

**Charity Registration No. SC032131 (Scotland)**

**Company Registration No. SC222802 (Scotland)**

**THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

# THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

**Trustees** J S Cruickshank OBE (Chairman)  
D J Borthwick  
R A Cooper (Vice Chairman)  
F R Henderson  
R J G Shields  
A Allwood

**Secretary** J S Cruickshank OBE

**Charity number (Scotland)** SC032131

**Company number** SC222802

**Registered office and Principal office** The Offices  
Avochie Stables  
Avochie  
Huntly  
Aberdeenshire  
AB54 7YY

**Independent examiner** Munro Rankine CA  
Cathedral Accountancy  
4 North Guildry Street  
Elgin  
Moray  
IV30 1JR

---

# THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Statement of financial position	5 - 6
Notes to the financial statements	7 - 15

---

# THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2022

---

The trustees present their report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

#### **Objectives and activities**

The charity's objects are to conserve, protect, enhance 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 River Deveron and Blackwater; collect and analyse adult salmon data from the Deveron District; conduct a salmon smolt tracking project to determine the mortality rate in the river.

#### **Achievements and performance**

The incoming resources of the charity for the year amounted to £196,407. This includes donations and grants of £130,004 and income from charitable activities of £56,916. The expenditure incurred amounted to £200,256 which, together with a surplus of £14,846 on revaluation of investments, gives rise to an overall surplus of £10,997.

Funds are obtained from several sources to allow priority projects to proceed. This year saw continued funding from the Scottish Invasive Species Initiative (Scottish Natural Heritage and Heritage Lottery Fund) for invasive species control. Grant funding was also provided by NatureScot to allow the Trust to host a Field Officer as part of the Working with Rivers Training Placement Scheme. Several fish/habitat monitoring and fish rescue contracts were again successfully undertaken on behalf of Scottish Government, renewable energy clients and neighbouring Fisheries Boards. Funds were also secured from charitable activities such as collaborating with the Atlantic Salmon Trust on several research projects and the sale of our exclusive River Deveron Gin.

#### **Financial review**

The net assets of the Trust at the year end are £318,623 comprised of unrestricted funds of £163,535 and restricted funds of £155,088. Of the unrestricted funds £15,752 had been designated for specific purposes and £28,431 represented fixed assets leaving £119,352 available for the general running of the charity's activities.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

---

### Plans for the future

The Trust and the River Deveron District Salmon Fishery Board will continue work under the direction of our Fisheries Management Plan (FMP) to address the declining numbers of salmon and sea trout locally. The FMP focuses on the following ; 1. Illegal fish poaching 2. Predation 3. Fish disease 4. Genetics 5. Invasive non-native species control 6. Water quality 7. Water quantity 8. Climatic warming 9. Instream habitat 10. Riparian vegetation 11. Fish passage and 12. Inshore marine habitat. Our work will continue in 2022/2023 with habitat restoration projects such as the Crooksmill burn on the river Isla and the King Edward Burn on the lower Deveron. The Trust will continue to collaborate with The Atlantic Salmon Trust on several projects including The Missing Salmon Project. The Trust will continue to work with SEPA and Pernod Ricard to plan and install fish passage solutions on the river Isla in Keith. Invasive species control will continue throughout the catchment in collaboration with the Scottish Invasive Species Initiative. Finally, the Trust will begin a new long term initiative called Project Deveron. Project Deveron will fund and install an acoustic (ARIS) fish counter and 3 pit tag arrays in the Deveron in collaboration with the Scottish Government and the Atlantic Salmon Trust.

### Structure, governance and management

The charity is a company limited by guarantee not exceeding £1 per member.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J S Cruickshank OBE (Chairman)

D J Borthwick

R A Cooper (Vice Chairman)

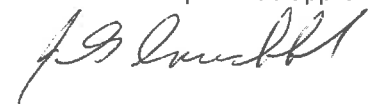
F R Henderson

R J G Shields

A Allwood

75% of the nominated members are entitled to appoint or remove trustees.

The trustees' report was approved by the Board of Trustees.



**J S Cruickshank OBE (Chairman)**

Trustee

Dated: 11 July 2022

# THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

---

I report on the financial statements of the charity for the year ended 31 March 2022, which are set out on pages 4 to 15.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees, who are also the directors of The Deveron, Bogie and Isla Rivers Charitable Trust for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

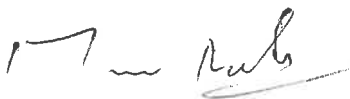
#### **Basis of independent examiner's statement**

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements.

#### **Independent examiner's statement**

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Cathedral Accountancy

Munro Rankine CA  
4 North Guildry Street  
Elgin  
Moray  
IV30 1JR

Dated: 11 July 2022

# THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
<b><u>Income from:</u></b>					
Donations and legacies	2	83,681	46,125	129,806	100,487
Charitable activities	3	56,916	-	56,916	58,463
Other trading activities	4	9,487	-	9,487	10,788
Investments	5	-	-	-	3,462
<b>Total income</b>		<b>150,084</b>	<b>46,125</b>	<b>196,209</b>	<b>173,200</b>
<b><u>Expenditure on:</u></b>					
Raising funds	6	8,551	-	8,551	11,068
Charitable activities	7	145,061	46,125	191,186	172,212
Other	10	770	-	770	715
<b>Total resources expended</b>		<b>154,382</b>	<b>46,125</b>	<b>200,507</b>	<b>183,995</b>
<b>Net outgoing resources</b>		<b>(4,298)</b>	<b>-</b>	<b>(4,298)</b>	<b>(10,795)</b>
<b>Other recognised gains and losses</b>					
Revaluation of investments		-	14,846	14,846	15,669
<b>Net movement in funds</b>		<b>(4,298)</b>	<b>14,846</b>	<b>10,548</b>	<b>4,874</b>
Fund balances at 1 April 2021		167,384	140,242	307,626	302,752
<b>Fund balances at 31 March 2022</b>		<b>163,086</b>	<b>155,088</b>	<b>318,174</b>	<b>307,626</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2022

---

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Property, plant and equipment	11		28,430		35,707
Investments	12		155,088		140,242
			<u>183,518</u>		<u>175,949</u>
<b>Current assets</b>					
Trade and other receivables	13	15,509		11,970	
Cash at bank and in hand		127,258		128,797	
		<u>142,767</u>		<u>140,767</u>	
<b>Current liabilities</b>	14	(8,111)		(9,090)	
Net current assets			134,656		131,677
<b>Total assets less current liabilities</b>			<u>318,174</u>		<u>307,626</u>
<b>Income funds</b>					
Restricted funds	16		155,088		140,242
<u>Unrestricted funds</u>					
Designated funds	17	15,752		21,603	
General unrestricted funds		147,334		145,781	
		<u>163,086</u>		<u>167,384</u>	
			<u>318,174</u>		<u>307,626</u>

---



# THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

## STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2022

---

	Notes	2022 £	£	2021 £	£
--	-------	-----------	---	-----------	---

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 11 July 2022



J S Cruickshank OBE (Chairman)  
Trustee

**Company Registration No. SC222802**

# THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

---

### 1 Accounting policies

#### Charity information

The Deveron, Bogie and Isla Rivers Charitable Trust is a company limited by guarantee incorporated in Scotland. The registered office is The Offices, Avochie Stables, Avochie, Huntly, Aberdeenshire, AB54 7YY.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from services is recognised depending on the stage of completion of the project.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants receivable are recognised when the award is made or when any conditions attached to the grant have been met.

# THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

---

#### 1 Accounting policies

(Continued)

##### 1.5 Resources expended

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

Expenditure is recognised on an accruals basis to match the cost of a service to the period to which it relates. Expenditure includes irrecoverable amounts of VAT where relevant.

##### 1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	5% straight line
Plant and equipment	10% to 15% reducing balance and 20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

##### 1.7 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

##### 1.8 Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### 1.11 Taxation

The charity is not subject to taxation by reason of its charitable status.

# THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies

(Continued)

#### 1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2022 £	2022 £	2022 £	2021 £
Donations and gifts	5,517	-	5,517	7,130
Donation from Fishery Board	31,500	-	31,500	31,500
Grant for smolt tagging project	46,664	-	46,664	-
Grant for SISI Project	-	46,125	46,125	47,940
Grants	-	-	-	13,917
	<u>83,681</u>	<u>46,125</u>	<u>129,806</u>	<u>100,487</u>
<b>For the year ended 31 March 2021</b>	<u>52,547</u>	<u>47,940</u>		<u>100,487</u>

### 3 Charitable activities

	2022 £	2021 £
Monitoring work for windfarms	35,662	35,540
Other contract work	200	1,878
Other services supplied	21,054	21,045
	<u>56,916</u>	<u>58,463</u>

# THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 4 Other trading activities

	Unrestricted funds	Total
	2022	2021
	£	£
Sponsorship	-	2,300
Sales of merchandise and Deveron gin	9,487	8,488
	<hr/>	<hr/>
Other trading activities	9,487	10,788
	<hr/> <hr/>	<hr/> <hr/>

### 5 Investments

	Restricted funds	Total
	2022	2021
	£	£
Income from listed investments	-	3,462
	<hr/> <hr/>	<hr/> <hr/>

### 6 Raising funds

	Unrestricted funds	Total
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Fundraising costs	1,355	2,949
Cost of Deveron gin and merchandise	7,196	8,119
	<hr/>	<hr/>
Fundraising and publicity	8,551	11,068
	<hr/> <hr/>	<hr/> <hr/>

# THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 7 Charitable activities

	2022	2021
	£	£
Staff costs	134,471	129,538
Depreciation and impairment	7,277	8,634
Training	540	620
Motor expenses and travel	8,316	5,459
Electro fishing and fish counters	7,182	2,755
Crooksmill Burn restoration project	7,184	-
Smolt tagging expenses	83	101
SISI project expenses	4,129	8,054
Insurance	5,077	5,576
Telephone	2,096	2,327
Rent	3,638	-
Sundry expenses	3,775	125
Printing, design, publications and advertising	393	1,471
Website and office costs	4,924	5,460
Subscriptions and donations	1,665	1,800
Repairs	436	292
	<u>191,186</u>	<u>172,212</u>
	<u>191,186</u>	<u>172,212</u>
<b>Analysis by fund</b>		
Unrestricted funds	145,061	124,272
Restricted funds	46,125	47,940
	<u>191,186</u>	<u>172,212</u>

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or expenses from the charity during the year or in the previous year.

# THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

---

### 9 Employees

#### Number of employees

The average monthly number of employees during the year was:

	<b>2022</b>	2021
	<b>Number</b>	Number
	5	4
	<u>5</u>	<u>4</u>
<b>Employment costs</b>	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Wages and salaries	119,281	115,011
Social security costs	6,880	6,478
Other pension costs	8,310	8,049
	<u>134,471</u>	<u>129,538</u>
	<u>134,471</u>	<u>129,538</u>

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

### 10 Other

	<b>Unrestricted</b>	Unrestricted
	<b>funds</b>	funds
	<b>2022</b>	2021
Independent examination fees	770	715
	<u>770</u>	<u>715</u>
	<u>770</u>	<u>715</u>

# THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 11 Property, plant and equipment

	Freehold land and buildings £	Plant and equipment £	Total £
<b>Cost</b>			
At 1 April 2021	65,669	96,865	162,534
At 31 March 2022	65,669	96,865	162,534
<b>Depreciation and impairment</b>			
At 1 April 2021	56,787	70,040	126,827
Depreciation charged in the year	2,220	5,057	7,277
At 31 March 2022	59,007	75,097	134,104
<b>Carrying amount</b>			
At 31 March 2022	6,662	21,768	28,430
At 31 March 2021	8,881	26,826	35,707

### 12 Fixed asset investments

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 April 2021	140,242
Valuation changes	14,846
At 31 March 2022	155,088
<b>Carrying amount</b>	
At 31 March 2022	155,088
At 31 March 2021	140,242

### 13 Trade and other receivables

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade receivables	2,408	887
Other receivables	13,101	11,083
	15,509	11,970



# THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 14 Current liabilities

	2022 £	2021 £
Other taxation and social security	3,887	3,214
Trade payables	3,474	5,161
Accruals and deferred income	750	715
	<u>8,111</u>	<u>9,090</u>

### 15 Retirement benefit schemes

#### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £8,310 (2021 - £8,049).

### 16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2021	Incoming resources	Revaluations, gains and losses	Balance at 31 March 2022
	£	£	£	£
Improvement fund	140,242	-	14,846	155,088
SISI project	-	46,125	(46,125)	-
	<u>140,242</u>	<u>46,125</u>	<u>(31,279)</u>	<u>155,088</u>

The Smolt tagging project was to tag and monitor the number of smolts in the river system.

The improvement fund is to finance major works contributing to the wellbeing of the river system.

The Scottish Invasive Species Initiative (SISI) is to control and remove non-native invasive species from the river system.

# THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2020	Transfers	Balance at 1 April 2021	Movement in funds		Balance at 31 March 2022
				Incoming resources	Resources expended	
	£	£	£	£	£	£
Provision for statutory obligations	16,726	4,877	21,603	-	(5,851)	15,752
	<u>8,363</u>	<u>4,877</u>	<u>21,603</u>	<u>-</u>	<u>(5,851)</u>	<u>15,752</u>

### 18 Analysis of net assets between funds

	Unrestricted 2022	Restricted 2022	Total 2022	Total 2021
	£	£	£	£
Fund balances at 31 March 2022 are represented by:				
Property, plant and equipment	28,430	-	28,430	35,707
Investments	-	155,088	155,088	140,242
Current assets/(liabilities)	133,458	1,198	134,656	131,677
	<u>161,888</u>	<u>156,286</u>	<u>318,174</u>	<u>307,626</u>

### 19 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).