

**WESTER ROSS FISHERIES TRUST
UNAUDITED TRUSTEES' REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023**

Charity Number: SC050755

Company Registration Number: SC687827

WESTER ROSS FISHERIES TRUST
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

CONTENTS

	Page
Trust information	2
Trustees' report	3 - 5
Accountant's report to the members	6
Statement of financial activities	7
Income statement	8
Balance sheet	9
Cash flow	10
Notes to the financial statements	11 - 17

WESTER ROSS FISHERIES TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

TRUST INFORMATION

Company Number: SC687827

Charity Number: SC050755

Registered Office and Principal Office: Wester Ross Fisheries Trust Office
Harbour Centre
Gairloch
Ross – shire
IV21 2BQ

Directors & Trustees: Dr. Michael Aitchison
Prof. Andrew David Barclay
Duncan Mckinnon Burd
Dr. Michael James Close
Dr. Stephen Martin Kett
Alasdair Macdonald
Mark Guy Williams

Company Secretary: Duncan Mckinnon Burd

Independent Examiner: Edward Claxton

Accountants: Oakbridge Corporate Services (Jersey) Limited
1 IFC
St Helier
Jersey
JE2 3BX

WESTER ROSS FISHERIES TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

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 2023.

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:

1. 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 include, where necessary, projects aimed at restoration of aquatic habitats and their headwaters, reforestation, and elimination of non native invasive species, and are primarily undertaken in (but not limited to) the inland and coastal waters of Wester Ross..
2. 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.
3. To support the activities of other environmental and citizen science groups within Wester Ross whose aims and objectives are encompassed within our objects 1 and 2 above

Achievements and Performance

Strategic Overview; The present Wester Ross Fisheries Trust has been active for just over 2 years following the Covid-19 restrictions and funding shortfalls. Our focus has been on continuing with core fish surveys, monitoring and sampling fish to understand the status of wild salmon and sea trout in local waters. Data from our surveys continues to inform the Wester Ross Area Salmon Fishery Board and others who share the responsibility for looking after the wild salmon and sea trout populations and associated wildlife of Wester Ross.

Scientific / Biological Monitoring; The monitoring of key species and habitats within Wester Ross is at the core of the Trust's 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 2022/23 our biological monitoring programme has been gradually expanded and it is anticipated that this growth will continue over the next 2 - 3 years.

The full programme of this past year's work can be found at:

<https://www.wrft.org.uk/news/newsitem.cfm?id=233> under "WRFT Newsletters 2023 published".

WESTER ROSS FISHERIES TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Project Funding and Delivery; During 2022/23 the Trust has continued to progress several large-scale funding applications to cover key areas of its activities. The Trust is currently delivering a number of on-going projects and will continue to deliver these into the next financial year. Following its restart in 2021 the Trust has now stabilized its financial position and its activities are essentially back to those of its previous existence whilst the management structure and succession planning of the Trust has substantially improved.

Succession Planning

The management structure has been revised to enable one of the Trustees to be appointed deputy chair with the intention that this post and that of Chair will rotate on a regular basis, (initially 3 years) ensuring continuity of experience. A new administrator has been appointed and is currently in a probationary period and work shadowing our existing administrator. These changes will secure a stable and experienced management structure for the future.

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 many causes the Trustees believe that the Trust continues to be 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 Wester Ross. In order to maximise these benefits the Trust has this year undertaken extensive consultations with stakeholders (like riparian owners) and key influencers in the area such as local environmental groups, in order to determine how best to fulfill its own Objectives. This consultation has resulted in the Trust allocating more resource to citizen science projects and to directly supporting other local groups and it is planned that in future more extensive use will be made by the community of the Trust's own facilities.

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 £412. This surplus was primarily due to grants of £92,871 related to restricted and unrestricted activities, against cumulative expenses of £92,459 in relation to activities carried out during the financial year. The Trust therefore maintained its solvent financial position in its first full year of activities following its rebirth in 2021. The Trust aims to maintain a substantial reserve year on year, whilst its cash flow is essentially neutral.

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 2 February 2021 and is governed by its Memorandum and Articles of Association as at this date.

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

WESTER ROSS FISHERIES TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

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:



05 December 2023

Name: Andrew D Barclay
Trustee and Chair

Date

WESTER ROSS FISHERIES TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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 2023 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: 18.12.23

Graham Bell
Oakbridge Corporate Services (Jersey) Limited
1 IFC
St Helier
Jersey
JE2 3BX

WESTER ROSS FISHERIES TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 MARCH 2023

	2023			2022	
	Unrestricted funds £	Restricted funds £	Expendable Endowment Funds £	Total £	Total £
Income and endowments from:					
Donations and legacies	12,230	80,641	-	92,871	138,830
Total income	12,230	80,641	-	92,871	138,830
Expenditure on:					
Charitable activities	(51,458)	(40,613)	-	(92,071)	(67,524)
Other	(388)	-	-	(388)	(13)
Total expenditure	(51,846)	(40,613)	-	(92,459)	(67,537)
Net In- come	(39,616)	40,028	-	412	71,293
Transfers between funds	53,835	(53,835)	-	-	-
Net movement in funds	14,219	(13,807)	-	412	71,293
Reconciliation of Funds:					
Total funds brought forward	13,679	57,614	-	71,293	-
Total funds carried forward	27,898	43,807	-	71,705	71,293

All income and expenditure has arisen from continuing activities.

The notes on pages 11 to 17 form part of these financial statements.

WESTER ROSS FISHERIES TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

INCOME STATEMENT

FOR THE PERIOD ENDED 31 MARCH 2023

	2023			2022	
	Unrestricted funds £	Restricted funds £	Expendable Endowment Funds £	Total £	Total £
Income	12,230	80,641	-	92,871	138,830
Gross income for the period	12,230	80,641	-	92,871	138,830
Expenditure	(51,846)	(40,613)	-	(92,459)	(67,537)
Total expenditure for the year	(51,846)	(40,613)	-	(92,459)	(67,537)
Net income before tax for the period	(39,616)	40,028	-	412	71,293

The notes on pages 11 to 17 form part of these financial statements.

WESTER ROSS FISHERIES TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023

	Notes	31 March 2023		31 March 2022	
		£	£	£	£
Current assets					
Trade debtors	8	5,454		22,206	
Cash at bank and in hand		75,784		62,753	
		81,238		84,959	
Current liabilities					
Trade creditors and other payables	9	9,533		13,666	
		9,533		13,666	
Net current assets			71,705		71,293
Total Net Assets			71,705		71,293
Represented by:					
Unrestricted funds	11	27,898		13,679	
Restricted funds	11	43,807		57,614	
Expendable Endowment	11	-		-	
		71,705		71,293	

The notes on pages 11 to 17 form part of these financial statements.

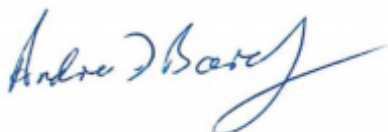
The trustees have prepared the accounts in accordance with section 44 of the Charities and Trustee Investment (Scotland) Act 2005 and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the period ended 31 March 2023 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:



05 December 2023

Name Andrew D Barclay
Trustee and Chair

WESTER ROSS FISHERIES TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Cashflows from operating activities		
Net income per Statement of Financial Activities	71,705	71,293
Adjustments for:		
Increase in trade and other receivables	(5,454)	(22,206)
Increase in trade and other payables	9,533	13,666
Net cash provided by operating activities	75,784	62,753
Cashflows from investing activities	-	-
Net cash from financing activities	-	-
Net increase in cash and cash equivalents	75,784	62,753
Cash and cash equivalents at the beginning of the period	-	-
Cash and cash equivalents at the end of the period	75,784	62,753

WESTER ROSS FISHERIES TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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) 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.

(c) 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 This includes any gain or loss on the sale of investments.

WESTER ROSS FISHERIES TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2023

(d) 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.

(e) Taxation

The charity is exempt from tax on its charitable activities.

(f) Tangible fixed assets and depreciation

Tangible fixed assets are included at cost including any incidental expense 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

(g) 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.

(h) 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.

WESTER ROSS FISHERIES TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2023

(i) **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.

(j) **Leased assets**

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

(k) **Pension costs**

The charity operates a defined contribution plan for its employees. A defined contribution pension 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 payment obligations. The contributions are recognised as expenses when they fall due. Amounts due but not paid at the financial year end 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. Income

	2023			2022	
	Expendable				
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
	£	£	£	£	£
Income from donations and legacies					
Donations	11,930	-	-	11,930	41,525
Grants	-	80,641	-	80,641	89,387
Membership subscriptions	300	-	-	300	550
Total	12,230	80,641	-	92,871	131,462
Income from charitable activities - Skye					
Contract works (Skye)	-	-	-	-	7,368
Total	-	-	-	-	7,368
Income from investments					
There was no income from investments in the period.					
Total income	12,230	80,641	-	92,871	138,830

WESTER ROSS FISHERIES TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2023

Expenditure	2023			2022	
	Expendable				
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
	£	£	£	£	£
Expenditure on charitable activities					
Advertising/Promotional	-	-	-	-	14
Applecross Sweep Netting	-	-	-	-	-
Atlantic Salmon Badachro smolt trap	-	686	-	686	-
Coastal Fyke Net 2022	-	-	-	-	265
Computer Costs	-	2,038	-	2,038	-
Computer repairs	-	-	-	-	533
Computer Software	180	-	-	180	75
Contract Work - Wester Ross	1,377	-	-	1,377	173
Dues and Subscriptions	-	-	-	-	398
Electricity	1,840	-	-	1,840	1,340
Field Equipment	461	-	-	461	1,545
FMS Adult Salmon expenses	75	-	-	75	336
FMS Sweep netting 2021	-	535	-	535	-
FMS Sweep netting 2022	-	36	-	36	450
Insurances	-	770	-	770	-
Kerrysdale project	972	-	-	972	410
Labour	-	21,909	-	21,909	17,325
Miscellaneous expenses	44,276	-	-	44,276	32,247
Motor Expenses	703	-	-	703	58
MPA Day	1,088	-	-	1,088	1,385
Nature Scotland Rivers Training expenses	-	1,024	-	1,024	-
NEPS E Fishing 2021	-	8,419	-	8,419	3,874
Printing, Postage and Stationery	-	-	-	-	1,080
Rhiddoroch Foundation expenses	316	-	-	316	74
Tournaig Trap MOWI	-	3,600	-	3,600	4,488
Training	-	1,303	-	1,303	1,454
WRASFB Sweep Netting 2022	170	-	-	170	-
	-	294	-	294	-
Total	51,458	40,614	-	92,072	67,524
Other expenditure - governance					
	388	-	-	388	13
Total	388	-	-	388	13
	51,846	40,614	-	92,460	67,537

WESTER ROSS FISHERIES TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2023

5. Statement of financial activities - prior year

	2 February 2021 to 31 March 2022			
	Unrestricted	Restricted	Expendable	
	Funds	Funds	Endowment	Total
	£	£	£	£
Income and endowments from:				
Donations and legacies				
Donations				
Grants	41,525	-	-	41,525
Memberships and subscriptions	-	89,387	-	89,387
	550	-	-	550
	42,075	89,387	-	131,462
Charitable activities				
Contract works	7,368	-	-	7,368
	7,368	-	-	7,368
Total income and endowments	49,443	89,387	-	138,830
Expenditure on:				
Charitable activities				
Advertising/Promotional	14	-	-	14
Atlantic Salmon Badachro smolt trap	-	265	-	265
Companies House	13	-	-	13
Computer Costs	533	-	-	533
Computer repairs	75	-	-	75
Computer Software	173	-	-	173
Contract Work - Wester Ross	-	398	-	398
Dues and Subscriptions	1,340	-	-	1,340
Electricity	1,545	-	-	1,545
Field Equipment	336	-	-	336
FMS Sweep netting 2021	-	450	-	450
Insurances	410	-	-	410
Kerrysdale project	-	17,325	-	17,325
Labour	32,247	-	-	32,247
Miscellaneous expences	58	-	-	58
Motor Expenses - Fuel and Mileage	1,385	-	-	1,385
Nature Scotland Rivers Training exps	-	3,874	-	3,874
NEPS E Fishing 2021	-	1,080	-	1,080
Printing, Postage and Stationery	74	-	-	74
Rhiddoroch Foundation exps	-	4,488	-	4,488
Tournaiig Trap MOWI	-	1,454	-	1,454
Total expenditure	38,203	29,334	-	67,537
Transfers between funds	2,439	(2,439)	-	-
Net movement in funds	13,679	57,614	-	71,293

WESTER ROSS FISHERIES TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2023

6. UK Staff and Trustee Remuneration

The average number of full time equivalent UK employees during the year was 3.

	2023 £	2022 £
Gross Salaries	38,314	28,094
Employers NIC, HMRC dues	4,962	2,619
<u>Employers pension contributions</u>	<u>1,000</u>	<u>1,067</u>
	44,276	31,780

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 charges 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 totaling £nil were paid during the year to the trustees.

7. Tangible fixed assets

All fixed assets owned by the trust were acquired already fully depreciated. No further purchases have occurred in the period.

8. Trade debtors

	2023 Expendable			2022	
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
	£	£	£	£	£
Trade debtors	454	5,000	-	5,454	22,206
	454	5,000	-	5,454	22,206

9. Trade creditors and other accruals

	2023 Expendable			2022	
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
	£	£	£	£	£
Trade Creditors	311	1,271	-	1,582	10,805
PAYE & NIC	7,951	-	-	7,951	2,860
	8,262	1,271	-	9,533	13,666

WESTER ROSS FISHERIES TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2023

10. Analysis of net assets between funds

	2023 Expendable			2022
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£
Current assets	36,160	45,078	-	81,238
<u>Current liabilities</u>	<u>(8,262)</u>	<u>(1,271)</u>	<u>-</u>	<u>(9,533)</u>
	27,898	43,807	-	71,705
				71,293

11. Movement in funds

	2023 Movement in Resources			
	Opening Funds	Incoming	Outgoing	Transfers
	£	£	£	£
Unrestricted funds	13,679	12,230	(51,846)	53
Restricted funds	57,614	80,641	(40,613)	(53,
<u>Expendable endowment funds</u>	<u>-</u>	<u>-</u>	<u>-</u>	
	71,293	92,871	(92,459)	-
				71,705

12. 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 2023.

WESTER ROSS FISHERIES TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2022

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 MARCH 2023

	2023			
	Unrestricted Funds	Restricted Funds	Expendable Endowment Funds	Total
	£	£	£	£
Income and endowments from:				
Donations and legacies				
Donations	11,930	-	-	11,930
Grants	-	80,641	-	80,641
Memberships and subscriptions	300	-	-	300
	12,230	80,641	-	92,871
Total income and endowments	12,230	80,641	-	92,871
Expenditure on:				
Charitable activities				
Applecross Sweep Netting	-	686	-	686
Coastal Fyke Net 2022	-	2,038	-	2,038
Companies House	388	-	-	388
Computer repairs	180	-	-	180
Computer Software	1,377	-	-	1,377
Dues and Subscriptions	1,840	-	-	1,840
Electricity	461	-	-	461
Field Equipment	75	-	-	75
FMS Adult Salmon expenses	-	535	-	535
FMS Sweep netting 2021	-	36	-	36
FMS Sweep netting 2022	-	770	-	770
Insurances	972	-	-	972
Kerrysdale project	-	21,909	-	21,909
Labour	44,276	-	-	44,276
Miscellaneous expenses	703	-	-	703
Motor Expenses	1,088	-	-	1,088
MPA Day	-	1,024	-	1,024
Nature Scotland Rivers Training expenses	-	8,419	-	8,419
Printing, Postage and Stationery	316	-	-	316
Rhiddoroch Foundation expenses	-	3,600	-	3,600
Tournaiig Trap MOWI	-	1,303	-	1,303
Training	170	-	-	170
WRASFB Sweep Netting 2022	-	294	-	294
Total expenditure	51,846	40,614	-	92,460
Transfers between funds	53,835	(53,835)	-	-
Net movement in funds	14,219 -	13,808	-	411