

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

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2016
for

The Deveron, Bogie and Isla Rivers Charitable Trust

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

The Deveron, Bogie and Isla
Rivers Charitable Trust

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for the Year Ended 31 March 2016

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The Deveron, Bogie and Isla Rivers Charitable Trust

Report of the Trustees
for the Year Ended 31 March 2016

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 2016. 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

R Cooper

- appointed 10.12.15

Company Secretary

R J G Shields BSc(Hons) FGS CEng FIQ

Independent examiner

Faith Simpson FCCA

Faith Simpson Accountants Ltd

First Floor

74-76 South Street

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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 And 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 £169,560. This includes voluntary income of £115,496 and income from other activities of £54,064.

Total expenditure incurred amounted to £164,493 giving rise to an overall surplus of 5,067.

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.

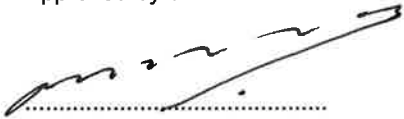
FINANCIAL REVIEW

The net assets of the Trust at the year end are £124,671, comprising unrestricted funds of £123,673.

PLANS FOR FUTURE PERIODS

At the current time funding has been obtained from Scottish Natural Heritage to continue a 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. Project work covers the tracking of smolts released upstream as they make their way towards the sea, and the analysis of this data.

Approved by order of the board of trustees on 7 July 2016 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 2016 set out on pages four to nine.

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.



Faith Simpson FCCA
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Date: 7 / 7 / 16

The Deveron, Bogie and Isla Rivers Charitable Trust

Statement of Financial Activities
for the Year Ended 31 March 2016

	Note	Unrestricted fund £	Restricted funds £	31.3.16 Total funds £	31.3.15 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		59,851	55,645	115,496	81,895
Gain on sale of investment		545	-	545	-
Incoming resources from charitable activities					
Charitable activities		7,101	-	7,101	2,196
Work done		<u>46,963</u>	<u>-</u>	<u>46,963</u>	<u>55,572</u>
Total incoming resources		114,460	55,645	170,105	139,663
RESOURCES EXPENDED					
Charitable activities					
Donations made		1,250	-	1,250	1,250
Charitable activities		106,165	-	106,165	88,237
Expenditure on biosecurity projects		-	56,354	56,354	37,126
Governance costs		<u>1,269</u>	<u>-</u>	<u>1,269</u>	<u>1,280</u>
Total resources expended		108,684	56,354	165,038	127,893
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS					
		5,776	(709)	5,067	11,770
Gross transfers between funds	10	<u>(533)</u>	<u>533</u>	<u>-</u>	<u>-</u>
Net incoming/(outgoing) resources		5,243	(176)	5,067	11,770
RECONCILIATION OF FUNDS					
Total funds brought forward		118,430	1,174	119,604	107,834
TOTAL FUNDS CARRIED FORWARD		<u>123,673</u>	<u>998</u>	<u>124,671</u>	<u>119,604</u>

The notes form part of these financial statements

The Deveron, Bogie and Isla Rivers Charitable Trust

Balance Sheet
At 31 March 2016

	Notes	Unrestricted fund £	Restricted funds £	31.3.16 Total funds £	31.3.15 Total funds £
FIXED ASSETS					
Tangible assets	5	57,590	998	58,588	77,920
Investments	6	-	-	-	6,955
		57,590	998	58,588	84,875
CURRENT ASSETS					
Debtors and prepayments	7	21,958	1,345	23,303	29,139
Cash at bank		62,350	-	62,350	46,037
		84,308	1,345	85,653	75,176
CREDITORS					
Amounts falling due within one year	8	(12,951)	(1,345)	(14,296)	(29,900)
NET CURRENT ASSETS					
		71,357	-	71,357	45,276
TOTAL ASSETS LESS CURRENT LIABILITIES					
		128,947	998	129,945	130,151
CREDITORS					
Amounts falling due after more than one year	9	(5,274)	-	(5,274)	(10,547)
NET ASSETS					
		123,673	998	124,671	119,604
FUNDS					
Unrestricted funds	10			123,673	118,430
Restricted funds				998	1,174
TOTAL FUNDS					
				124,671	119,604

The notes form part of these financial statements

The Deveron, Bogie and Isla Rivers Charitable Trust

Balance Sheet - continued
At 31 March 2016

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

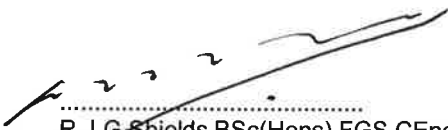
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

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 7 July 2016 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	- 10% on reducing balance
Fixtures, fittings and office equipment	- 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):

	31.3.16	31.3.15
	£	£
Depreciation - owned assets	13,594	16,662
Deficit on disposal of fixed assets	<u>6,663</u>	<u>610</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2016 nor for the year ended 31 March 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2016 nor for the year ended 31 March 2015.

4. STAFF COSTS

	31.3.16	31.3.15
	£	£
Wages and salaries	37,030	35,510
Social security costs	1,504	1,287
Other pension costs	<u>2,519</u>	<u>1,550</u>
	<u>41,053</u>	<u>38,347</u>

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

31.3.16	31.3.15
<u>1</u>	<u>1</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 2015	104,869	64,855	169,724
Additions	-	925	925
Disposals	(19,773)	(869)	(20,642)
Reclassifications	<u>(19,427)</u>	<u>19,427</u>	<u>-</u>
At 31 March 2016	<u>65,669</u>	<u>84,338</u>	<u>150,007</u>
DEPRECIATION			
At 1 April 2015	71,302	20,502	91,804
Charge for year	1,880	11,714	13,594
Eliminated on disposal	(13,216)	(763)	(13,979)
On reclassifications	<u>(11,213)</u>	<u>11,213</u>	<u>-</u>
At 31 March 2016	<u>48,753</u>	<u>42,666</u>	<u>91,419</u>
NET BOOK VALUE			
At 31 March 2016	<u>16,917</u>	<u>41,671</u>	<u>58,588</u>
At 31 March 2015	<u>33,567</u>	<u>44,353</u>	<u>77,920</u>

During the year, it was decided that assets, which have previously been classified as Land & Buildings, were to be correctly reclassified as Plant & Machinery.

6. FIXED ASSET INVESTMENTS

	31.3.16	31.3.15
	£	£
Other	6,955	6,955
Disposals	<u>(6,955)</u>	<u>-</u>
	<u>-</u>	<u>6,955</u>

There were no investment assets outside the UK.
Investments (neither listed nor unlisted) were as follows:

	31.3.16	31.3.15
	£	£
Morison cast	<u>-</u>	<u>6,955</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16	31.3.15
	£	£
Trade debtors	20,673	26,739
Other debtors	<u>2,630</u>	<u>2,400</u>
	<u>23,303</u>	<u>29,139</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16	31.3.15
	£	£
Hire purchase	5,273	5,273
Trade creditors	5,829	22,298
Taxation and social security	926	905
Other creditors	<u>2,268</u>	<u>1,424</u>
	<u>14,296</u>	<u>29,900</u>

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

	31.3.16	31.3.15
	£	£
Hire purchase	<u>5,274</u>	<u>10,547</u>

10. MOVEMENT IN FUNDS

	At 1.4.15	Net	Transfers	At 31.3.16
	£	movement in	between	£
		funds	funds	
		£	£	
Unrestricted funds				
General fund	118,430	5,776	(533)	123,673
Restricted funds				
Inns Project	1,174	(709)	533	998
	<u>119,604</u>	<u>5,067</u>	<u>-</u>	<u>124,671</u>

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

	Incoming	Resources	Movement in
	resources	expended	funds
	£	£	£
Unrestricted funds			
General fund	113,915	(108,139)	5,776
Restricted funds			
Inns Project	55,645	(56,354)	(709)
	<u>169,560</u>	<u>(164,493)</u>	<u>5,067</u>

The Deveron, Bogie and Isla Rivers Charitable Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2016

	31.3.16	31.3.15
	£	£
INCOMING RESOURCES		
Voluntary income		
Donations, membership fees, and Gift Aid	17,872	10,892
Auction Income	13,670	-
Gain on sale of investment	545	-
Grants	21,976	4,930
Inns Project Funding	26,117	28,573
Smolt Tagging project	5,861	-
Fishery Board donation	25,000	25,000
Sponsorship	5,000	5,000
Donation of fixed asset	-	7,500
	<u>116,041</u>	<u>81,895</u>
Incoming resources from charitable activities		
Calendar and Merchandise Sales	7,101	2,196
Hogweed control	860	766
Contract and Monitoring Work	46,103	54,806
	<u>54,064</u>	<u>57,768</u>
Total incoming resources	170,105	139,663
RESOURCES EXPENDED		
Charitable activities		
Wages, social security and pensions	41,053	38,347
Insurance	3,516	2,850
Telephone	1,866	1,916
Sundry expenses	2,199	2,119
Education expenses	650	-
Electro fishing and fish counters	467	749
Smolt tagging project	8,646	-
Other projects	20,751	2,669
Hatchery expenses	625	2,092
Motor expenses	8,294	9,315
Donations made	1,250	1,250
Training	336	402
Expenses on contracts	9,709	8,452
Professional fees	2,292	383
Printing, design and publications	617	1,507
Merchandise expenses	3,588	1,605
Subscriptions	2,100	2,200
INNS Project expenses	20,066	25,864
Office expenses	1,408	1,182
Repairs & renewals	179	119
Website costs	131	345
Protective clothing	14	-
Carried forward	129,757	103,366

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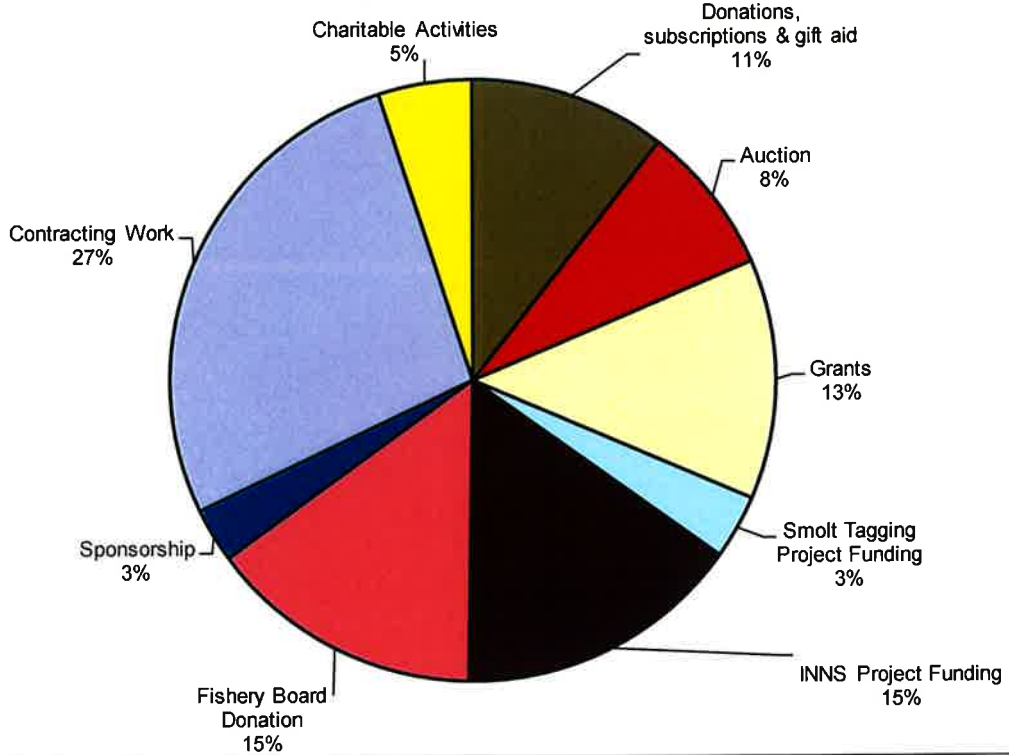
The Deveron, Bogie and Isla Rivers Charitable Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2016

	31.3.16	31.3.15
	£	£
Charitable activities		
Brought forward	129,757	103,366
Hire purchase interest	548	147
Bank charges	31	0
Administrative Expenses	7,305	5,828
Auction expenditure	5,871	-
Depreciation	13,594	16,662
Loss on sale of tangible fixed assets	<u>6,663</u>	<u>610</u>
	163,769	126,613
Governance costs		
Accountancy & meeting expenses (inc advertising)	<u>1,269</u>	<u>1,280</u>
Total resources expended	165,038	127,893
	<hr/>	<hr/>
Net income	<u>5,067</u>	<u>11,770</u>

This page does not form part of the statutory financial statements

**The Deveron, Bogie and Isla Rivers Charitable Trust
Income - April 2015 - March 2016**



**The Deveron, Bogie and Isla Rivers Charitable Trust
Expenditure - April 2015 - March 2016**

