

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

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2014

for

The Deveron, Bogie & Isla Rivers Charitable Trust



David Brown & Co

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The Mark of Quality



The Deveron, Bogie & Isla Rivers Charitable Trust

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for the Year Ended 31 March 2014

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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 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

The provisional Scottish Salmon and Sea Trout Statistics produced by Marine Scotland Science (MSS) show 1855 salmon and grilse were caught by rod & line, which was a significant decrease on the previous year's total (3318) and well below the long-term average. Of the 1855 salmon and grilse caught 74% were returned. Spring catches also decreased to 140 salmon by end of May, with 85% returned to the river, aided by the popular Chivas Regal Spring salmon conservation scheme. Catches of summer salmon were poor with minimal rainfall and sub-optimum angling conditions due to the warmest and driest summer since 2006. During September and October there was a more visible presence of salmon than in previous years and catches increased during this period. A notable salmon of 25 lbs was successfully caught and returned during October which ultimately secured the Morison Trophy. The sea trout catch decreased from 550 to a total of 304, ranging from 3 to 8 lb of which 95% were returned to the river to spawn. A total of 1054 grilse, 1200 salmon and 296 sea trout were landed by the coastal bag-net fishery operated from Gardenstown harbor.

The 2013 angling season was opened with a traditional ceremony at Turriff Angling Association. The celebration included the annual presentation of the Morison Trophy, kindly donated by A. G. Morison. The trophy is awarded annually for the heaviest fly-caught salmon from the Deveron. BBC Presenter, Catriona Shearer, presented the trophy on Tuesday the 11th February 2014 to Mr Stuart Cockersoll for his 25 lbs salmon caught at Upper Inverichnie in October 2013. The 'toast' to the new season was then carried out by Ms Shearer and Mr Cockersoll made the first cast of 2013. The opening day ceremony was kindly sponsored by William Lawson's Ltd.

During 2013 the DBIT worked in partnership with Scottish Water, Glendronach Distillery, A J Duncan Farms and Rivers and Fisheries Trusts of Scotland (RAFTS) to remove three obstructions to fish migration. These are outlined in more detail below.

Lin-Pot

Modifications were undertaken on a historic obstacle located within the Isla catchment at Glenkeith Distillery. The structure was a partial obstruction which restricted fish access in low flows due to current river morphology and an existing concrete structure. The concrete was removed, allowing improved access to over 14 Km's of Isla main-stem river and also many important tributaries such as the Davidston and Towie. The project was undertaken through the RAFTS and SEPA's Water Environment Fund. We are grateful for all the assistance given.

Davidston Burn

Scottish Water and their main contractors, Morrison Construction, completed the installation of a new fish pass on the Davidston burn weir during September. The fish pass is made up of 3 lines of boulders which have created substantial pools. The newly installed fish pass allows fish to swim upstream without hindrance whereas previously they were only able to ascend in times of very high water. We now fully expect that salmon, trout and eels will utilise the newly accessible 5 kms of high quality habitat and contribute annually to Isla fish stocks. Our thanks go to Scottish Water for funding the project.

Auchininna Culvert

During July a total obstacle to migratory fish was successfully removed from the Auchininna burn (Netherdale). Migratory fish now have free access to 3.7km of nursery habitat. The obstacle was kindly removed by Mr Harvey Grant of Lower Netherdale Estate on behalf of AJ Duncan Farms Ltd.

Richard Miller (Senior Biologist) continued to represent local fisheries interests in many varied projects to ensure the free passage of fish, protection of fish stocks and their habitats. Numerous representations were made in connection with renewable energy developments such as the large MORL Offshore wind farm and proposed extension to the Dorenell wind farm.

During June 2012 the Deveron, Bogie & Isla Rivers Charitable Trust (DBIT) was awarded grant aid of £62,116 from SNH to allow a second phase of the biosecurity programme to continue until December 2013. The award winning first phase of the project included the enlistment of over 70 'River Champions' (volunteers) were instrumental in the removal of over 212 American Mink, the injection of 27 Japanese knotweed sites, the treatment of all known existing giant hogweed and two pioneering fishing festivals.

During 2013 phase two of the project continued with the control programme for all target INNS (invasive non-native species) within the catchment. The principal project was the use of grazing control as a means to control giant hogweed located at Auldtown of Netherdale. The aforementioned site is a juvenile forestry plantation with a severe infestation of Giant Hogweed, which proved very difficult to curtail using normal methods. After much consideration, research and collaboration between a diverse range of stakeholders, it was decided to implement grazing as the main control method. Studies showed that grazing with domestic livestock is a very effective method of control for large stands of hogweed. Evidence for the effects of grazing came mostly from the use of sheep, but giant hogweed is also very palatable to cattle & goats. These grazers eat

most above ground plants, thus greatly reducing photosynthesis, depleting energy and eventually the seed banks. The most efficient control is obtained by commencing grazing in the spring when the plants are small. Giant hogweed contains toxins (furanocoumarins) whose toxicity is enhanced in the presence of ultraviolet light. These cause inflammation of the skin and mucus-secreting membranes (lips and nostrils), when exposed to light. Bare and unpigmented skin is particularly susceptible whereas darker and hairy skin is resistant. For this reason black face sheep were chosen as the grazers. Evidence indicates that over time (several years), grazing removes the juvenile hogweed plants, promotes a dense sward of grazing-tolerant species, which limits the amount of suitable substrate in which hogweed seeds can germinate and establish.

The grazing control started spring 2013 with 20 black faced sheep released onto the enclosed site. DBIT Trustee, Roger Polson kindly provided assistance with the project ensuring that their welfare was not compromised by giant hogweed, backed up with regular inspections from the Animal Health and Veterinary Laboratories Agency (AHVLA) and local Vet. The dry, hot spring and summer conditions allowed the most heavily infested area to thrive, so we assisted the grazing control through some light spraying at isolated locations. The reduction in Giant Hogweed coverage has been very encouraging so far with evidence that black face sheep even graze maturing and emerging plants as late as August. No Giant Hogweed plants were able to seed in 2013 which was a huge step forward.

An additional 45 American mink were removed from the Deveron district during 2013 and the DBIT also assisted the Scottish Mink Initiative by carrying out monitoring and control within the Strathbeg and Coastal catchments. All known sites of Japanese Knotweed were also revisited during September and injected when necessary. Finally a severe infestation of Himalayan balsam was pulled on the upper Isla system during early September.

The River Deveron District Salmon Fishery Board (RDevDSFB) and DBIT held the annual ghillies evening during October 2013. Many interesting topics were again covered, such as concerns over increased water abstraction within the catchment and an action plan was drawn up to try and address many of the river issues raised.

During 2013 there were 52 electrofishing surveys completed throughout the Deveron catchment and coastal district. Core monitoring sites were re-visited to maintain long-term data sets. A number of sites were completed in connection with monitoring potential impacts of renewable energy projects on fish stocks and the remainder of the sites was visited to monitor the impacts of habitat restoration works. During 2013 invertebrate samples were again collected from each juvenile electrofishing site and used as an indicator of water quality and feed availability. Results were generally good within the sampling locations selected.

The DBIT continued its annual schools educational programme with St. Thomas', Keith and Cairnie Primary schools, kindly part-funded this year by the Moray Firth Trout Initiative. The children were presented with local salmon eggs in an aquarium within a special automatic cool-box during February and were given a slide show containing facts on the life cycle of migratory fish such as sea trout, the predators they will encounter, the invertebrates they prey on in the water and the importance of water quality to maintain healthy biodiversity.

The children then carefully reared the emerging fish until the school holidays, at which point the fish were taken back to our hatchery. Upon the schools' return the young fish were released by the children to their natal burn. Cairnie School released their fish at Ruthven whilst St. Thomas' visited our hatchery and released their fish in the Drumhendry burn which feeds the hatchery at Drummuir. During the schools visit the DBIT demonstrated the electro-fishing technique of surveying juvenile fish and explained how to differentiate between salmon and trout before releasing them. A team from BBC Radio Scotland attended the day with St. Thomas' school at the hatchery as part of LAB Scotland project in which the children produced a radio programme. The DBIT staff was "interviewed" by the class asking questions on conservation work and points of interest relating to wild fish. The DBIT attended Gartly primary school during September giving an illustrated talk and survey of the Priest Water. An introduction to and the consequences of Invasive Non Native Species was also discussed, focusing on giant hogweed. A new DBIT schools educational video was launched in conjunction with Film-Ocean during 2013 and is available at <http://www.deveron.org/wb/pages/video-gallery.php>

On Saturday 1st June 2013 the DBIT, Anne Woodcock (@Ladiesfishing) and Turriff Tackle (@turriffackle) held a Ladies angling day at Mountblairry, where Mrs Clementina 'Tiny' Morison landed the UK record fly-caught salmon. The day was aimed at ladies who would like to try salmon fishing for the first time and for those who would like to improve their fishing & learn new techniques. The day covered equipment, flies, watercraft, casting and was supplemented with learning materials. Casting instructor Paul Little (AAPGAI Master in the double handed rod) led the day along with Anne. All proceeds were donated to the DBIT to help with conservation initiatives.

The RDevDSFB granted DBIT permission for the continued operation of the hatchery programme during 2013. The DBIT have operated a salmonid hatchery on behalf of the RDevDSFB since 2003. The main aim of the hatchery programme is to stock habitat that is sterile of fish stocks i.e. above completely impassable man-made obstructions and also areas where native fish stock densities are proven to be below optimum. During 2013 148,000 salmon and 23,000 trout fry of Deveron origin were stocked into target areas within the Deveron catchment.

Adult salmon and sea trout were collected by the electro-fishing and sweep net technique from target areas such as the river Isla, which has a series of major obstructions to migratory fish. The hatchery reared fish were taken onto the fed fry stage and released between June and September. A review of the Deveron Stocking Policy (available within the resources

section of www.deveron.org) was undertaken by DBIT in 2013 and the recommendations outlined were formally adopted by the RDevDSFB thereafter.

Most will be aware that the last 2 years have not been good years for sea trout catches on the River Deveron. However, this is not just the plight of the Deveron but appears to be a worrying pattern seen in many of the Moray Firth Rivers. The Moray Firth Rod and Line catch in 2011 was the second lowest on record since 1952 and fell away further in 2012 to the lowest year on record. The DBIT is working closely with the Moray Firth Trout Initiative to improve our understanding of Deveron trout populations to ensure appropriate management and conservation measures can be implemented to assist in understanding, and if possible, halting this decline.

Despite the poor sea trout rod-catch, the DBIT's annual electrofishing surveys have been showing excellent numbers of trout fry and parr throughout the catchment. To investigate this further an exploratory study (funded by the Atlantic Salmon Trust) using stable isotope ratios to investigate local patterns of anadromy (sea trout) and residency (brown trout) in trout was formed. Having fed at sea female sea trout pass a marine stable isotope signature down to fry enabling them to be distinguished from fry of resident female origin. The project trialled the techniques utilised by Edinburgh Napier University and the Tweed Foundation using stable isotope ratios in fry to determine if they are the progeny of female sea trout or brown trout (Briers et al 2012). Fishery managers already have good knowledge of the distribution and relative abundance of juvenile trout from electrofishing surveys; however, this technique will greatly enhance the value of this data by revealing the origin of the fry. So far we have received the results of three of the ten sites sampled and will shortly be in a position to report fully.

The Blackwater tributary has a strong spawning run of large fast growing trout that have historically been thought of as sea trout but scale reading and stable isotope analysis suggests that they are more likely piscivorous brown trout.

In 2012 a partnership project between the DBIT, Marine Scotland and the Moray Firth Trout Initiative was formed to develop a trial project to track these trout through the Deveron catchment during 2013. The project has improved our understanding of how these large trout use the Deveron catchment and provide an insight into other large piscivorous populations elsewhere.

In the autumn of 2012, ten trout were caught in the Upper Blackwater and tagged by Marine Scotland Science with 9mm acoustic tags before being released back where they were caught near the Blackwater Lodge. The acoustic tags emit unique acoustic pulse trains that identify the specific tag or fish and will transmit for one year. Thirteen acoustic receivers were deployed along the length of the Deveron at key locations. When a tagged fish passed a receiver the unique ID is logged in its memory and this data can then be downloaded to build up a picture of the trout's migration route. Due to the delay between the tag emitting its acoustic signal the trout can get past the receivers without being logged if they are moving fast enough or shielded by an obstruction. This delay between signals was necessary to make the tag battery last the full year. Having released the ten trout at the end of October 2012, the receivers were checked on a monthly basis to see how far they had migrated. It was quickly apparent that they were going to do different things and move independently; the first trout left the Blackwater heading downstream within 12 hours of release while another didn't leave for 6 days. Of the 10 tagged trout 8 were logged at some point during the year, the other 2 may have died, not left the Blackwater or sneaked past a receiver without being logged. Six of the trout got as far downstream as Edinglassie, five as far as Avochie, 3 to Muiresk and 2 as far as Montcoffer just upstream of Banff (the estuary). This clearly demonstrated that the Blackwater trout were using most of the Deveron main stem although none were logged upstream of the Blackwater confluence or in the main Bogie or Isla tributaries. Most of the downstream migrations were made during November and then they appeared to 'settle' as not many detections were made until the summer.

During July and August 2013, 4 of the fish were then logged again seemingly beginning an up stream migration with ultimately 3 of them logged entering the Blackwater tributary in October 2013 and one was logged back up where it was originally caught beside Blackwater Lodge. In summary the trout migrated downstream in November and then spent the winter and early summer feeding in the Deveron mainstem before beginning to make a slow migration back upstream in the late summer and eventually reaching the Blackwater in October to spawn.

One particular trout, ID22239, showed a very clear and interesting track being logged migrating both downstream to Montcoffer and back up to the upper Blackwater to spawn. From the release date it migrated the 55 miles downstream to Montcoffer by the end of November and stayed in the vicinity until the beginning of July. Interestingly it showed a daily pattern of behavior while at Montcoffer, typically being logged in the gorge below the fishing hut between 9am and midday, it would then move off before returning the next morning. Then on the 8th July it left and began moving upstream and was logged at Avochie on the 13th July before eventually appearing at the top of the Blackwater on the 16th October. This provided us with one complete track for a whole year of this trout's life.

The DBIT honorary membership secretary, Mr McConnell has continued his sterling work raising funds and overseeing Trust membership. His drive and enthusiasm has helped raise funds for river restoration projects which can only benefit the district and its anglers for years to come. We also thank all funding partners including the River Deveron District Salmon Fishery Board for their valuable support.

Lastly none of the Trustees received any remuneration or expenses for their time and efforts in furtherance of the aims of the DBIT. Robert Shields (Chairman) acknowledges the debt owed to them and all the hard work carried out by the DBIT team.

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

J McNeil

- resigned 15.4.13

R Polson B.Ag.Com

W M McDonald

- resigned 5.9.13

F R Henderson

J Cruickshank

Company Secretary

R J G Shields BSc(Hons) FGS CEng FIQ

Independent examiner

David Brown CA

Member of The Institute of Chartered

Accountants of Scotland

9 Duke Street

Huntly

Aberdeenshire

AB54 8DL

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 and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

ON BEHALF OF THE BOARD:



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

Date: 24.09.2014

I report on the accounts for the year ended 31 March 2014 set out on pages six to eleven.

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.



David Brown CA
Member of the Institute of Chartered
Accountants of Scotland
9 Duke Street
Huntly
Aberdeenshire
AB54 8DL

Date: 23/7/2014

The Deveron, Bogie & Isla Rivers Charitable Trust

Statement of Financial Activities
for the Year Ended 31 March 2014

	Notes	Unrestricted fund £	Restricted funds £	31.3.14 Total funds £	31.3.13 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		79,610	43,226	122,836	122,424
Incoming resources from charitable activities					
Charitable activities		1,668	-	1,668	1,477
Work done		<u>24,978</u>	<u>-</u>	<u>24,978</u>	<u>17,839</u>
Total incoming resources		106,256	43,226	149,482	141,740
RESOURCES EXPENDED					
Charitable activities					
Donations made		1,250	-	1,250	1,250
Charitable activities		73,348	6,170	79,518	94,725
Expenditure on biosecurity projects		-	36,430	36,430	46,136
Governance costs		<u>6,978</u>	<u>870</u>	<u>7,848</u>	<u>7,051</u>
Total resources expended		81,576	43,470	125,046	149,162
NET INCOMING/(OUTGOING) RESOURCES		24,680	(244)	24,436	(7,422)
RECONCILIATION OF FUNDS					
Total funds brought forward		81,774	1,624	83,398	90,820
TOTAL FUNDS CARRIED FORWARD		<u>106,454</u>	<u>1,380</u>	<u>107,834</u>	<u>83,398</u>

The notes form part of these financial statements

The Deveron, Bogie & Isla Rivers Charitable Trust

Balance Sheet
At 31 March 2014

	Notes	Unrestricted fund £	Restricted funds £	31.3.14 Total funds £	31.3.13 Total funds £
FIXED ASSETS					
Tangible assets	5	69,592	1,380	70,972	60,813
Investments	6	<u>6,955</u>	<u>-</u>	<u>6,955</u>	<u>6,955</u>
		76,547	1,380	77,927	67,768
CURRENT ASSETS					
Debtors	7	6,087	15,678	21,765	47,668
Cash at bank		<u>31,018</u>	<u>-</u>	<u>31,018</u>	<u>27,025</u>
		37,105	15,678	52,783	74,693
CREDITORS					
Amounts falling due within one year	8	<u>(7,198)</u>	<u>(15,678)</u>	<u>(22,876)</u>	<u>(58,288)</u>
NET CURRENT ASSETS		<u>29,907</u>	<u>-</u>	<u>29,907</u>	<u>16,405</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		106,454	1,380	107,834	84,173
CREDITORS					
Amounts falling due after more than one year	9	<u>-</u>	<u>-</u>	<u>-</u>	<u>(775)</u>
NET ASSETS		<u>106,454</u>	<u>1,380</u>	<u>107,834</u>	<u>83,398</u>
FUNDS	10				
Unrestricted funds				106,454	81,774
Restricted funds				<u>1,380</u>	<u>1,624</u>
TOTAL FUNDS				<u>107,834</u>	<u>83,398</u>

The notes form part of these financial statements

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2014 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 24.03.2014 and were signed on its behalf by:



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

	31.3.14	31.3.13
	£	£
Depreciation - owned assets	8,346	9,793
Deficit on disposal of fixed asset	<u>1,969</u>	<u>218</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2014 nor for the year ended 31 March 2013.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2014 nor for the year ended 31 March 2013.

4. STAFF COSTS

	31.3.14	31.3.13
	£	£
Wages and salaries	35,456	41,584
Social security costs	3,150	4,104
Other pension costs	<u>1,512</u>	<u>1,475</u>
	<u>40,118</u>	<u>47,163</u>

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

31.3.14	31.3.13
<u>2</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 2013	112,082	32,540	144,622
Additions	474	20,000	20,474
Disposals	<u>(6,951)</u>	<u>-</u>	<u>(6,951)</u>
At 31 March 2014	<u>105,605</u>	<u>52,540</u>	<u>158,145</u>
DEPRECIATION			
At 1 April 2013	68,851	14,958	83,809
Charge for year	4,171	4,175	8,346
Eliminated on disposal	<u>(4,982)</u>	<u>-</u>	<u>(4,982)</u>
At 31 March 2014	<u>68,040</u>	<u>19,133</u>	<u>87,173</u>
NET BOOK VALUE			
At 31 March 2014	<u>37,565</u>	<u>33,407</u>	<u>70,972</u>
At 31 March 2013	<u>43,231</u>	<u>17,582</u>	<u>60,813</u>

6. FIXED ASSET INVESTMENTS

	31.3.14	31.3.13
	£	£
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:

	31.3.14	31.3.13
	£	£
Morison cast	<u>6,955</u>	<u>6,955</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.14 £	31.3.13 £
Trade debtors	20,923	46,563
Other debtors	<u>842</u>	<u>1,105</u>
	<u>21,765</u>	<u>47,668</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.14 £	31.3.13 £
Short term loan (interest free, repayable on demand)	-	7,500
Hire purchase	775	4,650
Trade creditors	19,390	42,447
Taxation and social security	421	930
Other creditors	<u>2,290</u>	<u>2,761</u>
	<u>22,876</u>	<u>58,288</u>

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

	31.3.14 £	31.3.13 £
Hire purchase	<u>-</u>	<u>775</u>

10. MOVEMENT IN FUNDS

	At 1.4.13 £	Net movement in funds £	At 31.3.14 £
Unrestricted funds			
General fund	81,774	24,680	106,454
Restricted funds			
Inns Project	1,624	(244)	1,380
TOTAL FUNDS	<u>83,398</u>	<u>24,436</u>	<u>107,834</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	106,256	(81,576)	24,680
Restricted funds			
Inns Project	37,056	(37,300)	(244)
Specific Grants	<u>6,170</u>	<u>(6,170)</u>	-
	43,226	(43,470)	(244)
TOTAL FUNDS	<u>149,482</u>	<u>(125,046)</u>	<u>24,436</u>

Detailed Statement of Financial Activities
for the Year Ended 31 March 2014

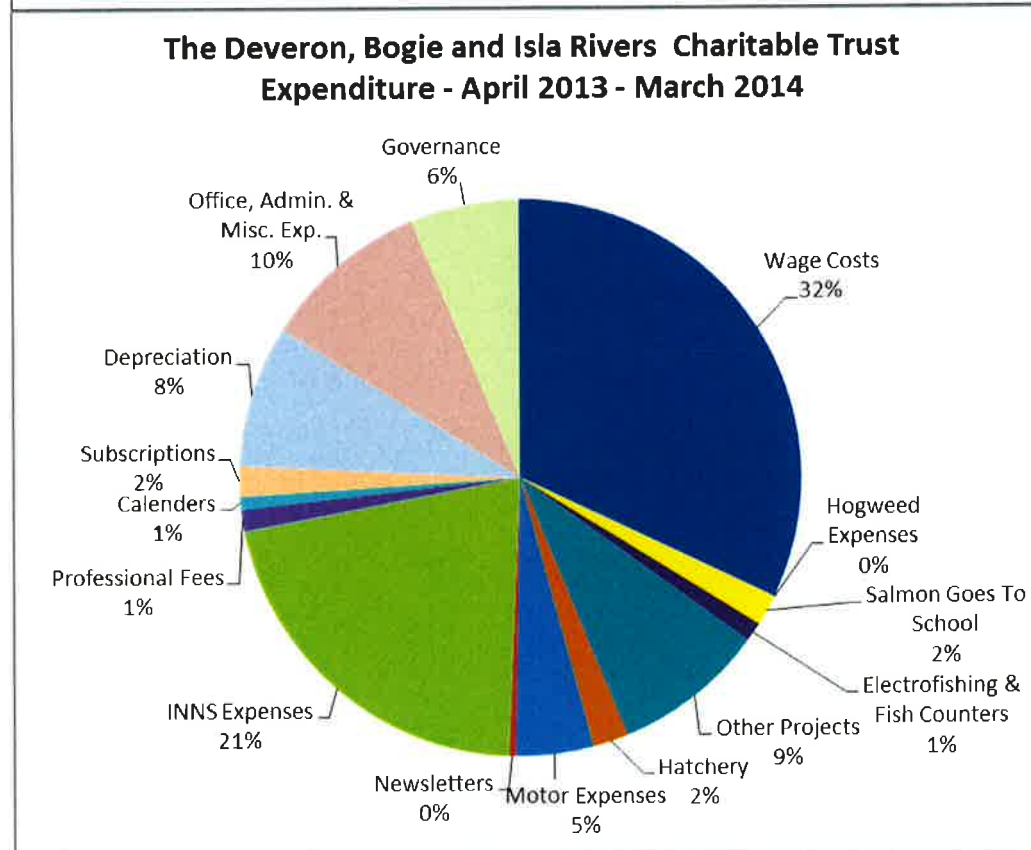
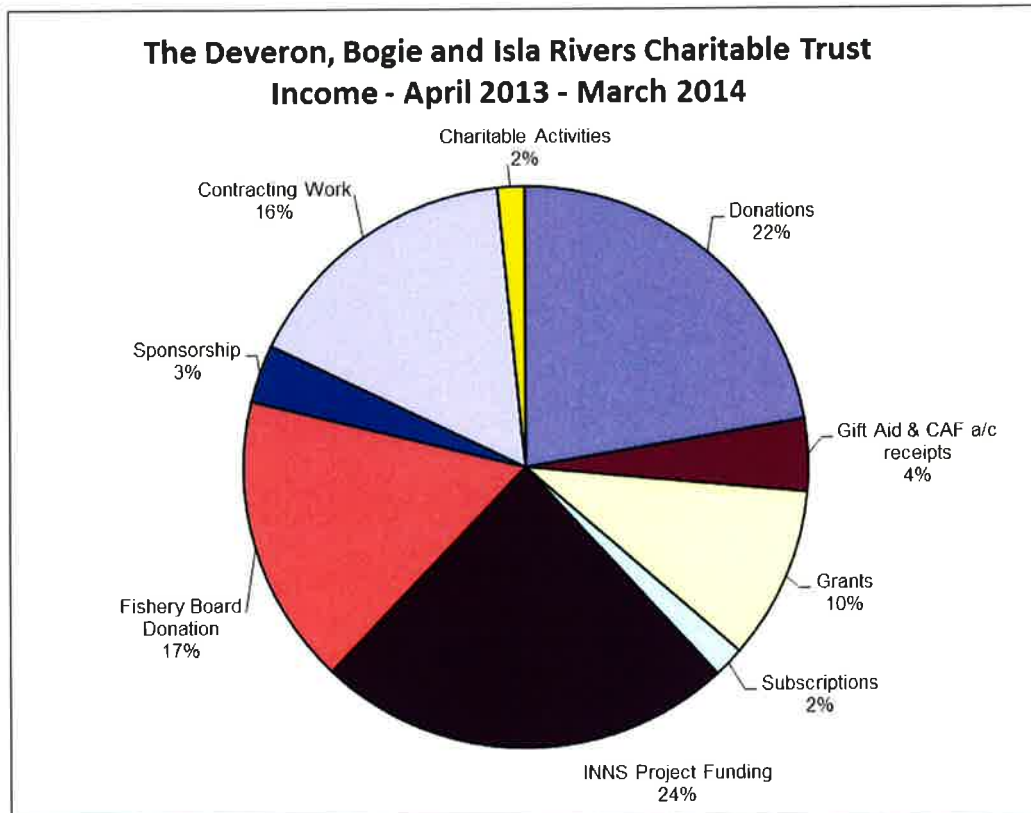
	31.3.14 £	31.3.13 £
INCOMING RESOURCES		
Voluntary income		
Donations	13,333	8,905
Gift aid & CAF account receipts	6,258	3,050
Grants	14,880	28,031
Subscriptions	2,655	4,290
Inns Project Funding	35,710	39,991
Fishery Board donation	25,000	20,000
Sponsorship	5,000	12,500
2012 festival income (inc sponsorships)	-	5,657
Donation of fixed asset	<u>20,000</u>	<u>-</u>
	122,836	122,424
Incoming resources from charitable activities		
Calendar sales	1,668	1,439
Other merchandise income	-	38
Hogweed control	640	800
Contracting work done	<u>24,338</u>	<u>17,039</u>
	<u>26,646</u>	<u>19,316</u>
Total incoming resources	149,482	141,740
RESOURCES EXPENDED		
Charitable activities		
Wages	35,456	41,584
Social security	3,150	4,104
Pensions	1,512	1,475
Insurance	2,240	1,864
Telephone	1,834	1,432
Postage and stationery	96	145
Sundry expenses	2,205	1,430
Hogweed expenses	59	5,006
Spring salmon release reward	-	82
Sammy goes to school	2,220	1,090
Electro fishing	1,428	6,005
Other projects	10,976	20,821
Hatchery expenses	2,488	4,569
Monitoring	-	79
Fish Counters	-	54
Motor expenses	5,607	6,990
Newsletter costs	490	1,505
Donations made	1,250	1,250
Inns project - expenses	-	7,171
Training	60	89
Expenses on contracts undertaken	55	453
Professional fees	1,571	437
Other merchandising purchased	-	44
Printing & design	1,199	430
Calenders purchased	979	1,029
Subscriptions	2,200	2,260
Carried forward	77,075	111,398

The Deveron, Bogie & Isla Rivers Charitable Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2014

	31.3.14 £	31.3.13 £
Charitable activities		
Brought forward	77,075	111,398
INNS Phase 2 contractor costs	16,929	11,294
INNS Phase 2 Project expenses	9,663	6,499
Office expenses	1,421	1,804
Repairs & renewals	482	40
Web site costs	695	373
Protective clothing	56	-
Hire purchase interest	522	522
Bank charges	40	170
Hatchery depreciation	4,171	4,799
Office equipment depreciation	828	974
Motor vehicles depreciation	3,014	4,020
Depreciation on Screw Traps	333	-
Loss on sale of tangible fixed assets	<u>1,969</u>	<u>218</u>
	117,198	142,111
Governance costs		
Administration fees	<u>7,848</u>	<u>7,051</u>
Total resources expended	125,046	149,162
	<hr/>	<hr/>
Net income/(expenditure)	<u>24,436</u>	<u>(7,422)</u>

This page does not form part of the statutory financial statements



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