
Wester Ross Fisheries Trust

Scottish Charity

Charity Number: SC024787

Trustees' Report and Accounts

**For the Year Ended
31st March 2016**

sjn consultants

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Number: SC024787
Principal Office: Harbour Centre
Pier Road
Gairloch
Wester Ross
IV21 2BQ

Trustees:

At the date of this report, the current Trustees are:

Andrew David Barclay	Chair	
Mark Williams	Vice Chair	
Robert Kindness		
Richard Greene		
Nigel Pearson		
Melanie Smith		
Henry Dalgety		
Angus Davidson		
Ewen Ballantyne		
Alasdair MacDonald		Appointed 12 Mar 15
Ian Lindsay		Appointed 25 Aug 15
James Close		Appointed 16 Dec 15

Independent Examiner:

Sandra J Nairn ACMA CGMA
SJN Consultants Ltd
The Slipway
Inverasdale
Poolewe
Wester Ross
IV22 2LN

REPORT OF THE TRUSTEES

Structure, Governance and Management

Constitution

Wester Ross Fisheries Trust was established by Deed of Trust in March 1996. The principal objective of the Trust is the promoting and undertaking of research into the management, preservation and enhancement of the wild salmonid (including salmon, sea-trout and brown trout) fisheries resources in the North and West of Scotland, mainly in the region of Wester Ross.

Trustees

The present Trustees are listed on Page 3. Trustees are appointed and demit office in accordance with the provisions contained in the Deed of Trust. The appointment of the Chairman must be approved by a two-thirds majority of the Trustees. The induction and training of Trustees is done by discussion between the Chair and any new Trustees, with learning on the job.

Organisational Structure

Regular meetings of Trustees are held throughout the year (5 in 2015-2016) to monitor the Trust's work programme, review financial performance against budgets and consider and provide guidance on all aspects of the Trust's management and work. Where matters of urgency arise between meetings, Trustees are consulted by email.

A widely advertised public meeting is held in early summer to publicize the Trust's activities and findings, to increase awareness of the importance of wild fisheries resources and the environment, and encourage feedback from the public.

Related party transactions and ultimate controlling party

There are no related party transactions for the year 2015-16. It is the opinion of the Trustees that the trust has no ultimate controlling party.

Risk Policy

The Trustees have considered the major risks to which the Trust is exposed, in particular those related to operations and finances of the Trust, and report that systems have been put in place to monitor and mitigate exposure to the major risks.

Objectives and Activities

Objectives and Principal Activity

The principal objective of the Trust is the promoting and undertaking of research into the management, preservation and enhancement of the wild salmon (including sea-trout) fisheries resources in the North and West of Scotland, mainly in the region of Wester Ross.

Trust's Aims

Details of the Trust's aims are set out in the Deed of Trust, translated into an annual work programme and explained and accounted for to the general public in the Trust's published Annual Review.

Main objectives for the year, significant areas of activity and review of activities during the year

For a comprehensive review of the work programme undertaken, please refer to the May 2016 Annual Review. Details of our activities are also set out in our newsletter that is published twice per year. Copies of the Annual Review are available by contacting the Trust directly and also on our website

www.wrft.org.uk.

Wester Ross Fisheries Trust
Harbour Centre
Gairloch, IV21 2BQ

Tel: 01445 712 899
Email: info@wrft.org.uk

Achievements and Performance

Significant Fundraising Activities

Approximately one third of the Trust's total funding comes directly from the Wester Ross Area Salmon Fishery Board while the balance of the Trust's funding is project driven, with funding derived from Charitable Trusts and other independent donations. The trust also undertakes a small amount of paid project work to satisfy legal requirements in respect of environmental issues.

Future Plans

The Wester Ross Fisheries Trust will continue its range of present activities.

The coming year (2017-18) will see the Wester Ross Fisheries Trust merge with the Skye Fisheries Trust to form a single trust (a Company Limited by Guarantee) with the name Skye & Wester Ross Fisheries Trust. Both Trusts have been working closely together for a number of years and, following eighteen months of detailed discussions regarding a formal merger, the Trustees of both Trusts have approved this formal merging. OSCR has also formally approved the merger.

Financial Review

Policy on reserves

The Trust intends that any surplus funds will be carried forward, year on year, to meet the cost of a rolling programme of activities through future years. Restricted funds will be used in accordance with the agreements with the relevant funders.

Review of accounts

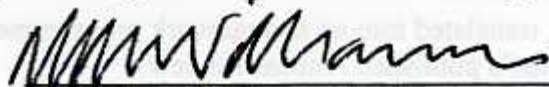
The financial year resulted in a surplus of £12,223, compared to the surplus of £8,301 last year. Income increased by £10,752 for the year and there was an increase in total expenses of £6,830.

Funds are a mix of general unrestricted funds, expendable endowment funds, and restricted funds for the purpose of specific projects.

Statement of Trustees' Responsibilities

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

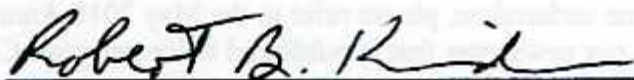
This report was approved by the Trustees and signed on their behalf by:



Name:

30/11/16

Date



Name:

30/11/16

Date

INDEPENDENT EXAMINER'S REPORT

Independent examiner's report to the trustees of the Wester Ross Fisheries Trust

I report on the financial statements of the charity for the year ended 31 March 2016 which are set out on pages 7 to 12.

This report is made solely to the company's Trustees, as a body, in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the Act) and the Charities Accounts (Scotland) Regulations 2006 (the Accounts Regulations). The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements 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 report

My examination was carried out in accordance with regulation 11 of the 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 any 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; and
- to prepare accounts which accord with the accounting records and comply with regulation 9 of the 2006 Accounts Regulations

have 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.

Signed:



Dated: 15 Dec 16

Sandra J Nairm ACMA CGMA

SJN Consultants Ltd

The Slipway

Inverasdale

Poolwe

Wester Ross

IV22 2LN

STATEMENT OF RECEIPTS AND PAYMENTS

For the year ended 31 March 2016

	2016			2015	
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Expendable</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>		
	£	£	£	£	£
Receipts					
Donations	21,747	-	-	21,747	14,473
Grants	-	59,925	-	59,925	53,053
Investment income	-	-	220	220	220
Income from other charitable activities	8,299	-	-	8,299	11,693
Total receipts	30,046	59,925	220	90,191	79,439
Payments					
Payments relating directly to charitable activities	60,119	17,471	-	77,590	70,344
Governance Costs:					
Independent examination	264	-	-	264	-
Legal costs	114	-	-	114	114
Purchase of fixed assets	-	-	-	-	680
Total payments	60,497	17,471	-	77,968	71,138
Net receipts/(payments)	(30,451)	42,454	220	12,223	8,301
Transfers to/(from) funds	38,501	(38,281)	(220)	-	-
Surplus/(deficit) for year	8,050	4,173	-	12,223	8,301

NOTES TO THE ACCOUNTS

For the year ended 31 March 2016

	2016			2015	
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Expendable</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Endowment</u>		
£	£	£	£	£	
Donations					
Wester Ross Area Salmon Fisheries Board					
Fisheries Board	5,779	-	-	5,779	1,480
Individuals	4,190	-	-	4,190	3,200
Membership	870	-	-	870	155
Southern River Proprietors	5,743	-	-	5,743	4,293
Fish Farms	5,165	-	-	5,165	5,015
Miscellaneous	-	-	-	-	330
	<u>21,747</u>	<u>-</u>	<u>-</u>	<u>21,747</u>	<u>14,473</u>
Grants					
RAFTS Scottish Government	-	17,187	-	17,187	20,001
Marine Harvest	-	2,988	-	2,988	2,901
MacRobert Trust	-	2,100	-	2,100	-
WREN	-	300	-	300	-
EB Scotland	-	10,600	-	10,600	-
Skye Fisheries Trust	-	-	-	-	2,173
Wester Ross Area Salmon Fisheries Board					
Fisheries Board	-	26,300	-	26,300	16,000
Individuals and River Proprietors	-	450	-	450	1,978
Entrust Angling Info	-	-	-	-	10,000
	<u>-</u>	<u>59,925</u>	<u>-</u>	<u>59,925</u>	<u>53,053</u>
Income from Charitable Activities					
Canaird River Co Ltd	1,125	-	-	1,125	-
CBEC	-	-	-	-	2,388
Marine Harvest Scotland	600	-	-	600	-
Hydroplan UK	3,415	-	-	3,415	-
Robert Morgan	3,159	-	-	3,159	-
Proterra Energy Ltd	-	-	-	-	2,559
Scottish Water	-	-	-	-	4,775
Blairbeg Consulting Ltd	-	-	-	-	1,971
	<u>8,299</u>	<u>-</u>	<u>-</u>	<u>8,299</u>	<u>11,693</u>

	2016			2015	
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Expendable</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Endowment</u>		
£	£	£	£	£	
Payments relating directly to charitable activities					
Wages	25,638	-	-	25,638	28,068
Wester Ross Area Salmon Fisheries Board	5,401	-	-	5,401	3,264
National Insurance and PAYE	9,719	-	-	9,719	8,930
Administrator	5,526	-	-	5,526	6,853
Pension	1,785	-	-	1,785	1,334
Insurance	707	-	-	707	637
Research equipment	657	212	-	869	839
Contract work labour	370	4,782	-	5,152	4,592
Entrust Invasive species expenses	-	11,516	-	11,516	-
Motor expenses – vehicle/mileage	4,115	-	-	4,115	6,007
Telephone and internet	932	-	-	932	772
Heat and light	905	-	-	905	799
Subscriptions	2,200	-	-	2,200	2,200
Printing, post, stationery	1,046	-	-	1,046	115
Equipment repairs	-	-	-	-	140
Research labour college	-	-	-	-	4,642
Travel and meals	737	-	-	737	336
Miscellaneous sundries	381	-	-	381	816
RAFTS Mink SMI contributions	-	745	-	745	-
Ghillies interview project costs	-	216	-	216	-
	<u>60,119</u>	<u>17,471</u>	<u>-</u>	<u>77,590</u>	<u>70,344</u>

Funds

Unrestricted funds

These are funds which may be used at the discretion of the trustees in furtherance of the objects of the charity. These funds are used to meet the ongoing running costs of the charity.

Restricted funds

These comprise monies received for specific purposes. Restrictions arise when specified in the agreements with the donor or funder. Any overspending on these project funds is covered by transfers from unrestricted funds. Any surpluses are transferred to unrestricted funds when there is the agreement of the donor or funder at the completion of the project life.

Grants

No grants were issued by the Wester Ross Fisheries Trust in the year (2015 - £Nil)

Trustee Remuneration and Expenses

No remuneration was received by the Trustees during the year (2015 - £Nil).

No expenses were paid during the year to Trustees (2015 - £Nil).

Analysis of Unrestricted Funds

	2016						2015	
	<u>Wester Ross Fisheries Board</u> £	<u>Southern River Proprietors</u> £	<u>Fish Farms</u> £	<u>Membership</u> £	<u>Contracts</u> £	<u>Sales/ Misc</u> £	<u>Total Unrestricted Funds</u> £	<u>Total</u> £
Receipts								
Donations	9,969	5,743	5,165	870	-	-	21,747	14,473
Grants	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-
Income from other charitable activities	-	-	-	-	8,299	-	8,299	11,693
Total receipts	9,969	5,743	5,165	870	8,299	-	30,046	26,166
Payments								
Payments relating directly to charitable activities	60,119	-	-	-	-	-	60,119	66,525
Governance Costs:	-	-	-	-	-	-	-	-
Independent examination	264	-	-	-	-	-	264	-
Legal costs	114	-	-	-	-	-	114	114
Purchase of fixed assets	-	-	-	-	-	-	-	680
Total payments	60,497	-	-	-	-	-	60,497	67,319
Net receipts/(payments)	(50,528)	5,743	5,165	870	8,299	-	(30,451)	(41,153)
Transfers to/(from) funds	38,501	-	-	-	-	-	38,501	34,235
Surplus/(deficit) for year	(12,027)	5,743	5,165	870	8,299	-	8,050	(6,918)

Wester Ross Fisheries Trust

Analysis of Restricted Funds

	2016										2015		
	Angling Advisory Service £	Brunchaig Restocking £	Entrust Inv. Species £	Japanese Knotweed £	Living Lochans £	Tournaig Trap £	Skve E. Fishing £	Highland Council & RAFTS Salmon & Trout £	RAFTS Scottish Mink £	RAFTS Sweep Netting £	Pearls in Peril Interviews £	Wester Ross Area Salmon Fisheries Board £	Total Restricted Funds £
Receipts													
Donations	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants	-	10,600	1,815	2,100	2,988	-	-	4,372	11,000	750	26,300	59,925	53,053
Investment income	-	-	-	-	-	-	-	-	-	-	-	-	-
Income from other charitable activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	10,600	1,815	2,100	2,988	-	-	4,372	11,000	750	26,300	59,925	53,053
Payments													
Payments relating directly to charitable activities	-	70	11,516	444	37	1,562	-	488	745	366	133	1,894	17,471
Governance Costs:													
Independent examination	-	-	-	-	-	-	-	-	-	-	-	-	-
Legal costs	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of fixed assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Total payments	-	70	11,516	444	37	1,562	-	488	745	366	133	1,894	17,471
Net receipts/(payments)	-	(70)	(916)	1,371	2,063	1,426	-	(488)	3,627	10,634	(133)	24,406	42,454
Transfers to/(from) funds	-	-	-	-	-	(3,698)	457	-	-	(10,634)	-	(24,406)	(38,281)
Surplus/(deficit) for year	-	(70)	(916)	1,371	2,063	(2,272)	457	(488)	3,627	-	(133)	534	4,173
													15,219