

REGISTERED COMPANY NUMBER: SC222802 (Scotland)
REGISTERED CHARITY NUMBER: SC032131

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2015
for
The Deveron, Bogie & Isla Rivers Charitable Trust

Faith Simpson Accountants Ltd
First Floor
74-76 South Street
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IV30 1JG

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Report of the Trustees
for the Year Ended 31 March 2015

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2015. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC222802 (Scotland)

Registered Charity number

SC032131

Registered office

The Offices
Avochie Stables
Avochie
Huntly
Aberdeenshire
AB54 7YY

Trustees

R J G Shields BSc(Hons) FGS CEng FIQ
M C Hay BA (Hons) Cantab
R Polson B.Ag.Com
F R Henderson
J Cruickshank
D J Borthwick - appointed 7.8.14

Company Secretary

R J G Shields BSc(Hons) FGS CEng FIQ

Independent examiner

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity constitutes a limited company, limited by guarantee and not having a share capital, as defined by the Companies Act 2006. The Charity is governed by its Memorandum & Articles of Association.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed. These consist of a review of the ongoing availability of funding and a review to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Cont...

RELATED PARTIES

The Deveron, Bogie & Isla Rivers Charitable Trust works closely with The Deveron District Salmon Fishery Board to ensure sound fishery management within the district of the River Deveron.

OBJECTIVES AND ACTIVITIES

The Trust's objectives are to conserve, protect and rehabilitate salmon, sea-trout and trout and other indigenous wildlife and to promote the ecological cycle within the Deveron catchment area and to raise people's awareness of conservation and protected areas by commissioning research and publishing the results for the public's benefit.

The significant activities that contribute to the achievement of objectives for the year were as follows: conduct electro-fishing surveys of the River Deveron and its tributaries; operate smolt traps on the Rivers Deveron and Blackwater; collect and analyse adult salmon data from the Deveron District; obtain and continue with a funded biosecurity programme; provide education within a schools programme.

ACHIEVEMENTS AND PERFORMANCE

The incoming resources of the charity for the year amounted to £139,663. This includes voluntary income of £81,895 and income from other activities of £57,768.

Total expenditure incurred amounted to £127,893 giving rise to an overall surplus of £11,770.

Funds are obtained, where possible, for specific projects. The main one this year was the funding by Scottish National Heritage of the majority of the costs of a biosecurity project.

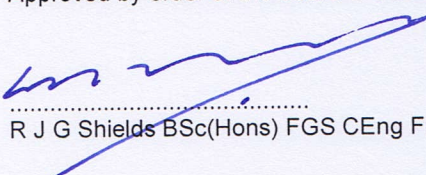
FINANCIAL REVIEW

The net assets of the Trust at the year end are £119,604, comprising unrestricted funds of £118,430.

PLANS FOR FUTURE PERIODS

At the current time funding has been obtained from Scottish Natural heritage for a new biosecurity project over the period to July 2016. Work will continue with electro fishing contracts and smolt monitoring. In addition there are ongoing contracts with other monitoring programmes.

Approved by order of the board of trustees on 8 July 2015 and signed on its behalf by:


.....
R J G Shields BSc(Hons) FGS CEng FIQ - Trustee

I report on the accounts for the year ended 31 March 2015 set out on pages three to eight.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

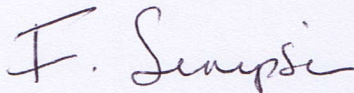
Independent examiner's statement

In 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 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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Date:20/7/15.....

The Deveron, Bogie & Isla Rivers Charitable Trust

Statement of Financial Activities
for the Year Ended 31 March 2015

	Notes	Unrestricted fund £	Restricted funds £	31.3.15 Total funds £	31.3.14 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		49,524	32,371	81,895	122,836
Incoming resources from charitable activities					
Charitable activities		2,196	-	2,196	1,668
Work done		<u>55,572</u>	<u>-</u>	<u>55,572</u>	<u>24,978</u>
Total incoming resources		107,292	32,371	139,663	149,482
RESOURCES EXPENDED					
Charitable activities					
Donations made		1,250	-	1,250	1,250
Charitable activities		88,237	-	88,237	79,518
Expenditure on biosecurity projects		-	37,126	37,126	36,430
Governance costs		<u>285</u>	<u>995</u>	<u>1,280</u>	<u>7,848</u>
Total resources expended		89,772	38,121	127,893	125,046
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS					
		17,520	(5,750)	11,770	24,436
Gross transfers between funds	10	<u>(5,544)</u>	<u>5,544</u>	<u>-</u>	<u>-</u>
Net incoming/(outgoing) resources		11,976	(206)	11,770	24,436
RECONCILIATION OF FUNDS					
Total funds brought forward		106,454	1,380	107,834	83,398
TOTAL FUNDS CARRIED FORWARD		<u>118,430</u>	<u>1,174</u>	<u>119,604</u>	<u>107,834</u>

The notes form part of these financial statements

The Deveron, Bogie & Isla Rivers Charitable Trust

Balance Sheet
At 31 March 2015

	Notes	Unrestricted fund £	Restricted funds £	31.3.15 Total funds £	31.3.14 Total funds £
FIXED ASSETS					
Tangible assets	5	76,746	1,174	77,920	70,972
Investments	6	<u>6,955</u>	<u>-</u>	<u>6,955</u>	<u>6,955</u>
		83,701	1,174	84,875	77,927
CURRENT ASSETS					
Debtors	7	11,556	17,583	29,139	21,765
Cash at bank		<u>46,037</u>	<u>-</u>	<u>46,037</u>	<u>31,018</u>
		57,593	17,583	75,176	52,783
CREDITORS					
Amounts falling due within one year	8	(12,317)	(17,583)	(29,900)	(22,876)
NET CURRENT ASSETS					
		<u>45,276</u>	<u>-</u>	<u>45,276</u>	<u>29,907</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		128,977	1,174	130,151	107,834
CREDITORS					
Amounts falling due after more than one year	9	(10,547)	-	(10,547)	-
NET ASSETS					
		<u>118,430</u>	<u>1,174</u>	<u>119,604</u>	<u>107,834</u>
FUNDS					
Unrestricted funds	10			118,430	106,454
Restricted funds				<u>1,174</u>	<u>1,380</u>
TOTAL FUNDS					
				<u>119,604</u>	<u>107,834</u>

The notes form part of these financial statements

The Deveron, Bogie & Isla Rivers Charitable Trust

Balance Sheet - continued

At 31 March 2015

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

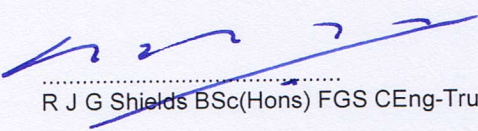
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 8 July 2015 and were signed on its behalf by:


.....
R J G Shields BSc(Hons) FGS CEng-Trustee

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Hatchery	- 10% on reducing balance
Plant and machinery	- 15% on reducing balance
Screw Traps	- 20% on cost
Motor vehicles	- 25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.3.15	31.3.14
	£	£
Depreciation - owned assets	16,662	8,346
Deficit on disposal of fixed asset	<u>610</u>	<u>1,969</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2015 nor for the year ended 31 March 2014.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2015 nor for the year ended 31 March 2014.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2015

4. STAFF COSTS

	31.3.15	31.3.14
	£	£
Wages and salaries	35,510	35,456
Social security costs	1,287	3,150
Other pension costs	<u>1,550</u>	<u>1,512</u>
	<u>38,347</u>	<u>40,118</u>

The average monthly number of employees during the year was as follows:

31.3.15	31.3.14
<u>1</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2014	105,605	52,540	158,145
Additions	-	32,320	32,320
Disposals	<u>(736)</u>	<u>(20,005)</u>	<u>(20,741)</u>
At 31 March 2015	<u>104,869</u>	<u>64,855</u>	<u>169,724</u>
DEPRECIATION			
At 1 April 2014	68,040	19,133	87,173
Charge for year	3,727	12,935	16,662
Eliminated on disposal	<u>(465)</u>	<u>(11,566)</u>	<u>(12,031)</u>
At 31 March 2015	<u>71,302</u>	<u>20,502</u>	<u>91,804</u>
NET BOOK VALUE			
At 31 March 2015	<u>33,567</u>	<u>44,353</u>	<u>77,920</u>
At 31 March 2014	<u>37,565</u>	<u>33,407</u>	<u>70,972</u>

6. FIXED ASSET INVESTMENTS

	31.3.15	31.3.14
	£	£
Other	<u>6,955</u>	<u>6,955</u>

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:

	31.3.15	31.3.14
	£	£
Morison cast	<u>6,955</u>	<u>6,955</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2015

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.15	31.3.14
	£	£
Trade debtors	26,739	20,923
Other debtors	<u>2,400</u>	<u>842</u>
	<u>29,139</u>	<u>21,765</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.15	31.3.14
	£	£
Hire purchase	5,273	775
Trade creditors	22,298	19,390
Taxation and social security	905	421
Other creditors	<u>1,424</u>	<u>2,290</u>
	<u>29,900</u>	<u>22,876</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.15	31.3.14
	£	£
Hire purchase	<u>10,547</u>	<u>-</u>

10. MOVEMENT IN FUNDS

	At 1.4.14 £	Net movement in funds £	Transfers between funds £	At 31.3.15 £
Unrestricted funds				
General fund	106,454	17,520	(5,544)	118,430
Restricted funds				
Inns Project	1,380	(5,750)	5,544	1,174
	<u>107,834</u>	<u>11,770</u>	<u>-</u>	<u>119,604</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	107,292	(89,772)	17,520
Restricted funds			
Inns Project	32,371	(38,121)	(5,750)
	<u>139,663</u>	<u>(127,893)</u>	<u>11,770</u>

The Deveron, Bogie & Isla Rivers Charitable Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2015

	31.3.15 £	31.3.14 £
INCOMING RESOURCES		
Voluntary income		
Donations	3,852	13,333
Gift aid	4,395	6,258
Grants	4,930	14,880
Subscriptions	2,645	2,655
Inns Project Funding	28,573	35,710
Fishery Board donation	25,000	25,000
Sponsorship	5,000	5,000
Donation of fixed asset	<u>7,500</u>	<u>20,000</u>
	81,895	122,836
Incoming resources from charitable activities		
Calender and Merchandise Sales	2,196	1,668
Hogweed control	766	640
Contract and Monitoring Work	<u>54,806</u>	<u>24,338</u>
	<u>57,768</u>	<u>26,646</u>
Total incoming resources	139,663	149,482
RESOURCES EXPENDED		
Charitable activities		
Wages	35,510	35,456
Social security	1,287	3,150
Pensions	1,550	1,512
Insurance	2,850	2,240
Telephone	1,916	1,834
Postage and stationery	47	96
Sundry expenses	2,119	2,205
Hogweed expenses	-	59
Sammy goes to school	-	2,220
Electro fishing	689	1,428
Other projects	2,669	10,976
Hatchery expenses	2,092	2,488
Fish Counters	60	-
Motor expenses	9,315	5,607
Newsletter costs	520	490
Donations made	1,250	1,250
Training	402	60
Expenses on contracts undertaken	8,452	55
Professional fees	383	1,571
Printing & design	987	1,199
Calenders purchased	1,605	979
Subscriptions	2,200	2,200
INNS Phase 2 contractor costs	18,850	16,929
INNS Phase 2 Project expenses	7,014	9,663
Office expenses	1,135	1,421
Repairs & renewals	119	482
Web site costs	345	695
Protective clothing	-	56
Carried forward	<u>103,366</u>	<u>106,321</u>

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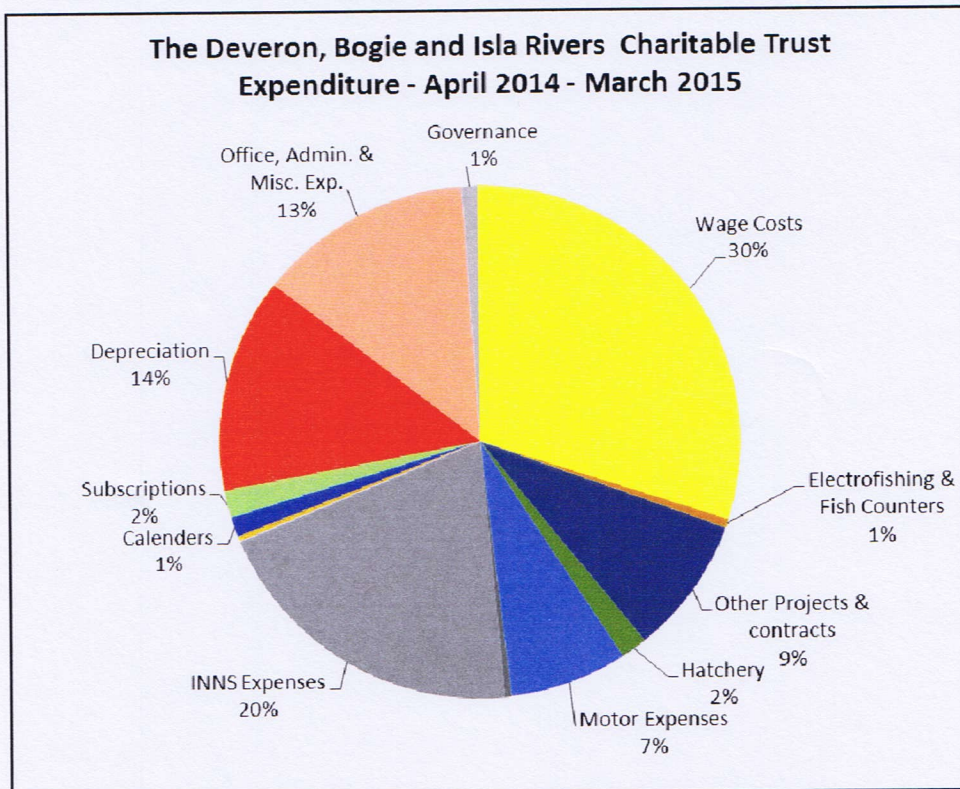
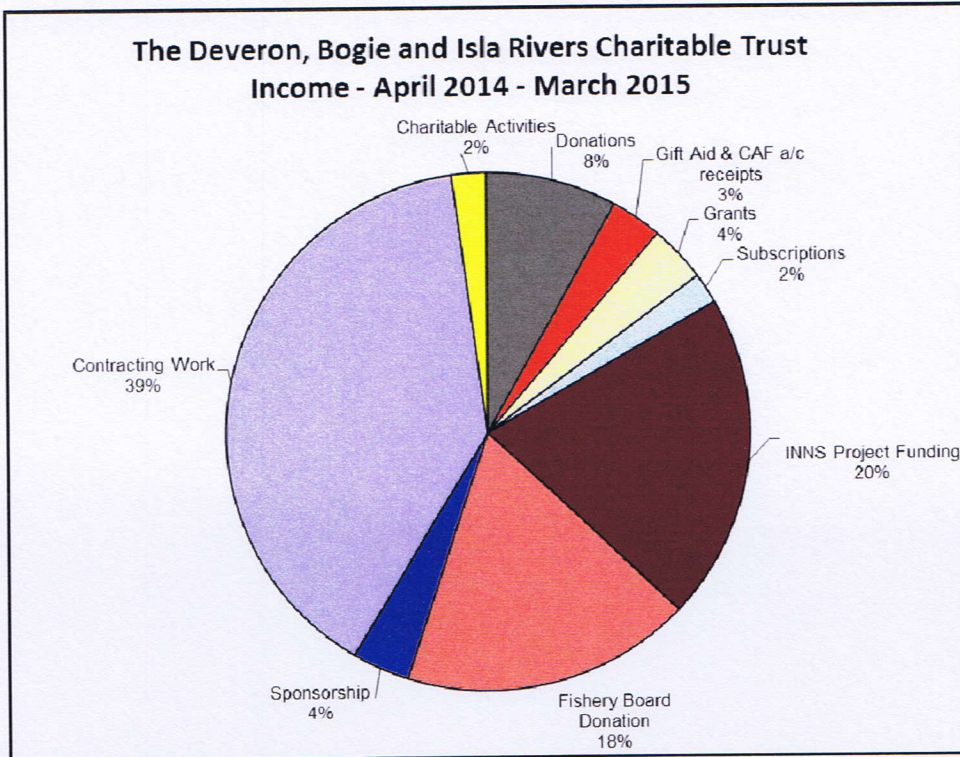
The Deveron, Bogie & Isla Rivers Charitable Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2015

	31.3.15	31.3.14
	£	£
Charitable activities		
Brought forward	103,366	106,321
Hire purchase interest	147	522
Bank charges	-	40
Administrative Expenses	5,828	-
Hatchery depreciation	3,727	4,171
Office equipment depreciation	704	828
Motor vehicles depreciation	8,231	3,014
Depreciation on Screw Traps	4,000	333
Loss on sale of tangible fixed assets	<u>610</u>	<u>1,969</u>
	126,613	117,198
Governance costs		
Accountancy & meeting expenses (inc advertising)	<u>1,280</u>	<u>7,848</u>
Total resources expended	127,893	125,046
	<hr/>	<hr/>
Net income	<u>11,770</u>	<u>24,436</u>

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Graphical Representation
for the Year Ended 31 March 2015



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