
Skye & Wester Ross Fisheries Trust

Charity Number: SC039771

Company Registration Number: SC344382

Trustees' Report and Unaudited Accounts

**For the Period of 9 Months Ended
31st March 2018**

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	
N.R. Cameron	
M.J. Close	
R. Dean	Resigned 28 August 2017
D.J. Dowsett	
R. Greene	
R.B. Kindness	
P.T. Kinloch	Resigned 28 August 2017
I.M. Lindsay	
A. MacAskill	
A. MacDonald	
A.J. MacPherson	Resigned 28 August 2017
E. MacPherson	
N.H.A. Pearson	
M.A. Smith	
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 2018.

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

Significant Fundraising Activities: Approximately one quarter of the Trust's total funding comes directly from the Wester Ross Area Salmon Fishery Board and is designated for work within the Wester Ross area while the balance of the Trust's funding is project driven, with funding derived from Charitable Trusts and other independent donations. Funding from the Skye District Salmon Fishery Board is designated for work within the Skye and its small islands area. The trust also undertakes some paid project work to satisfy legal requirements in respect of environmental issues.

Government Fisheries Review: The substantial commitment of time and cost by Trustees and our volunteers expended over the last few years in planning for the implementation of the Scottish Government's Wild Fisheries Review proved moot as, in early 2017, the Scottish Government dropped their proposals for a major reorganization of the sector. However, many of the objectives of the Review were in the Trust's opinion laudable, and provided endorsement of our existing aims to extend our work in areas such as School Education and enhancing knowledge of the environment in the public. The core of our work remains improving the health of Salmon and Sea Trout and their environment in our catchment area.

Amalgamation: The amalgamation of the Skye and Wester Ross Fisheries Trusts designed to achieve a more optimal "critical mass" to better deliver our charitable objectives, has now been accomplished. It has been a clear benefit for the Trusts to amalgamate to form a larger Trust with established and professional fundraising and administrative capacity. Amalgamation papers have now been formally submitted to Companies House and OSCR and approved.

Skye & Wester Ross Fisheries Trust

Other Activities/Delivery: During 2017-18, the Trust has undergone a programme of operational alignment of its charitable delivery that has allowed enhanced school education, scientific monitoring, fundraising and fisheries research to be delivered. Jointly, we have been successful in further developing working partnerships including a ground breaking MOU with the aquaculture industry in the Skye area, and with other sources to yield continuing funding for our on-going sea trout research programme with Glasgow University.

As in previous years, we also continue to work with a number of other environmental and community organisations directed at restoring the socio economic and environmental benefits of once productive sea trout fisheries on Skye and Wester Ross.

An important part of our scientific work is to assist in identifying “best practice” in aquaculture to minimise impacts on wild fish stocks of Salmonids and to take part with Governmental bodies to research the effects of aquaculture and other influencers on wild fish.

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 surplus of £97,409, compared to the deficit of £707 last year. This is primarily due to the transfer of £86,133 in funds from the former Wester Ross Fisheries Trust. There was therefore 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.

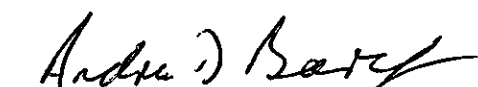
All Directors and Trustees provide their services on a voluntary basis.

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: Prof. Andrew David Barclay
Trustee

26 Nov 18

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 period ended 31 March 2018 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

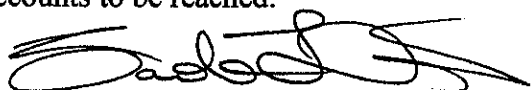
In connection with my examination, no matter has come to my attention:

- (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: 26 Nov 18

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

STATEMENT OF FINANCIAL ACTIVITIES

For the period ended 31 March 2018

		2018			2017
	Note	Unrestricted Funds £	Restricted Funds £	Expendable Endowment Funds £	Total £
Income and endowments from:					
- Donations and legacies	(5)	45,775	88,081	55,000	188,856
- Charitable activities	(6)	10,153	-	-	10,153
- Investments	(7)	2	-	8	10
Total income		55,930	88,081	55,008	199,019
Expenditure on:					
- Raising funds	(8)	-	-	-	-
- Charitable activities	(9)	59,511	41,461	-	100,972
- Other	(10)	638	-	-	638
Total expenditure		60,149	41,461	-	101,610
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 (expenditure)/income before other gains/(losses) for period		15,105	27,304	55,000	97,409
Other gains/(losses)		-	-	-	-
Net movement in funds		15,105	27,304	55,000	97,409
Reconciliation of Funds:					
Total funds brought forward		9,073	-	-	9,073
Total funds carried forward		24,178	27,304	55,000	106,482

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 period ended 31 March 2018

	2018			2017
	Unrestricted Funds £	Restricted Funds £	Expendable Endowment Funds £	Total £
Income	55,928	88,081	55,000	199,009
Interest and Investment Income	2	-	8	10
Gross income for period	55,930	88,081	55,008	199,019
Expenditure	58,889	41,461	-	100,350
Depreciation and charges for impairment of fixed assets	1,260	-	-	1,260
Total expenditure for period	60,149	41,461	-	101,610
Net income/(expenditure) before tax for period	(4,219)	46,620	55,008	97,409
Net income/(expenditure) for period	(4,219)	46,620	55,008	97,409

Skye & Wester Ross Fisheries Trust

BALANCE SHEET

As at 31 March 2018

Company Number: SC344382

	<u>Note</u>	<u>2018</u>	<u>2017</u>
		£	£
Fixed Assets			
Tangible assets	(13)	12,637	-
Current Assets			
Debtors	(14)	15,596	-
Cash at bank and in hand		<u>117,512</u>	<u>9,477</u>
		133,108	9,477
Creditors:			
Amounts falling due within one year	(15)	<u>(30,969)</u>	<u>(404)</u>
		(30,969)	
Net Current Assets		<u>102,139</u>	<u>9,073</u>
Creditors:			
Amounts falling due after one year	(16)	<u>(8,294)</u>	<u>-</u>
Total Net Assets		<u>106,482</u>	<u>9,073</u>
Represented by:			
Funds - Unrestricted	(20)	24,178	9,073
- Restricted	(21)	27,304	-
- Expendable Endowment		<u>55,000</u>	<u>-</u>
		<u>106,482</u>	<u>9,073</u>


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 period ended 31 March 2018 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: Prof. Andrew David Barclay
Trustee

26 Nov 18

Date

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

STATEMENT OF CASH FLOWS

For the period ended 31 March 2018

	<u>2018</u> £	<u>2017</u> £
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	97,409	(707)
<u>Adjustments for:</u>		
Depreciation of property, plant and equipment	1,260	-
Loss on disposal of tangible fixed assets	-	-
Dividends, interest and rents from investments	(10)	(2)
(Increase)/decrease in stocks	-	-
(Increase)/decrease in trade and other receivables	(15,596)	-
Increase/(decrease) in trade and other payables	<u>38,859</u>	<u>404</u>
Net cash provided by operating activities	121,922	(305)
Cash flows from investing activities:		
Proceeds from sales of property, plant and equipment	-	-
Purchases of property, plant and equipment	(13,897)	-
Dividends, interest and rents from investments	<u>10</u>	<u>2</u>
Net cash from/(used in) investing activities	108,035	(303)
Net cash from financing activities	-	-
Net increase in cash and cash equivalents	<u><u>108,035</u></u>	<u><u>(303)</u></u>
 Cash and cash equivalents at the beginning of the year	 9,477	 9,780
Cash and cash equivalents at the end of the year	<u><u>117,512</u></u>	<u><u>9,477</u></u>
 Components of cash and cash equivalents:		
Cash and bank balances	<u><u>117,512</u></u>	<u><u>9,477</u></u>

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 March 2018

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.

Skye & Wester Ross Fisheries Trust

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.

3. Comparatives

Comparative figures quoted in these financial statements refer to the year to 30 June 2017 and relate solely to the activities of the Skye Fisheries Trust.

Notes To The Financial Statements – continued

For the period ended 31 March 2018

4. Statement of financial activities – prior year

		2017			
	Note	Unrestricted Fund £	Restricted Fund £	Expendable Endowment Fund £	Total £
Income and endowments from:					
Incoming resources from generated funds					
- Donations and legacies	(5)	10,580	-	-	10,580
- Charitable activities	(6)	-	-	-	-
- Investments	(7)	2	-	-	2
Total income		10,582	-	-	10,582
Expenditure on:					
- Raising funds	(8)	4,226	-	-	4,226
- Charitable activities	(9)	6,660	-	-	6,660
- Other	(10)	403	-	-	403
Total expenditure		11,289	-	-	11,289
Net gains on investments		-	-	-	-
Net expenditure	(11)	(707)	-	-	(707)
Transfers between funds		-	-	-	-
Net expenditure before other gains/(losses)		(707)	-	-	(707)
Other gains/(losses)		-	-	-	-
Net movement in funds		(707)	-	-	(707)
Reconciliation of Funds:					
Total funds brought forward at 1 July 2016		9,780	-	-	9,780
Total funds carried forward at 30 June 2017		9,073	-	-	9,073

Skye & Wester Ross Fisheries Trust

Notes To The Financial Statements – continued

For the period ended 31 March 2018

	2018			2017
	Unrestricted Funds £	Restricted Funds £	Expendable Endowment Funds £	Total £
5. Income from donations and legacies				
Donations	36,355	-	-	36,355
Donation from WRFT	8,710	22,423	55,000	86,133
Grants	-	65,658	-	65,658
Membership subscriptions	210	-	-	210
Sundry Income	500	-	-	500
	<u>45,775</u>	<u>88,081</u>	<u>55,000</u>	<u>188,856</u>
				<u>10,580</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.

6. Income from charitable activities

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

7. Income from investments

Bank Interest	<u>2</u>	<u>-</u>	<u>8</u>	<u>10</u>	<u>2</u>
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8. Expenditure on raising funds

Rent	-	-	-	-	1,200
Telephone & internet expenses	-	-	-	-	894
Room hire	-	-	-	-	87
Motor and travel	-	-	-	-	19
Subscriptions	-	-	-	-	1,250
Repairs and renewals	-	-	-	-	776
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,226</u>

Notes To The Financial Statements – continued

For the period ended 31 March 2018

	2018			2017
	Unrestricted	Restricted	Expendable	Total
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	
	£	£	£	£
9. Expenditure on charitable activities				
Contract/project work	1,783	4,274	-	6,057
Entrust Invasive species expenses	-	-	-	-
Angling information development	-	1,542	-	1,542
RAFTS	-	-	-	420
Loch Maree invasive species	-	18,101	-	18,101
Skye Telemetry project costs	-	17,386	-	17,386
Sweep netting	-	87	-	87
Gross Wages	29,475	-	-	29,475
Administrator	10,269	-	-	10,269
Wester Ross Area Salmon				
Fisheries Board	3,202	-	-	3,202
Pension	988	-	-	988
Insurances	413	-	-	413
Research equipment	87	71	-	158
Equipment repairs	-	-	-	-
Motor expenses – vehicle running				
costs and mileage	4,328	-	-	4,328
Motor finance costs	228	-	-	228
Depreciation – plant & equipment	266	-	-	266
Depreciation – office equipment	321	-	-	321
Depreciation – motor vehicles	673	-	-	673
Telephone and internet expenses	432	-	-	432
Heat and light	895	-	-	895
Office fittings	929	-	-	929
Subscriptions	2,200	-	-	2,200
Printing, post and stationery	1,037	-	-	1,037
Travel and meals	1,307	-	-	1,307
Miscellaneous sundries	678	-	-	678
	<u>59,511</u>	<u>41,461</u>	<u>-</u>	<u>100,972</u>
				<u>6,660</u>
10. Other expenditure - governance				
Independent examination fees	439	-	-	439
Other accountancy services	-	-	-	-
Trustee expenses	-	-	-	-
Other professional fees	199	-	-	199
Sundry expenses	-	-	-	13
	<u>638</u>	<u>-</u>	<u>-</u>	<u>638</u>
				<u>403</u>

Notes To The Financial Statements – continued

For the period ended 31 March 2018

	<u>2018</u>	<u>2017</u>
	£	£
11. Net income before transfers		
This is stated after charging:-		
Depreciation of owned fixed assets	1,260	-
Independent Examination fees	439	390
Accountants' remuneration - other services	-	-
	<u>-</u>	<u>-</u>

	<u>2018</u>	<u>2017</u>
12. UK Staff and Trustee Remuneration		
The average number of full time equivalent UK employees during the year	2	-
	£	£
Gross salaries	42,946	-
Employers NIC	-	-
Employers pension contributions	988	-
	<u>43,934</u>	<u>-</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 period.

No remuneration was received by the trustees during the period.

Expenses totalling £Nil (2017 - £Nil) were paid during the year to trustees.

Notes To The Financial Statements – continued

For the period ended 31 March 2018

	<u>Plant and Equipment</u> £	<u>Office Equipment</u> £	<u>Motor Vehicles</u> £	<u>Total</u> £
13. Tangible fixed assets				
Cost:				
At 1 July 2017	-	-	-	-
Additions	1,421	1,712	10,764	13,897
Disposals	-	-	-	-
At 31 March 2018	<u>1,421</u>	<u>1,712</u>	<u>10,764</u>	<u>13,897</u>
Depreciation:				
At 1 July 2017	-	-	-	-
Disposals	-	-	-	-
Charges for the year	266	321	673	1,260
At 31 March 2018	<u>266</u>	<u>321</u>	<u>673</u>	<u>1,260</u>
Net Book Value				
At 31 March 2018	<u>1,155</u>	<u>1,391</u>	<u>10,091</u>	<u>12,637</u>
At 1 July 2017	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

	2018			2017
	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Expendable Endowment Funds</u> £	<u>Total</u> £
14. Debtors				
Trade debtors	3,972	9,300	-	13,272
Prepayments	652	-	-	652
Vehicle finance interest accrued	1,672	-	-	1,672
	<u>6,296</u>	<u>9,300</u>	<u>-</u>	<u>15,596</u>

15. Creditors: Amounts falling due within one year

Trade creditors	2,324	22,610	-	24,934	-
PAYE & NIC	2,393	-	-	2,393	13
Vehicle finance - short-term	3,016	-	-	3,016	-
Accruals and deferred income	626	-	-	626	391
	<u>8,359</u>	<u>22,610</u>	<u>-</u>	<u>30,969</u>	<u>404</u>

Notes To The Financial Statements – continued

For the period ended 31 March 2018

	2018			2017
	Unrestricted	Restricted	Expendable	
	<u>Funds</u>	<u>Funds</u>	<u>Endowment</u>	<u>Total</u>
	£	£	£	£
16. Creditors: Amounts falling due after one year				
Vehicle finance – long-term	8,294	-	-	8,294
	<u>8,294</u>	<u>-</u>	<u>-</u>	<u>8,294</u>

17. Analysis of net assets between funds

Fixed assets	12,637	-	-	12,637	-
Current assets	28,194	49,914	55,000	133,108	9,477
Current liabilities	(8,359)	(22,610)	-	(30,969)	(404)
Long term liabilities	(8,294)	-	-	(8,294)	-
	<u>24,178</u>	<u>27,304</u>	<u>55,000</u>	<u>106,482</u>	<u>9,073</u>

18. Movement in funds

	Opening	Movement in Resources			Total Funds
	Funds	Incoming	Outgoing	Transfers	£
	£	£	£	£	
Unrestricted funds	9,073	55,930	(60,149)	19,324	24,178
Restricted funds	-	88,081	(41,461)	(19,316)	27,304
Expendable endowment funds	-	55,008	-	(8)	55,000
	<u>9,073</u>	<u>199,019</u>	<u>(101,610)</u>	<u>-</u>	<u>106,482</u>

19. 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 period ended 31 March 2018.

Notes To The Financial Statements – continued

For the period ended 31 March 2018

	Opening	Movement in Resources			Total
	<u>Funds</u>	<u>Incoming</u>	<u>Outgoing</u>	<u>Transfers</u>	
	£	£	£	£	£
20. Unrestricted funds analysis					
Wester Ross Fisheries Board	-	16,522	(58,366)	19,324	(22,520)
Wester Ross Fisheries Trust	-	8,710	-	-	8,710
Southern rivers proprietors	-	8,589	-	-	8,589
Fish farms	-	11,146	-	-	11,146
Skye fisheries	9,073	-	-	-	9,073
Memberships	-	210	-	-	210
Individuals' donations	-	100	-	-	100
Contracts	-	10,153	(1,783)	-	8,370
Miscellaneous	-	500	-	-	500
	<u>9,073</u>	<u>55,930</u>	<u>(60,149)</u>	<u>19,324</u>	<u>24,178</u>

	Opening	Movement in Resources			Total
	<u>Funds</u>	<u>Incoming</u>	<u>Outgoing</u>	<u>Transfers</u>	
	£	£	£	£	£
21. Restricted funds analysis					
Angling advisory service	-	-	(1,542)	1,542	-
Bruachaig restocking	-	-	-	-	-
Entrust invasive species	-	-	-	-	-
Ghillies interviews	-	357	-	(357)	-
Highland Council & RAFTS – Salmon and trout	-	4,960	(552)	-	4,408
Living lochans	-	4,044	(1,904)	-	2,140
Loch Maree invasive species	-	21,820	(18,101)	-	3,719
Marine Harvest - Tournai trap	-	5,988	(1,621)	-	4,367
Pearls in peril	-	-	-	-	-
RAFTS invasive species – Japanese knotweed	-	-	-	-	-
RAFTS invasive species – Glochidia	-	1,606	-	(1,606)	-
RAFTS – Scottish mink	-	-	-	-	-
RAFTS – Sweep netting	-	-	-	-	-
Skye E-fishing	-	-	-	-	-
Skye sweep netting	-	7,700	(241)	(7,459)	-
Skye telemetry	-	26,756	(17,386)	-	9,370
Sweep netting	-	11,550	(114)	(11,436)	-
Wester Ross Area Salmon Fisheries Board fish farms	-	3,300	-	-	3,300
Wester Ross Area Salmon Fisheries Board projects	-	-	-	-	-
	<u>-</u>	<u>88,081</u>	<u>(41,461)</u>	<u>(19,316)</u>	<u>27,304</u>

Skye & Wester Ross Fisheries Trust

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

For the period ended 31 March 2018

	2018				2017
	Unrestricted Funds £	Restricted Funds £	Expendable Endowment Funds £	Total £	Total £
Income and endowments from:					
Donations and legacies					
Donations	36,355	-	-	36,355	5,000
Donation from WRFT	8,710	22,423	55,000	86,133	-
Grants	-	65,658	-	65,658	5,580
Membership subscriptions	210	-	-	210	-
Sundry income	500	-	-	500	-
	<u>45,775</u>	<u>88,081</u>	<u>55,000</u>	<u>188,856</u>	<u>10,580</u>
Charitable activities					
Contract works	<u>10,153</u>	<u>-</u>	<u>-</u>	<u>10,153</u>	<u>-</u>
	10,153	-	-	10,153	-
Investments					
Bank Interest	<u>2</u>	<u>-</u>	<u>8</u>	<u>10</u>	<u>2</u>
	2	-	8	10	2
Total Income and endowments	55,930	88,081	55,008	199,019	10,582
Expenditure on:					
Raising funds					
Rent	-	-	-	-	1,200
Telephone & internet expenses	-	-	-	-	894
Room hire	-	-	-	-	87
Motor and travel	-	-	-	-	19
Subscriptions	-	-	-	-	1,250
Repairs and renewals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>776</u>
	-	-	-	-	4,226
Charitable activities					
Contract/project work	1,783	4,274	-	6,057	6,000
Angling information development	-	1,542	-	1,542	-
RAFTS	-	-	-	-	420
Loch Maree invasive species	-	18,101	-	18,101	-
Skye Telemetry project costs	-	17,386	-	17,386	-
Sweep netting	-	87	-	87	-
Gross Wages	29,475	-	-	29,475	-
Administrator	10,269	-	-	10,269	-
Wester Ross Area Salmon Fisheries					
Board	3,202	-	-	3,202	-
Pension	988	-	-	988	-
Insurances	413	-	-	413	-
Research equipment	87	71	-	158	-
Motor expenses – vehicle costs, mileage	4,328	-	-	4,328	-

Skye & Wester Ross Fisheries Trust

Motor finance costs	228	-	-	228	-
Depreciation – plant & equipment	266	-	-	266	-
Depreciation – office equipment	321	-	-	321	-
Depreciation – motor vehicles	673	-	-	673	-
Telephone and internet expenses	432	-	-	432	-
Heat and light	895	-	-	895	-
Office fittings	929	-	-	929	-
Subscriptions	2,200	-	-	2,200	-
Printing, post and stationery	1,037	-	-	1,037	-
Travel and meals	1,307	-	-	1,307	-
Miscellaneous sundries	678	-	-	678	240
	<u>59,511</u>	<u>41,461</u>	<u>-</u>	<u>100,972</u>	<u>6,660</u>
Other					
Independent examination fees	439	-	-	439	390
Other professional fees	199	-	-	199	-
Sundry expenses	-	-	-	-	13
	<u>638</u>	<u>-</u>	<u>-</u>	<u>638</u>	<u>403</u>
Total Expenditure	60,149	41,461	-	101,610	11,289
Net gains on investments	-	-	-	-	-
Net income/(expenditure)	<u>(4,219)</u>	<u>46,620</u>	<u>55,008</u>	<u>97,409</u>	<u>(707)</u>
Transfers between funds	<u>19,324</u>	<u>(19,316)</u>	<u>(8)</u>	<u>-</u>	<u>-</u>
Net (expenditure)/income before other gains/ (losses)	<u>15,105</u>	<u>27,304</u>	<u>55,000</u>	<u>97,409</u>	<u>(707)</u>
Other gains/(losses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	<u>15,105</u>	<u>27,304</u>	<u>55,000</u>	<u>97,409</u>	<u>(707)</u>