Registered No. SC 467897
Charity No. SC 044673

Flow Country Rivers Trust

Registered Scottish Charity

(A Company Limited by Guarantee)

Report and Financial Statements

For the period ended 31 December 2014

Victor T Fraser & Co Limited
Chartered Accountants

Registered No. SC 467897
Charity No. SC 044673

FLOW COUNTRY RIVERS TRUST

FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2014

Contents

FLOW COUNTRY RIVERS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Name	Flow Country Rivers Trust
Charity Registration Number	SC 044673
Company Registration Number	SC 467897
Registered Office and Operational Address	Skerraboe North Keiss Wick KW1 4XF
Trustees	James Fleming Vanya Hackel Lord Joicey Simon Laird Sarah Lopes Anson MacAuslan John Mackay
Secretary	Eleanor Constable
Accountants	Victor T Fraser & Co Limited 3-4 Market Place Wick Caithness KW1 4LP

FLOW COUNTRY RIVERS TRUST
REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 DECEMBER 2014

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document
The Trust was incorporated as a charitable company limited by guarantee, incorporated on 20 January 2014 and registered as a Scottish charity on 19 February 2014. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Trustees
Due to the nature of the charity's work the trustees seek to ensure that the membership of the Trust reflects the range of skills required to operate successfully.

OBJECTIVES AND ACTIVITIES

Objects of the Charity
The charity aims to promote and support initiatives, including research and education, that seek to further conservation of all freshwater species of fish, migratory and otherwise, within the Flow Country of Caithness and eastern Sutherland, together with the flora and fauna associated with the rivers and still waters.

Sources of Funding
The charity relies on donations and fund raising activities to provide funding.

Achievements and performance
The inaugural meeting was held on 21 March 2014 and a further three quarterly meetings were held during the year.

A website was constructed during the year containing profiles of the seven Trustees and further information on the administration of the Trust, a Science Plan written by Alan Youngson and general details about the Flow Country. This may be found at www.fcrt.org

The Trust received donations from the Caithness and Northern District Fishery Boards and a private charity. The Trust also held a very successful raffle of twenty four fishing lots, very kindly donated by various sponsors. The raffle also resulted in 178 friends signing up.

The Trust is currently discussing six projects:

1. Pentland Salmon Initiative
2. Peatland Partnership
3. Loch Watten
4. Temperature logs
5. Data collection
6. Barriers

The Wild Fisheries Review and associated consultations are also on the agenda.

Financial Review
The total incoming resources for the charity for the period ended 31 December 2014 was £16,575 with resources expended of £3,573 giving net incoming resources of £13,002.

Reserves Policy

The trustees have examined the charity's requirement for reserves in light of the main risks to the organisation. The present level of reserves will allow the charity to continue its current level of activities.

Trustees Responsibilities Statement

The Trustees (who are the directors of the charity for the purposes of company law and the trustees of the charity for the purposes of charity law) are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 11/5/2015 and signed on its behalf by

John Mackay .... John Mackay - Director

For and on behalf of the Trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FLOW COUNTRY RIVERS TRUST

I report on the accounts of the charity for the period ended 31 December 2014, which are set out on pages 5 to 7.

Respective responsibilities of trustees and examiner
The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity 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 accounts 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 report
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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts.

Independent examiner's statement
In the course of 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.
   - to prepare accounts which accord with the accounting records and 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.

John F Cormack CA
Chartered Accountant
3-4 Market Place
WICK
Caithness
KW1 4LP

Date: 12 May 2015.

FLOW COUNTRY RIVERS TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 DECEMBER 2014

	Notes	Unrestricted Funds 2014 £
Incoming Resources		
From Charitable Activities:		
Donations		15,375
Fundraising		1,200
Total Incoming Resources		16,575
Resources Expended		
Costs of Charitable Activities	2	3,453
Governance Costs	3	120
Total Resources Expended		3,573
Net Incoming Resources		13,002
Total of Funds Brought Forward		NIL
Total of Funds Carried Forward		13,002

Registered No. SC 467897
Charity No. SC 044673

FLOW COUNTRY RIVERS TRUST

BALANCE SHEET AS AT 31 DECEMBER 2014

	Notes	2014 £
CURRENT ASSETS		
Cash at Bank and in Hand		14,322
CURRENT LIABILITIES		
Creditors falling due within one year	4	1,320
NET CURRENT ASSETS		13,002
NET ASSETS		13,002
REPRESENTED BY		
THE FUNDS OF THE CHARITY		
Unrestricted funds		13,002
TOTAL CHARITY FUNDS		13,002

For the period ended 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The financial statements were approved by the director on 11/5/2015 and were signed by:

J L Mackay

John Mackay – Director

The notes form part of these financial statements

FLOW COUNTRY RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

Accounts

The Trustees have prepared the financial statements in accordance with the relevant Companies Acts, although disclosure requirements and formats have been adapted where appropriate to aid understanding of the statements.

Funds Structure

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Convention

The financial statements have been prepared in accordance with the historical cost convention. The principal policies adopted are set out below.

a] **Incoming Resources**
Income from donations and fundraising events are recognised in the financial statements when they are received.

b] **Resources Expended**
Expenditure is recognised on an accruals basis as a liability is incurred.

2. Costs of Charitable Activities

	2014 £
Raffle costs	718
Data protection	35
Website updates	1,500
Consultancy fees	1,200
	3,453

3. Governance Costs

Independent Examiner's fee	120

4. CREDITORS Amounts falling due within one year

Accruals	1,300

5. TRANSACTIONS WITH TRUSTEES

No trustees received any remuneration during the period.
No expenses were paid to trustees during the period.