraising - game fair, etc	147	-	147	126
	<u>147</u>	<u>-</u>	<u>147</u>	<u>126</u>
8 Resources expended on charitable activities	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Wages and salaries	20,002	30,281	50,283	46,053
Employer's National Insurance	1,870	2,830	4,700	4,210
Pensions	769	1,165	1,934	1,462
Training	119	181	300	975
Demonstration/Events/Promotion	147	223	370	-
Rent	8,500	-	8,500	8,500
Rates and water	2,091	-	2,091	2,089
Light and heat	239	361	600	128
Repairs and maintenance	400	605	1,005	182
Insurance	425	644	1,069	740
Motor expenses	872	1,321	2,193	4,448
Travel costs	260	393	653	1,456
Telephone	366	554	920	883
Subscriptions, RAFTS fees etc	-	5,325	5,325	4,203
Stationery and postage	53	81	134	115
Annual Review costs	362	-	362	612
Sundry expenses	653	989	1,642	248
General depreciation	1,290	1,952	3,242	4,302
Restricted fund depreciation	-	123	123	154
<i>Support</i>				
Book-keeper's services	1,020	-	1,020	1,096
	<u>39,438</u>	<u>47,028</u>	<u>86,466</u>	<u>81,856</u>
9 Governance costs	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Trustees' meeting costs and expenses	285	-	285	-
Accountancy fees	875	-	875	1,017
	<u>1,160</u>	<u>-</u>	<u>1,160</u>	<u>1,017</u>
Total expenditure	<u>40,745</u>	<u>47,028</u>	<u>87,773</u>	<u>82,999</u>

West Sutherland Fisheries Trust

Notes to the financial statements

Year ended 31 March 2017

10 Staff costs and emoluments

	2017 £	2016 £
Wages and salaries	50,283	46,053
Employer's national insurance	4,700	4,210
Pension contributions	1,934	1,462
	<u>56,917</u>	<u>51,725</u>

Particulars of employees

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

	2017	2016
Staff	<u>2</u>	<u>2</u>

No employee received emoluments of more than £60,000 in the year (2016 - Nil).

11 Trustees remuneration and expenses

None of the trustees (or any persons connected with them) received any remuneration during the year (2016 - nil). Trustees claimed expenses of £276 (2016 - £nil).

12 Tangible fixed assets

	Computers, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2016	23,809	20,725	44,534
At 31 March 2017	<u>23,809</u>	<u>20,725</u>	<u>44,534</u>
Depreciation			
At 1 April 2016	21,739	9,067	30,806
Charge for year	450	2,915	3,365
At 31 March 2017	<u>22,189</u>	<u>11,982</u>	<u>34,171</u>
Net Book Value			
At 31 March 2017	<u>1,620</u>	<u>8,743</u>	<u>10,363</u>
At 31 March 2016	<u>2,070</u>	<u>11,658</u>	<u>13,728</u>

West Sutherland Fisheries Trust

Notes to the financial statements

Year ended 31 March 2017

13 Debtors: falling due within one year	2017 £	2016 £
Trade debtors	13,600	-
Other debtors and prepayments	1,984	1,291
	<u>15,584</u>	<u>1,291</u>

14 Creditors: falling due within one year	2017 £	2016 £
Trade creditors	952	741
Other creditors and accruals	2,425	1,126
	<u>3,377</u>	<u>1,867</u>

15 Reserves

	At 01/04/16 £	Income £	Expenditure £	Transfers £	At 31/03/17 £
Restricted funds					
RAFTS Sweep-netting	-	9,000	(9,000)	-	-
RAFTS Invasive project	-	2,758	(2,758)	-	-
DSFB	-	13,000	(13,000)	-	-
RAFTS Pearl in the classroom	-	1,330	(1,330)	-	-
RAFTS Glochidia	-	15,832	(15,832)	-	-
Postcode Lottery - habitat improvement, education	-	4,985	(4,985)	-	-
Awards for All - Outreach 2017/18	-	3,638	-	-	3,638
Polla Genetics project	3,040	-	-	(3,040)	-
Fixed asset fund	572	-	(123)	-	449
	<u>3,612</u>	<u>50,543</u>	<u>(47,028)</u>	<u>(3,040)</u>	<u>4,087</u>
Unrestricted funds					
Accumulated unrestricted fund	124,454	51,836	(40,745)	3,040	138,585
Total reserves	<u>128,066</u>	<u>102,379</u>	<u>(87,773)</u>	<u>-</u>	<u>142,672</u>

Represented by:

	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Fixed assets	9,914	449	10,363	13,728
Current assets	132,048	3,638	135,686	116,205
Creditors: falling due within one year	(3,377)	-	(3,377)	(1,867)
Total funds	<u>138,585</u>	<u>4,087</u>	<u>142,672</u>	<u>128,066</u>