

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2021
for
Flow Country Rivers Trust
(A Company Limited by Guarantee)

Victor T Fraser & Co Limited
Chartered Accountants
3-4 Market Place
Wick
Caithness
KW1 4LP

Flow Country Rivers Trust

Contents of the Financial Statements
for the Year Ended 31 December 2021

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 11
Detailed Statement of Financial Activities	12

Flow Country Rivers Trust

Reference and Administrative Details
for the Year Ended 31 December 2021

TRUSTEES

Mr A C W MacAuslan
Lord J M Joicey (resigned 4.5.21)
Mr J Mackay
Mr V Hackel
Mr S Laird
Mrs S Lopes
Prof R Andersen
Mr R Sweeting
Dr J McIlvenny

TRUST SECRETARY

Mrs E Constable

REGISTERED OFFICE

Skerraboe
North Keiss
Wick
Caithness
KW1 4XF

REGISTERED COMPANY NUMBER SC467897 (Scotland)

REGISTERED CHARITY NUMBER 044673

INDEPENDENT EXAMINER

Victor T Fraser & Co Limited
Chartered Accountants
3-4 Market Place
Wick
Caithness
KW1 4LP

Flow Country Rivers Trust
Report of the Trustees
for the Year Ended 31 December 2021

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 December 2021. The trustees have adopted the provisions of 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) (effective 1 January 2019).

This is the Trust's eighth Annual Report and during the year ended 31st December 2021 the Board held one formal meeting and conducted other business by email.

The Trust website is at www.fcrt.org and contains copies of the tri-annual Newsletters and reports on the work and administration of the Trust. The Spring 2022 Newsletter has just been published and can be viewed on the website.

The bank balance at year end was £30,709. Contract work valued at £2,595, undertaken to further Trust research, was carried out during the year. Thanks are due to Friends who contributed £400 to funds; also to our Scientific Advisor who kindly waived his fee for the year.

We are grateful to Foundation Scotland for their support in arranging grant funding for research into aquatic invertebrates across all of the rivers in the Trust's area. We are also grateful for the hospitality provided by the Ulbster Arms Hotel to benchmarking staff from Salmon & Trout Conservation (S&TC) who got the project up and running. Also to the Strath Halladale Partnership for the use of their premises for volunteer training.

Lord James Joicey tendered his resignation from the Trust in May 2021. The Board expressed gratitude for his services and acknowledged his contribution in establishing the Trust.

The Trust are members of Fisheries Management Scotland and were represented at the FMS AGM held online in November 2021.

The Trust website was upgraded in 2021 but all of our previous reports are still available there under the appropriate tabs. The Trust has a policy of making all its work and all its data publicly available and any new material will be posted on the website in the usual way.

The Trust's constitution includes the advancement of education in the understanding of aquatic ecosystems including their fauna and flora and to this end we have two PhD students at the University of the Highlands & Islands working for their theses and part-funded by the Trust.

The Trust is regularly consulted on infrastructure and maintenance projects scheduled in the vicinity of watercourses and provides advice and guidance for the protection of aquatic life as appropriate. During 2021 we were in contact with the Scottish Water Board and highways staff relating to works.

Since the Flow Country Rivers Trust was set up in 2014, the Caithness and Northern District Salmon Fishery Boards and the Trust have collected a large amount of information related to all our northern rivers. Electro-fishing surveys give us the densities of our juvenile salmon and trout each year. We have electrical conductivity and pH values from a large number of sites showing an unusually wide range of values that reflects the abrupt divide between the bedrock types in eastern Caithness and those further south and west. River temperatures are available from the Marine Scotland Science (MSS) national River Temperature Monitoring Network (SRTMN), which the Trust supports in the field. And now, with the invertebrate surveys, we are working on the food resources available to juvenile fish and other species. All these issues are interlinked.

The Wick Smolt Tracking Project in which the Trust was involved has now been published, with Jason McIlvenny of the Thurso Environmental Research Institute and a Trust Board member as the lead author. See ICES (International Council for the Exploration of the Sea) Journal of Marine Science Volume 78 Issue 7 - <https://academic.oup.com/icesjms/article/78/7/2409/6297551?logon=true>

OBJECTIVES AND ACTIVITIES

Objectives and aims

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.

Significant activities

Projects

Temperature Loggers

The Trust continues to maintain the temperature loggers on the Thurso, Naver and Halladale rivers for the SRTMN, a national project that aims to monitor water temperatures in the context of global climate change and to predict future trends based on computer modelling.

Report of the Trustees
for the Year Ended 31 December 2021

OBJECTIVES AND ACTIVITIES contd

Pilot biotelemetry study: Wick River

In 2018 the Trust was involved in a two-part study on the Wick River, a project which was designed in the first instance to examine the migratory behaviour of smolts as they moved from headwaters to the sea. It also involved a genetic approach investigating the degree of genetic differentiation among fish sampled in two tributary streams - the Acharole and Haster Burns.

We successfully caught and tagged 239 juvenile fish which were about to make their journey through the course of their home river to the sea. Genetic material, in the form of a small fin clip, was taken for genetic screening and a small passive tag (PIT tag) was implanted in each fish allowing its journey to be monitored as it passed receivers situated at points further down the river.

Analysis of the telemetry data revealed an interesting pattern whereby smolts from the upper catchment (Acharole) began their migration later but did so at a higher speed than fish from the lower catchment (Haster). Differences in the distance to sea, the onset of migration and the speed at which they travel ultimately result in a pattern of synchronised ocean entry for fish throughout the catchment. Complicating factors such as water temperature and flow play an important role here too. The majority of fish were detected moving past receivers at night, and on average, smolts travelled between one and two kilometres per day. These results are in accordance with existing studies of smolt behaviour and suggest that smolt movement in general is nocturnal, unidirectional and relatively fast; an excellent strategy to maximise predator avoidance and thus survival.

The evolution of strategies to increase survival, such as those mentioned above, illustrate perfectly the capacity of natural selection to shape behaviour through adaptation to local environmental conditions.

Interestingly, the genetic data strongly support the existence of multiple populations within the river and significant genetic variation among individuals sampled in the two tributaries. However, we did not uncover any clear association between genetic type and migration timing. Continued investigation will be important to fully resolve the genetic basis of migratory behaviour in salmonids but we are certainly getting closer.

From Landscapes to Freshwater Invertebrates: understanding the effects of peatland restoration on Atlantic salmon habitat in the Flow Country

Work continues on this project and a report will be issued in due course.

The salmon-bearing rivers of Caithness and eastern Sutherland are fed from the Flow Country's vast area of bog. It is the largest continuous blanket bog in Europe, at around 200,000 hectares (or twice the size of Orkney). Archaeological evidence tells us communities of people were present in this region relatively soon following the retreat of the ice sheet as the landscape became more hospitable, turning first from tundra to a great birch forest. Later, as the climate turned wetter, the bog slowly grew, accumulating peat over several thousand years. Now, the huge peatlands help regulate and stabilise water quality in the streams issuing from it - water flow, temperature, nutrients and even colour. This has helped ensure a healthy river ecology and allowed salmon populations to thrive in centuries past. However, this security is becoming threatened and the successes of the past do not ensure a bountiful future. We must try to ensure that salmon are not jostled from the Flow Country rivers as conditions change. Human activities and resulting climate change increasingly impact the northern Highlands with many potential changes such as rainfall patterns and amounts, increasing temperature and wind speeds. These changes increase the risk of more extreme events like droughts, floods, storms, and heatwaves. The past few summers have been extraordinarily dry and this is putting some of the natural habitats of the region at risk by forcing waters to critically low levels.

These risks can be exacerbated by human activity where the peatland itself has been damaged by drainage, poorly placed wind farms or plantation forestry which all increase the speed with which water flows from the bog, hindering the natural patterns of release that could better combat sparse rainfall. Similarly, damaged peatlands release even darker waters that heat up far more rapidly, like a road on a sunny day, especially when combined with the almost complete lack of riparian shade on burns across the Flow Country. Thankfully, peatland restoration has become more widely practised in recent decades, increasing the security to river water quality and therefore salmon. Work continues to address the mitigation of a warming climate on northern rivers with their cold-water adapted ecology and to minimise impacts to this important landscape.

Stream Macroinvertebrates in the Flow Country Rivers: setting up a new capacity for monitoring impending change

The Flow Country Rivers Trust had the honour of becoming the first river in Scotland to enrol as a SmartRivers Hub. Like so many things, the project was hampered by Covid restrictions over the last two years but began with benchmarking of the River Halladale by SmartRivers professionals in the autumn of 2020 and spring of 2021. The life-cycles of the various invertebrate species are different and autumn and spring sampling is necessary to identify all the species that are present. The Halladale River sits in the middle of the Trust's area in both geographical and water chemistry terms, making it an ideal place from which to grow the project. Funding support from both the Caithness and Northern District Salmon Fishery Boards enabled the project to get underway. Benchmarking of six sites spread across the Halladale catchment produced incredible results with a wide range of species found in abundance - S&TC describing it as jaw-droppingly good. For S&TC, the inclusion of Scottish rivers into the SmartRivers programme has made it possible to find out what these relatively pristine rivers can produce.

From the Trust's point of view, the benchmarking exercise represented an ideal opportunity for its volunteers to gain knowledge and experience of invertebrate surveys and to begin acquiring the skillset required to add to the core SmartRivers programme. Thirteen volunteers were enlisted, all with connections to the many rivers across the Flow Country, and they have received training on the standardised methods for performing kick sampling and on preserving the invertebrates collected in alcohol. Preserving the samples means that they can be retained without degradation and it allows identification and analysis to be carried out indoors in a more convenient environment. Additional training in this more challenging aspect of processing samples and identifying the species found was provided by professional ecologists, again through SmartRivers. This now puts the Trust in a strong position to continue surveys at any river site where required. Indeed, the most recent collection of samples from the Halladale sites in autumn 2021 was undertaken by volunteers as we begin to take a more independent route.

Flow Country Rivers Trust
Report of the Trustees
for the Year Ended 31 December 2021

OBJECTIVES AND ACTIVITIES contd

An additional project is underway to extend research to all the other rivers in the Trust's area, with a grant from Foundation Scotland and the Wild Salmonid Support Fund enabling professional benchmarking to take place. Autumn benchmark values were obtained in 2021 and the complementary spring benchmarking will take place shortly. Unsurprisingly, the autumn results from each of the ten rivers (Kinloch in the west to Langwell in the south) scored well and were as impressive as those found on the Halladale. Complementing the other types of survey already carried out across the Trust's area, our new holistic approach to the health of our waters and the life within them is an improvement from days gone by and proof that today's efforts are focused not just on salmon but on all creatures, great and small.

The full text of most of these projects can be viewed in our 2022 Newsletter on the website.

Contract Work

The Trust carried out electro-fishing on the River Borgie in Sutherland, and for the MSS National Electro-fishing Programme Scotland (NEPS).

We provided updated data for our area to MSS's Salmon Pressures Map.

FINANCIAL REVIEW

Financial position

Overall the charity recorded net surplus of £1,661 (2020 deficit £4,691) during the year, resulting in total charitable funds of £23,689 (2020 £22,028).

Reserves policy

The trustees have examined the reserve requirements with due consideration of the charity's main operational risks. The present level of reserves will allow the charity to continue with its current activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

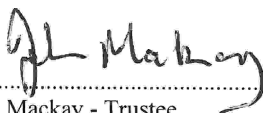
The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Trust is a company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a charity with OSCR. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new 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.

Approved by order of the board of trustees on12/05/2022..... and signed on its behalf by:


.....
Mr J Mackay - Trustee

Independent Examiner's Report to the Trustees of
Flow Country Rivers Trust

I report on the accounts for the year ended 31 December 2021 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 (as amended). 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.

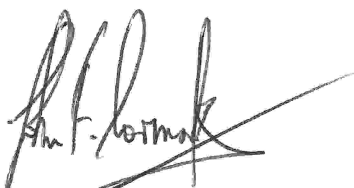
Independent examiner's statement

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.



John F. Cormack
Victor T Fraser & Co Limited
Chartered Accountants
3-4 Market Place
Wick
Caithness
KW1 4LP

Date: 18th May 2022.

Flow Country Rivers Trust
Statement of Financial Activities
for the Year Ended 31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1,545	2,422	3,967	350
Other trading activities	2	<u>5,808</u>	<u>-</u>	<u>5,808</u>	<u>5,870</u>
Total		7,353	2,422	9,775	6,220
EXPENDITURE ON					
Charitable activities					
Project expenses		4,581	1,680	6,261	8,718
Running costs of the charity		<u>1,853</u>	<u>-</u>	<u>1,853</u>	<u>2,193</u>
Total		<u>6,434</u>	<u>1,680</u>	<u>8,114</u>	<u>10,911</u>
NET INCOME/(EXPENDITURE)		919	742	1,661	(4,691)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>21,201</u>	<u>827</u>	<u>22,028</u>	<u>26,719</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>22,120</u></u>	<u><u>1,569</u></u>	<u><u>23,689</u></u>	<u><u>22,028</u></u>

The notes form part of these financial statements

Flow Country Rivers Trust

Balance Sheet
31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	6	108	742	850	217
CURRENT ASSETS					
Prepayments and accrued income		121	-	121	121
Cash at bank and in hand		<u>22,286</u>	<u>8,475</u>	<u>30,761</u>	<u>22,790</u>
		22,407	8,475	30,882	22,911
CREDITORS					
Amounts falling due within one year	7	(395)	(7,648)	(8,043)	(1,100)
NET CURRENT ASSETS		<u>22,012</u>	<u>827</u>	<u>22,839</u>	<u>21,811</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>22,120</u>	<u>1,569</u>	<u>23,689</u>	<u>22,028</u>
NET ASSETS		<u>22,120</u>	<u>1,569</u>	<u>23,689</u>	<u>22,028</u>
FUNDS	8				
Unrestricted funds				22,120	21,201
Restricted funds				<u>1,569</u>	<u>827</u>
TOTAL FUNDS				<u>23,689</u>	<u>22,028</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

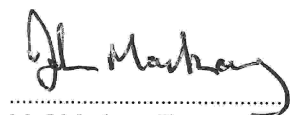
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 12/05/2022 and were signed on its behalf by:



Mr J Mackay - Trustee

Flow Country Rivers Trust

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Plant and machinery - 20% on cost

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.

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Contract work	<u>5,808</u>	<u>5,870</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	<u>294</u>	<u>108</u>

Flow Country Rivers Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4. TRUSTEES' REMUNERATION AND BENEFITS

Mr J Mackay provided scientific services to the charity during the year amounting to £1,094 (2020 £932) and Mr Sweeting provided training equipment to the charity during the year amounting to £496 (2020 £nil).. There were no other trustee remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustee expenses for the year ended 31 December 2021 (2020 £nil).

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR 2020

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	350	-	350
Other trading activities	<u>5,870</u>	<u>-</u>	<u>5,870</u>
Total	6,220	-	6,220
EXPENDITURE ON			
Charitable activities			
Project expenses	8,718	-	8,718
Running costs of the charity	<u>2,193</u>	<u>-</u>	<u>2,193</u>
Total	<u>10,911</u>	<u>-</u>	<u>10,911</u>
NET INCOME/(EXPENDITURE)	(4,691)	-	(4,691)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>25,892</u>	<u>827</u>	<u>26,719</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>21,201</u></u>	<u><u>827</u></u>	<u><u>22,028</u></u>

6. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 January 2021	542
Additions	<u>927</u>
At 31 December 2021	<u>1,469</u>
DEPRECIATION	
At 1 January 2021	325
Charge for year	<u>294</u>
At 31 December 2021	<u>619</u>
NET BOOK VALUE	
At 31 December 2021	<u><u>850</u></u>
At 31 December 2020	<u><u>217</u></u>

Flow Country Rivers Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accruals	<u>8,043</u>	<u>1,100</u>

8. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	21,201	919	22,120
Restricted funds			
Fisherman's Knowledge	827	-	827
Extension of Trust studies of aquatic invertebrates to all rivers	<u>-</u>	<u>742</u>	<u>742</u>
	<u>827</u>	<u>742</u>	<u>1,569</u>
TOTAL FUNDS	<u>22,028</u>	<u>1,661</u>	<u>23,689</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,353	(6,434)	919
Restricted funds			
Extension of Trust studies of aquatic invertebrates to all rivers	2,422	(1,680)	742
	<u>2,422</u>	<u>(1,680)</u>	<u>742</u>
TOTAL FUNDS	<u>9,775</u>	<u>(8,114)</u>	<u>1,661</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	25,892	(4,691)	21,201
Restricted funds			
Fisherman's Knowledge	827	-	827
	<u>827</u>	<u>-</u>	<u>827</u>
TOTAL FUNDS	<u>26,719</u>	<u>(4,691)</u>	<u>22,028</u>

Flow Country Rivers Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

8. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,220	(10,911)	(4,691)
TOTAL FUNDS	<u>6,220</u>	<u>(10,911)</u>	<u>(4,691)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	25,892	(3,772)	22,120
Restricted funds			
Fisherman's Knowledge	827	-	827
Extension of Trust studies of aquatic invertebrates to all rivers			
	-	742	742
	827	742	1,569
TOTAL FUNDS	<u>26,719</u>	<u>(3,030)</u>	<u>23,689</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	13,573	(17,345)	(3,772)
Restricted funds			
Extension of Trust studies of aquatic invertebrates to all rivers	2,422	(1,680)	742
TOTAL FUNDS	<u>15,995</u>	<u>(19,025)</u>	<u>(3,030)</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2019 other than those disclosed in Note 4.

Flow Country Rivers Trust

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations - private	240	190
Donations - institutional	1,000	-
Donations - Friends of the Trust	160	160
Gift Aid	145	-
Grants	<u>2,422</u>	<u>-</u>
	3,967	350
Other trading activities		
Contract work	<u>5,808</u>	<u>5,870</u>
Total incoming resources	9,775	6,220
EXPENDITURE		
Charitable activities		
Project expenses	5,967	8,610
Plant and machinery	<u>294</u>	<u>108</u>
	6,261	8,718
Support costs		
Administration		
FMS subscription	375	500
Newsletters, website updates	150	291
Sundry expenses	35	35
Insurance	224	224
SFCC subscription	<u>500</u>	<u>-</u>
	1,284	1,050
Governance costs		
Admin costs	-	750
Companies House	13	13
Accountancy fees	<u>556</u>	<u>380</u>
	<u>569</u>	<u>1,143</u>
Total resources expended	<u>8,114</u>	<u>10,911</u>
Net income/(expenditure)	<u><u>1,661</u></u>	<u><u>(4,691)</u></u>