

Charity Number: SC024426

West Sutherland Fisheries Trust

Annual Report and Financial Statements

Year ended 31 March 2023

West Sutherland Fisheries Trust

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West Sutherland Fisheries Trust

Report of the Trustees for the year ended 31 March 2023

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2023.

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
A Johnson
N Joy (retired August 2022)
D Low
C Macleod
D O'Driscoll
R Osborne

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 2023

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.

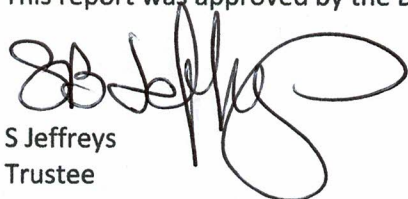
Financial review

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

West Sutherland Fisheries Trust

Report of the Independent Examiners to the Trustees for the year ended 31 March 2023

I report on the accounts of the charity for the year ended 31 March 2023 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 8 - 11 - 23

West Sutherland Fisheries Trust

Statement of financial activities

Year ended 31 March 2023

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Total 2023 £ | Total 2022 £ |
|---|----------|----------------------------|--------------------------|--------------------|--------------------|
| Income and endowments from: | | | | | |
| Donations and legacies | | 22,793 | - | 22,793 | 21,844 |
| Charitable activities | | 15,088 | 75,213 | 90,301 | 79,564 |
| Other trading activities | | 5,344 | - | 5,344 | 4,071 |
| Investment income | | 572 | - | 572 | 121 |
| Total incoming resources | 2 | 43,797 | 75,213 | 119,010 | 105,600 |
| Resources expended: | | | | | |
| Charitable activities | | 15,888 | 75,213 | 91,101 | 77,098 |
| Total resources expended | 3 | 15,888 | 75,213 | 91,101 | 77,098 |
| Net incoming/outgoing resources before transfers | | 27,909 | - | 27,909 | 28,502 |
| Transfers | | - | - | - | - |
| Net movement in funds after transfers | | 27,909 | - | 27,909 | 28,502 |
| Total funds brought forward | 9 | 167,013 | - | 167,013 | 138,511 |
| Total funds carried forward | 9 | 194,922 | - | 194,922 | 167,013 |

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 2023

| | Notes | £ | 2023 £ | 2022 £ |
|---|-------|----------------|----------------|----------------|
| Fixed Assets | | | | |
| Tangible assets | 6 | | 11,366 | 15,145 |
| Current Assets | | | | |
| Debtors | 7 | 936 | 1,226 | |
| Cash at bank and in hand | | 185,811 | 152,950 | |
| | | <u>186,747</u> | <u>154,176</u> | |
| Creditors: falling due within one year | 8 | <u>3,191</u> | <u>2,308</u> | |
| Net Current Assets | | | 183,556 | 151,868 |
| Total Net Assets | | | <u>194,922</u> | <u>167,013</u> |
| Represented by: | | | | |
| Restricted income funds | 9 | | - | - |
| Unrestricted income funds | 9 | | 194,922 | 167,013 |
| Total Funds | | | <u>194,922</u> | <u>167,013</u> |

Approved by the Board of Trustees and signed on its behalf on

D Allison
Trustee



08/11/23

West Sutherland Fisheries Trust

Notes to the financial statements

Year ended 31 March 2023

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 2023

2 Incoming resources

| | Unrestricted Funds £ | Restricted Funds £ | Total 2023 £ | Total 2022 £ |
|--|----------------------------|--------------------------|--------------------|--------------------|
| Donations and legacies | | | | |
| Other donations | 17,894 | - | 17,894 | 16,750 |
| Gift aid | - | - | - | 219 |
| Rental value of properties made freely available | 4,250 | - | 4,250 | 4,250 |
| Membership subscriptions | 649 | - | 649 | 625 |
| | <u>22,793</u> | <u>-</u> | <u>22,793</u> | <u>21,844</u> |
| Charitable activities | | | | |
| DSFB | - | 15,000 | 15,000 | 15,000 |
| Tracking project | - | 25,084 | 25,084 | 8,778 |
| Laxford project | - | 10,000 | 10,000 | 7,500 |
| Nature Scot | - | 3,963 | 3,963 | 4,955 |
| FMS generated | - | 21,166 | 21,166 | 28,566 |
| Survey project work | 15,088 | - | 15,088 | 14,765 |
| | <u>15,088</u> | <u>75,213</u> | <u>90,301</u> | <u>79,564</u> |
| Other trading activities and income | | | | |
| Other income | 344 | - | 344 | 71 |
| Employment allowance | 5,000 | - | 5,000 | 4,000 |
| | <u>5,344</u> | <u>-</u> | <u>5,344</u> | <u>4,071</u> |
| Investment income | | | | |
| Bank interest | 572 | - | 572 | 121 |
| | <u>572</u> | <u>-</u> | <u>572</u> | <u>121</u> |
| Total income | <u>43,797</u> | <u>75,213</u> | <u>119,010</u> | <u>105,600</u> |

West Sutherland Fisheries Trust

Notes to the financial statements

Year ended 31 March 2023

| 3 Resources expended | Unrestricted Funds £ | Restricted Funds £ | Total 2023 £ | Total 2022 £ |
|--------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Wages and salaries | 9,935 | 47,040 | 56,975 | 46,910 |
| Employer's National Insurance | 978 | 4,628 | 5,606 | 4,541 |
| Pensions | 479 | 2,265 | 2,744 | 2,382 |
| Demonstration/Events/Promotion | 117 | 552 | 669 | 65 |
| Project works subcontracted | 56 | 267 | 323 | 1,000 |
| Genetic sampling | - | - | - | 524 |
| Rent | 741 | 3,509 | 4,250 | 4,250 |
| Rates and water | 213 | 1,007 | 1,220 | 1,184 |
| Light and heat | 145 | 685 | 830 | 1,045 |
| Repairs and maintenance | 159 | 754 | 913 | 5 |
| Insurance | 331 | 1,569 | 1,900 | 1,939 |
| Motor expenses | 928 | 4,395 | 5,323 | 2,848 |
| Travel costs | 122 | 577 | 699 | - |
| Telephone | 151 | 717 | 868 | 470 |
| Subscriptions, FMS fees etc | 377 | 1,783 | 2,160 | 1,606 |
| Stationery and postage | 159 | 750 | 909 | 147 |
| Sundry expenses | 4 | 19 | 23 | 764 |
| Training/Recruitment | 16 | 74 | 90 | 414 |
| General depreciation | 659 | 3,120 | 3,779 | 5,209 |
| Book-keeper's services | 178 | 842 | 1,020 | 1,020 |
| Accountancy fees | 140 | 660 | 800 | 775 |
| Total expenditure | 15,888 | 75,213 | 91,101 | 77,098 |

4 Staff costs and emoluments

| | 2023 £ | 2022 £ |
|-------------------------------|---------------|---------------|
| Wages and salaries | 56,975 | 46,910 |
| Employer's national insurance | 5,606 | 4,541 |
| Pension contributions | 2,744 | 2,382 |
| | 65,325 | 53,833 |

Particulars of employees

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

| | 2023 | 2022 |
|-------|----------|----------|
| Staff | 2 | 2 |

No employee received emoluments of more than £60,000 in the year (2022 - Nil).

West Sutherland Fisheries Trust

Notes to the financial statements

Year ended 31 March 2023

5 Trustees remuneration and expenses

None of the trustees (or any persons connected with them) received any remuneration during the year (2022 - £nil). No expenses were claimed by trustees during the year (2022 - £nil).

6 Tangible fixed assets

| | Computers fittings and equipment £ | Motor vehicles £ | Total £ |
|-----------------------|---|------------------------|------------|
| Cost | | | |
| At 1 April 2022 | 23,809 | 26,536 | 50,345 |
| At 31 March 2023 | 23,809 | 26,536 | 50,345 |
| Depreciation | | | |
| At 1 April 2022 | 23,590 | 11,610 | 35,200 |
| Charge for year | 47 | 3,732 | 3,779 |
| At 31 March 2023 | 23,637 | 15,342 | 38,979 |
| Net Book Value | | | |
| At 31 March 2023 | 172 | 11,194 | 11,366 |
| At 31 March 2022 | 219 | 14,926 | 15,145 |

7 Debtors: falling due within one year

| | 2023 £ | 2022 £ |
|-------------------------------|-----------|-----------|
| Trade debtors | - | - |
| Other debtors and prepayments | 936 | 1,226 |
| | 936 | 1,226 |

8 Creditors: falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------|-----------|-----------|
| Trade creditors | 287 | - |
| Other creditors and accruals | 2,904 | 2,308 |
| | 3,191 | 2,308 |

West Sutherland Fisheries Trust

Notes to the financial statements

Year ended 31 March 2023

9 Reserves

| | At 01/04/22 £ | Income £ | Expenditure £ | Transfers £ | At 31/03/23 £ |
|--------------------------------|------------------|----------------|------------------|----------------|------------------|
| Restricted funds | | | | | |
| DSFB | - | 15,000 | (15,000) | - | - |
| Tracking project | - | 25,084 | (25,084) | - | - |
| Laxford project | - | 10,000 | (10,000) | - | - |
| Nature Scot | - | 3,963 | (3,963) | - | - |
| FMS generated | - | 21,166 | (21,166) | - | - |
| | - | 75,213 | (75,213) | - | - |
| Unrestricted funds | | | | | |
| Accummulated unrestricted fund | 167,013 | 43,797 | (15,888) | - | 194,922 |
| Total reserves | 167,013 | 119,010 | (91,101) | - | 194,922 |

Represented by:

| | Unrestricted Funds £ | Restricted Funds £ | Total 2023 £ | Total 2022 £ |
|--|----------------------------|--------------------------|--------------------|--------------------|
| Fixed assets | 11,366 | - | 11,366 | 15,145 |
| Current assets | 186,747 | - | 186,747 | 154,176 |
| Creditors: falling due within one year | (3,191) | - | (3,191) | (2,308) |
| Total funds | 194,922 | - | 194,922 | 167,013 |