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# **Skye & Wester Ross Fisheries Trust**

**Charity Number: SC039771**

**Company Registration Number: SC344382**

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## **Trustees' Report and Unaudited Accounts**

For the Year Ended  
31<sup>st</sup> March 2019

*sjn consultants*

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## REFERENCE AND ADMINISTRATIVE INFORMATION

Company Number: SC344382

Charity Number: SC039771

Registered Office and Principal Office:

Harbour Centre  
Pier Road  
Gairloch  
Ross-shire  
IV21 2BQ

Directors and Trustees:

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

A.D. Barclay		Resigned 11 Dec 18
N.R. Cameron		Resigned 30 May 18
M.J. Close		
D.J. Dowsett		
R. Greene		Resigned 03 Jun 18
R.B. Kindness		
I.M. Lindsay	Chair	
A. MacAskill		
A. MacDonald		
E. MacPherson		
N.H.A. Pearson	Vice Chair	
M.A. Smith		
I.T. Stewart		Appointed 30 May 18
H.G. Whittle		Appointed 26 Feb 19
M.G. Williams		

Company Secretary:

D.M. Burd

Independent Examiner:

Sandra J Nairn ACMA CGMA

Accountants:

SJN Consultants Ltd  
The Slipway  
Inverasdale  
Poolewe  
Wester Ross  
IV22 2LN



## TRUSTEES' ANNUAL REPORT

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2019.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, and 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).

## Objectives and Activities

### Charitable Objectives

The Objects for which the Trust is established are:

- To advance, for public benefit, environmental protection and improvement by means of conserving and enhancing all species of freshwater fish, bi-valves, invertebrates, other freshwater aquatic species and fauna and their environments. These activities are primarily undertaken in (but not limited to) the inland and coastal waters of Wester Ross and Skye including its small isles.
- To advance and support the education of school students, the general public and any association, company, local authority, administrative or governmental agency or public body or representative body in:
  - the understanding of aquatic ecosystems, including their fauna, flora and economic or social activity, and river catchment management.
  - the need for, and benefits of, protection, conservation, rehabilitation and improvement of aquatic environments.
  - to undertake research directly in these areas and to support relevant scientific research in conjunction with Higher Education bodies.

### Achievements and Performance

*Strategic Overview;* Following a strategic review of its activities and adoption of a new 3-year management plan, efforts during the 2018/19 period have sought to resource and build strengthened administrative and fundraising capacity within the Trust. This has been justified by a significant increase in the availability of both contract and project type funding sources in Skye and Wester Ross. Together with the planned expansion of our activities through the addition of a further (post doctorate) biologist in late 2019 it has become clear that existing (largely part time / volunteer) administrative capacity requires strengthening in order to properly exploit these funding opportunities and create the required "critical mass" to support the planned expansion of our research, monitoring and education objectives. This process will commence in mid/late 2019.

*Scientific / Biological Monitoring;* The monitoring of key species and habitats within Skye and Wester Ross is at the core of the Trusts existence. It provides objective information to guide our education programme and better inform policy and decision makers. The results and interpretation of this activity are also widely reported in Trust reviews, scientific publications and media. During 2018/19 our biological monitoring programme has been significantly expanded, particularly around Skye, and it is anticipated that this growth will continue over the next 2 - 3 years. This expanded programme will require a further fisheries biologist and will be funded by Scot. Gov., Aquaculture mitigation and core funds.

Of note in this period was the completion of a pioneering and innovative telemetry study of sea trout ecology on North Skye. This was completed as part of a jointly funded / supervised PhD project with Glasgow University and will be reported in early 2020.



## **Skye & Wester Ross Fisheries Trust**

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*Project Funding and Delivery;* As part of its strategic review, during 2018/19 the Trust has commenced a number of large-scale funding applications to cover key areas of its activities. Accordingly, a number of more substantial funding applications covering education and research have been prepared and submitted for funding. The first of these has been successful subsequent to the reporting period.

*Partnerships / Joint Working;* The Trust continues to work with a wide range of academic, charitable and educational organisations together with Local and National Government.

Against a background of continuing declines of key species and habitats arising from anthropogenic, climatic and other causes the Directors believe that the Trust is uniquely placed to provide authoritative and independent information to encourage better management and conservation of rivers and fish populations and their socio economic benefits to the people of Skye and Wester Ross.

### **Financial Review**

All funds of the former Wester Ross Fisheries Trust and the former Skye Fisheries Trust have been transferred to and received by the new Skye & Wester Ross Fisheries Trust.

### **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 small deficit of £275, compared to the 2018 surplus of £97,409. This 2018 surplus was primarily due to the transfer of £86,133 in funds from the former Wester Ross Fisheries Trust, with a surplus of £11,276 on the activities carried out during the financial period.

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

### **Structure, Governance and Management**

The company was incorporated on 13 June 2008 and is governed by its Memorandum and Articles of Association, as amended at 15 August 2017.

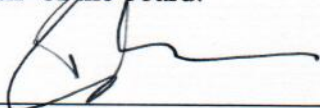
All Directors and Trustees provide their services on a voluntary basis.

### **Statement of Trustees Responsibilities**

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS102).

Signed on behalf of the board:



Name: **Ian Lindsay**  
Trustee and Chair

12<sup>th</sup> December 2019

Date



## INDEPENDENT EXAMINER'S REPORT

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

I report on the accounts of the Skye & Wester Ross Fisheries Trust for the year ended 31 March 2019 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

### Respective responsibilities of trustees and independent examiner

The trustees (who are also directors of the charitable company for the purposes of company law) 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 (as amended). The trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005;
- 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 Charities Accounts (Scotland) Regulations 2006 (as amended). 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 seeking explanations from you as trustees concerning any such matters. The procedures do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to these matters set out in the statement below.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

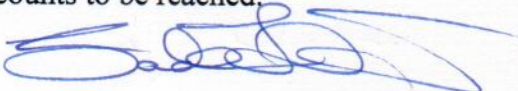
(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1) (a) of the Charities and Trustee Investment (Scotland) Act 2005, Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended); and
- to prepare accounts which accord with the accounting records, comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and with the methods and principles of the Charities Statement of Recommended Practice: Accounting and Reporting by Charities,

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: 12<sup>th</sup> December 2019

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



# STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2019

		2019			2018
	Note	Unrestricted Funds £	Restricted Funds £	Expendable Endowment Funds £	Total £
<b>Income and endowments from:</b>					
- Donations and legacies	(5)	36,067	46,573	-	82,640
- Charitable activities	(6)	3,327	-	-	3,327
- Investments	(7)	10	-	55	65
<b>Total income</b>		<b>39,404</b>	<b>46,573</b>	<b>55</b>	<b>86,032</b>
<b>Expenditure on:</b>					
- Raising funds	(8)	-	-	-	-
- Charitable activities	(9)	74,191	11,826	-	86,017
- Other	(10)	290	-	-	290
<b>Total expenditure</b>		<b>74,481</b>	<b>11,826</b>	<b>-</b>	<b>86,307</b>
Net gains on investments		-	-	-	-
Net income/(expenditure)	(11)	(35,077)	34,747	55	(275)
Transfers between funds		34,015	(33,960)	(55)	-
Net (expenditure)/income before other gains/(losses) for year		(1,062)	787	-	(275)
Other gains/(losses)		-	-	-	-
<b>Net movement in funds</b>		<b>(1,062)</b>	<b>787</b>	<b>-</b>	<b>(275)</b>
<b>Reconciliation of Funds:</b>					
Total funds brought forward		24,178	27,304	55,000	106,482
<b>Total funds carried forward</b>		<b>23,116</b>	<b>28,091</b>	<b>55,000</b>	<b>106,207</b>

All income and expenditure has arisen from continuing activities.

The notes on pages 11 to 20 form part of these financial statements.

# **SUMMARY INCOME AND EXPENDITURE ACCOUNT**

**For the year ended 31 March 2019**

	2019			2018
	Unrestricted Funds £	Restricted Funds £	Expendable Endowment Funds £	Total £
Income	39,394	46,573	-	85,967
Interest and Investment Income	10	-	55	65
<b>Gross income for year</b>	<b>39,404</b>	<b>46,573</b>	<b>55</b>	<b>86,032</b>
Expenditure	71,276	11,826	-	83,102
Depreciation and charges for impairment of fixed assets	3,205	-	-	3,205
<b>Total expenditure for year</b>	<b>74,481</b>	<b>11,826</b>	<b>-</b>	<b>86,307</b>
Net income/(expenditure) before tax for year	(35,077)	34,747	55	(275)
<b>Net income/(expenditure) for year</b>	<b>(35,077)</b>	<b>34,747</b>	<b>55</b>	<b>(275)</b>



# Skye & Wester Ross Fisheries Trust

## BALANCE SHEET

As at 31 March 2019

Company Number: SC344382

	Note	2019		2018
		£	£	£
<b>Fixed Assets</b>				
Tangible assets	(13)		9,615	12,637
<b>Current Assets</b>				
Debtors	(14)	17,603		15,596
Cash at bank and in hand		91,290		117,512
		108,893		133,108
<b>Creditors:</b>				
Amounts falling due within one year	(15)	(7,023)		(30,969)
		(7,023)		(30,969)
<b>Net Current Assets</b>			101,870	102,139
<b>Creditors:</b>				
Amounts falling due after one year	(16)		(5,278)	(8,294)
<b>Total Net Assets</b>			<b>106,207</b>	<b>106,482</b>
<b>Represented by:</b>				
Funds - Unrestricted	(20)		23,116	24,178
- Restricted	(21)		28,091	27,304
- Expendable Endowment			55,000	55,000
			<b>106,207</b>	<b>106,482</b>

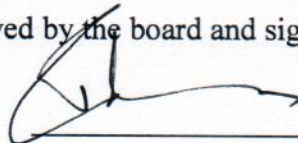
The trustees have prepared the accounts in accordance with section 44 of the Charities and Trustee Investment (Scotland) Act 2005 and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board and signed on their behalf by:



Name: **Ian Lindsay**  
Trustee and Chair

12<sup>th</sup> December 2019  
Date

The notes on pages 11 to 20 form part of these financial statements.

# STATEMENT OF CASH FLOWS

For the year ended 31 March 2019

	2019 £	2018 £
<b>Cash flows from operating activities</b>		
<b>Net income/(expenditure) per Statement of Financial Activities</b>	(275)	97,409
<u>Adjustments for:</u>		
Depreciation of property, plant and equipment	3,205	1,260
Loss on disposal of tangible fixed assets	-	-
Dividends, interest and rents from investments	(65)	(10)
(Increase)/decrease in stocks	-	-
(Increase)/decrease in trade and other receivables	(2,007)	(15,596)
Increase/(decrease) in trade and other payables	(26,962)	38,859
<b>Net cash provided by operating activities</b>	<b>(26,104)</b>	<b>121,922</b>
<b>Cash flows from investing activities:</b>		
Proceeds from sales of property, plant and equipment	-	-
Purchases of property, plant and equipment	(183)	(13,897)
Dividends, interest and rents from investments	65	10
<b>Net cash from/(used in) investing activities</b>	<b>(26,222)</b>	<b>108,035</b>
<b>Net cash from financing activities</b>	-	-
<b>Net increase in cash and cash equivalents</b>	<b>(26,222)</b>	<b>108,035</b>
Cash and cash equivalents at the beginning of the year	117,512	9,477
<b>Cash and cash equivalents at the end of the year</b>	<b>91,290</b>	<b>117,512</b>
<b>Components of cash and cash equivalents:</b>		
Cash and bank balances	91,290	117,512



## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2019

### 1. Accounting policies

#### (a) Basis of preparation

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 (FRS 102) – Charities SORP (FRS 102) (effective 1 January 2015) – the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### (b) Change in basis of accounting or to previous periods

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

#### (c) Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

#### (d) Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.



Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

## (e) Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

## (f) Taxation

The charity is exempt from tax on its charitable activities.

## (g) Tangible fixed assets and depreciation

Tangible fixed assets are included at cost including any incidental expenses of acquisition.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and Equipment	25% reducing balance
Office Equipment	25% reducing balance
Motor Vehicles	25% reducing balance

## (h) Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

## (i) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.



(j) Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(k) Leased assets

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

(l) Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in creditors in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

## 2. Company status

The company is a private company limited by guarantee and consequently does not have share capital. The liability of members is limited to £1 in the event of the winding-up of the company.

# Notes To The Financial Statements – continued

For the year ended 31 March 2019

## 3. Statement of financial activities – prior year

		2018			
	Note	Unrestricted Fund £	Restricted Fund £	Expendable Endowment Fund £	Total £
<b>Income and endowments from:</b>					
Incoming resources from generated funds					
- Donations and legacies	(5)	45,775	88,081	55,000	188,856
- Charitable activities	(6)	10,153	-	-	10,153
- Investments	(7)	2	-	8	10
<b>Total income</b>		<b>55,930</b>	<b>88,081</b>	<b>55,008</b>	<b>199,019</b>
<b>Expenditure on:</b>					
- Raising funds	(8)	-	-	-	-
- Charitable activities	(9)	59,511	41,461	-	100,972
- Other	(10)	638	-	-	638
<b>Total expenditure</b>		<b>60,149</b>	<b>-</b>	<b>-</b>	<b>101,610</b>
Net gains on investments		-	-	-	-
Net income/(expenditure)	(11)	(4,219)	46,620	55,008	97,409
Transfers between funds		19,324	(19,316)	(8)	-
Net income/(expenditure) before other gains/(losses)		15,105	27,304	55,000	97,409
Other gains/(losses)		-	-	-	-
<b>Net movement in funds</b>		<b>15,105</b>	<b>27,304</b>	<b>55,000</b>	<b>97,409</b>
<b>Reconciliation of Funds:</b>					
Total funds brought forward at 1 July 2017		9,073	-	-	9,073
<b>Total funds carried forward at 31 March 2018</b>		<b>24,178</b>	<b>27,304</b>	<b>55,000</b>	<b>106,482</b>



**Notes To The Financial Statements – continued**

**For the year ended 31 March 2019**

	2019			2018
	Unrestricted Funds £	Restricted Funds £	Expendable Endowment Funds £	Total £
<b>4. Income from donations and legacies</b>				
Donations	35,546	-	-	35,546
Donation from WRFT	-	-	-	86,133
Grants	-	46,573	-	65,658
Membership subscriptions	100	-	-	210
Sundry Income	421	-	-	500
	<u>36,067</u>	<u>46,573</u>	<u>-</u>	<u>188,856</u>

The donation from Wester Ross Fisheries Trust (WRFT) of its entire funds was effected at 01 July 2017 following the amalgamation with Skye Fisheries Trust into a single entity – Skye & Wester Ross Fisheries Trust.

**5. Income from charitable activities**

Contract works	<u>3,327</u>	<u>-</u>	<u>-</u>	<u>3,327</u>
	<u>3,327</u>	<u>-</u>	<u>-</u>	<u>10,153</u>

**6. Income from investments**

Bank Interest	<u>10</u>	<u>-</u>	<u>55</u>	<u>65</u>
	<u>10</u>	<u>-</u>	<u>55</u>	<u>10</u>

# Notes To The Financial Statements – continued

For the year ended 31 March 2019

	2019			2018
	Unrestricted Funds £	Restricted Funds £	Expendable Endowment Funds £	Total £
<b>7. Expenditure on charitable activities</b>				
Contract/project work	1,396	3,404	-	4,800
Angling information development	-	-	-	1,542
Loch Maree invasive species	-	-	-	18,101
Skye Telemetry project costs	-	-	-	17,386
Sweep netting	-	237	-	87
SISI Project expenses	-	7,810	-	-
Gross Wages	35,371	-	-	29,475
Administrator	11,749	-	-	10,269
Wester Ross Area Salmon Fisheries Board	6,162	-	-	3,202
Pension	1,192	-	-	988
Insurances	765	-	-	413
Research equipment	750	-	-	158
Equipment repairs	336	-	-	-
Motor expenses – vehicle running costs and mileage	3,183	-	-	4,328
Motor finance costs	766	-	-	228
Depreciation – plant & equipment	334	-	-	266
Depreciation – office equipment	348	-	-	321
Depreciation – motor vehicles	2,523	-	-	673
Telephone and internet expenses	1,125	-	-	432
Heat and light	1,219	-	-	895
Office fittings	-	-	-	929
Subscriptions	2,399	-	-	2,200
Printing, post and stationery	173	-	-	1,037
Travel and meals	2,405	75	-	1,307
Training	1,255	-	-	-
Miscellaneous sundries	740	300	-	678
	<u>74,191</u>	<u>11,826</u>	<u>-</u>	<u>86,307</u>
				<u>100,972</u>
<b>8. Other expenditure - governance</b>				
Independent examination fees	277	-	-	439
Other accountancy services	-	-	-	-
Trustee expenses	-	-	-	-
Other professional fees	13	-	-	199
Sundry expenses	-	-	-	-
	<u>290</u>	<u>-</u>	<u>-</u>	<u>290</u>
				<u>638</u>



## Notes To The Financial Statements – continued

For the year ended 31 March 2019

	<u>2019</u>	<u>2018</u>
	£	£
<b>9. Net income before transfers</b>		
This is stated after charging:-		
Depreciation of owned fixed assets	3,205	1,260
Independent Examination fees	277	439
Accountants' remuneration - other services	-	-
	<u>-</u>	<u>-</u>

	<u>2019</u>	<u>2018</u>
<b>10. UK Staff and Trustee Remuneration</b>		
The average number of full time equivalent UK employees during the year	2	2
	£	£
Gross salaries	53,282	42,946
Employers NIC	-	-
Employers pension contributions	1,192	988
	<u>54,474</u>	<u>43,934</u>

There are no employees with emoluments above £60,000 per annum.

The company operates a defined contribution pension scheme which meets the requirements of the Workplace Pension legislation. The pension costs charged in the financial statements represent the contributions payable by the company during the year.

No remuneration was received by the trustees during the year.

Expenses totalling £Nil (2018 - £Nil) were paid during the year to trustees.

# Notes To The Financial Statements – continued

For the year ended 31 March 2019

	<u>Plant and Equipment</u> £	<u>Office Equipment</u> £	<u>Motor Vehicles</u> £	<u>Total</u> £
<b>11. Tangible fixed assets</b>				
Cost:				
At 1 April 2018	1,421	1,712	10,764	13,897
Additions	183	-	-	183
Disposals	-	-	-	-
At 31 March 2019	<u>1,604</u>	<u>1,712</u>	<u>10,764</u>	<u>14,080</u>
Depreciation:				
At 1 April 2018	266	321	673	1,260
Disposals	-	-	-	-
Charges for the year	<u>334</u>	<u>348</u>	<u>2,523</u>	<u>3,205</u>
At 31 March 2019	<u>600</u>	<u>669</u>	<u>3,196</u>	<u>4,465</u>
Net Book Value				
At 31 March 2019	<u>1,004</u>	<u>1,043</u>	<u>7,568</u>	<u>9,615</u>
At 31 March 2018	<u>1,155</u>	<u>1,391</u>	<u>10,091</u>	<u>12,637</u>

	2019			2018
	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Expendable Endowment Funds</u> £	<u>Total</u> £
<b>12. Debtors</b>				
Trade debtors	15,871	100	-	15,971
Prepayments	726	-	-	726
Vehicle finance interest accrued	<u>906</u>	<u>-</u>	<u>-</u>	<u>906</u>
	<u>17,503</u>	<u>100</u>	<u>-</u>	<u>17,603</u>

## 13. Creditors: Amounts falling due within one year

Trade creditors	237	233	-	470	24,934
PAYE & NIC	2,815	-	-	2,815	2,393
Vehicle finance - short-term	3,016	-	-	3,016	3,016
Accruals and deferred income	<u>722</u>	<u>-</u>	<u>-</u>	<u>722</u>	<u>626</u>
	<u>6,790</u>	<u>233</u>	<u>-</u>	<u>7,023</u>	<u>30,969</u>



# Notes To The Financial Statements – continued

For the year ended 31 March 2019

	2019			2018
	Unrestricted Funds £	Restricted Funds £	Expendable Endowment Funds £	Total £
<b>14. Creditors: Amounts falling due after one year</b>				
Vehicle finance – long-term	5,278	-	-	5,278
	<u>5,278</u>	<u>-</u>	<u>-</u>	<u>5,278</u>

## 15. Analysis of net assets between funds

Fixed assets	9,615	-	-	9,615	12,637
Current assets	25,569	28,324	55,000	108,893	133,108
Current liabilities	(6,790)	(233)	-	(7,023)	(30,969)
Long term liabilities	(5,278)	-	-	(5,278)	(8,294)
	<u>23,116</u>	<u>28,091</u>	<u>55,000</u>	<u>106,207</u>	<u>106,482</u>

## 16. Movement in funds

	Opening Funds £	Movement in Resources			Total Funds £
		Incoming £	Outgoing £	Transfers £	
Unrestricted funds	24,178	39,404	(74,481)	34,015	23,116
Restricted funds	27,304	46,573	(11,826)	(33,960)	28,091
Expendable endowment funds	55,000	55	-	(55)	55,000
	<u>106,482</u>	<u>86,032</u>	<u>(86,307)</u>	<u>-</u>	<u>106,207</u>

## 17. Related Party Disclosures

The company is limited by guarantee and has no share capital; thus no single party controls the company. There were no related party transactions for the year ended 31 March 2019.

**Notes To The Financial Statements – continued**

**For the year ended 31 March 2019**

	Opening	Movement in Resources			Total
	<u>Funds</u>	<u>Incoming</u>	<u>Outgoing</u>	<u>Transfers</u>	
	£	£	£	£	£
<b>18. Unrestricted funds analysis</b>					
Wester Ross Fisheries Board	(22,520)	21,375	(73,085)	34,015	(40,215)
Wester Ross Fisheries Trust	8,710	-	-	-	8,710
Southern rivers proprietors	8,589	6,877	-	-	15,466
Fish farms	11,146	6,100	-	-	17,246
Skye fisheries	9,073	-	-	-	9,073
Memberships	210	100	-	-	310
Individuals' donations	100	-	-	-	100
Contracts	8,370	3,327	(1,396)	-	10,301
Gift aid	-	594	-	-	594
Miscellaneous	500	1,021	-	-	1,521
Investment Interest	-	10	-	-	10
	<u>24,178</u>	<u>39,404</u>	<u>(74,481)</u>	<u>34,015</u>	<u>23,116</u>

	Opening	Movement in Resources			Total
	<u>Funds</u>	<u>Incoming</u>	<u>Outgoing</u>	<u>Transfers</u>	
	£	£	£	£	£
<b>19. Restricted funds analysis</b>					
Marine Harvest - Tournaig trap	4,367	3,059	(1,300)	-	6,126
Sweep Netting 3/1 MSS Skye	-	3,000	(334)	(2,666)	-
Sweep Netting 3/1 MSS	-	6,000	(100)	(5,900)	-
Wester Ross Area Salmon Fisheries					
Board fish farms	3,300	6,600	-	-	9,900
Living lochans	2,140	-	-	-	2,140
Salmon and Trout - Highland Council	4,408	-	-	-	4,408
Skye telemetry	9,370	-	-	(9,370)	-
Loch Maree invasive species	3,719	-	-	(3,719)	-
SISI	-	6,856	(7,885)	4,204	3,175
Marine Harvest Rum project	-	3,513	(548)	(2,965)	-
Nat E Fishing	-	9,395	(306)	(9,089)	-
Nat E Fishing Skye	-	5,400	(45)	(5,355)	-
Herring Survey	-	-	(900)	900	-
Habitat Fish Survey	-	-	-	-	-
Loch Squod	-	-	(408)	-	(408)
Highland Council Rhod. Project	-	2,750	-	-	2,750
Wester Ross Area Salmon Fisheries					
Board projects	-	-	-	-	-
	<u>27,304</u>	<u>46,573</u>	<u>(11,826)</u>	<u>(33,960)</u>	<u>28,091</u>



# DETAILED STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2019

	2019				2018
	Unrestricted Funds £	Restricted Funds £	Expendable Endowment Funds £	Total £	Total £
<b>Income and endowments from:</b>					
Donations and legacies					
Donations	35,546	-	-	35,546	36,355
Donation from WRFT	-	-	-	-	86,133
Grants	-	46,573	-	46,573	65,658
Membership subscriptions	100	-	-	100	210
Sundry income	421	-	-	421	500
	<u>36,067</u>	<u>46,573</u>	<u>-</u>	<u>82,640</u>	<u>188,856</u>
Charitable activities					
Contract works	<u>3,327</u>	<u>-</u>	<u>-</u>	<u>3,327</u>	<u>10,153</u>
	3,327	-	-	3,327	10,153
Investments					
Bank Interest	<u>10</u>	<u>-</u>	<u>55</u>	<u>65</u>	<u>10</u>
	10	-	55	65	10
<b>Total Income and endowments</b>	<b>39,404</b>	<b>46,573</b>	<b>55</b>	<b>86,032</b>	<b>199,019</b>
<b>Expenditure on:</b>					
Charitable activities					
Contract/project work	1,396	3,404	-	4,800	6,057
Angling information development	-	-	-	-	1,542
Loch Maree invasive species	-	-	-	-	18,101
Skye Telemetry project costs	-	-	-	-	17,386
Sweep netting	-	237	-	237	87
SISI Project expenses	-	7,810	-	7,810	-
Gross Wages	35,371	-	-	35,371	29,475
Administrator	11,749	-	-	11,749	10,269
Wester Ross Area Salmon Fisheries					
Board	6,162	-	-	6,162	3,202
Pension	1,192	-	-	1,192	988
Insurances	765	-	-	765	413
Research equipment	750	-	-	750	158
Equipment repairs	336	-	-	336	-
Motor expenses – vehicle costs, mileage	3,183	-	-	3,183	4,328
Motor finance costs	766	-	-	766	228
Depreciation – plant & equipment	334	-	-	334	266
Depreciation – office equipment	348	-	-	348	321
Depreciation – motor vehicles	2,523	-	-	2,523	673
Telephone and internet expenses	1,125	-	-	1,125	432
Heat and light	1,219	-	-	1,219	895
Office fittings	-	-	-	-	929
Subscriptions	2,399	-	-	2,399	2,200

## Skye & Wester Ross Fisheries Trust

Printing, post and stationery	173	-	-	173	1,037
Travel and meals	2,415	75	-	2,480	1,307
Training	1,255	-	-	1,255	-
Miscellaneous sundries	740	300	-	1,040	678
	<u>74,191</u>	<u>11,826</u>	<u>-</u>	<u>86,307</u>	<u>100,972</u>
Other					
Independent examination fees	277	-	-	277	439
Other professional fees	13	-	-	13	199
Sundry expenses	-	-	-	-	-
	<u>290</u>	<u>-</u>	<u>-</u>	<u>290</u>	<u>638</u>
<b>Total Expenditure</b>	<b>74,481</b>	<b>11,826</b>	<b>-</b>	<b>86,307</b>	<b>101,610</b>
Net gains on investments	-	-	-	-	-
Net income/(expenditure)	<u>(35,077)</u>	<u>34,747</u>	<u>55</u>	<u>(275)</u>	<u>97,409</u>
Transfers between funds	<u>34,015</u>	<u>(33,960)</u>	<u>(55)</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) before other gains/ (losses)	<u>(1,062)</u>	<u>787</u>	<u>-</u>	<u>(275)</u>	<u>97,409</u>
Other gains/(losses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>	<b><u>(1,062)</u></b>	<b><u>787</u></b>	<b><u>-</u></b>	<b><u>(275)</u></b>	<b><u>97,409</u></b>