

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2022
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

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for the Year Ended 31 December 2022

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Flow Country Rivers Trust

Reference and Administrative Details
for the Year Ended 31 December 2022

TRUSTEES

Mr A C W MacAuslan
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 2022

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 2022. 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 ninth Annual Report and during the year ended 31st December 2022 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 Trust has a policy of making all its work and all its data publicly available; new material is flagged up on the News & Updates page when released.

The bank balance at year end was £19361. Contract work valued at £4175, undertaken to further Trust research, was carried out during the year. Thanks are due to Friends who contributed £555 to funds; also, to our Scientific Advisor who kindly waived his fee for the year.

The Trust remained a member of Fisheries Management Scotland (FMS) and joined the Scottish Fisheries Coordination Centre.

Significant Activities

Projects

Invertebrate Monitoring

The two strands of the Trust's invertebrate programme, namely the Halladale SmartRivers hub project and the All-Rivers Extension project, continued during 2022.

In February 2022 the trained SmartRivers volunteer group met to identify samples collected from the Halladale river during autumn 2021. Subsequent feedback from the independent quality control check carried out on one of our independently identified samples credited the volunteers with identification that would have passed a mixed species audit by SEPA.

During spring and autumn volunteers collected further samples from the six designated Halladale sites. Samples from three of these sites were professionally identified and analysed by SmartRivers ecologists, funded by the Strath Halladale Partnership and the neighbouring RSPB. As with 2020/21, results suggested healthy sites with minimal stresses or pressures, indicated through stress metrics reported. Analysis of the remaining three sites has yet to be completed.

The second part of the programme - establishing baseline records for invertebrate populations within the Trust's 10 other rivers - proceeded according to plan and concluded in 2022, with excellent water quality confirmed throughout. The rivers were professionally benchmarked in May, samples were analysed over the summer, and then compared by the Trust volunteers with the results from benchmarking in autumn 2021.

Feedback was submitted to Foundation Scotland together with the Trust's thanks and appreciation for the Wild Salmon Support Fund grant which enabled this valuable work to go ahead.

With 3 years' experience of SmartRivers, plus benchmarked data available for every river within its area, the Trust has been evaluating ways to maximise the benefits of future monitoring operations. The SmartRivers methodology has evolved over this period too and there is now considerable flexibility in allocating investigation sites. To date the Trust has tried to combine collection and analysis at the Hub sample sites through both paid professionals and trained volunteers, but due to the size of the task compared to numbers and availability of volunteers at any one time the balance has become increasingly difficult to achieve and it will remain an issue to be addressed going forward.

For 2023 the intention is to study three sites on the Wick River, where there is evidence of a sharp decline in returning salmon, in place of three of the Halladale sites. Fieldwork involving sample collection will be undertaken by Trust volunteers but the identification and analysis aspects will be undertaken by professional ecologists.

Electric Fishing Surveys

In 2022, surveys were carried out on all the six Caithness rivers and on the Halladale, Borgie, Naver and Kinloch in the Northern District area by Boards, proprietors and the Trust, continuing and expanding the work of previous years. The Trust's role has been in part to coordinate these efforts and its aim has been to achieve standard long-term coverage across rivers in the Caithness and Northern Board areas in order to establish trends in juvenile salmon populations and to facilitate comparisons among sites and rivers. This aspiration is now largely being fulfilled.

Flow Country Rivers Trust
Report of the Trustees
for the Year Ended 31 December 2022

Pink Salmon

In 2021, the Trust was closely involved in monitoring the invasive pink salmon (native to the Pacific coasts) straying southwards from populations introduced to northern Russian rivers. The Trust's work is described in an article by the Trust's scientist in the 2022 Annual FMS Review (see Page 13 of <https://fms.scot/wp-content/uploads/2022/220518-2022AnnualReview-WebVersion.pdf>).

In 2022, the Trust collaborated with a scientist from Queen Mary University in London to demonstrate that pink salmon had spawned successfully in 2021 and to show for the first time that their progeny had survived to produce viable smolts which were captured migrating to sea in 2022. A scientific paper in the Journal of Fish Biology describes this work and the Trust's scientist was a co author (see <https://onlinelibrary.wiley.com/doi/10.1111/jfb.15304>).

Work on pink salmon will resume and be expanded in 2023 when it is expected that pink salmon may once again invade rivers in the Trust area.

Smolt Tracking

Details of the 2016 Wick Smolt Tracking Project in which the Trust was involved were published in the ICES (International Council for the Exploration of the Sea) Journal of Marine Science with Jason McIlvenny of the Thurso Environmental Research Institute (ERI), and Trustee, as lead author.

See <https://academic.oup.com/icesjms/article/78/7/2409/6297551?logon=true>

Marine Scotland Science (MSS) recently contacted the Trust to assist with a smolt tracking project on the Wick River in spring 2023. The aim is to discover whether Wick River smolts transit the offshore windfarm array at around the Beatrice development. The project is part of the work being carried out around the coast of Scotland to track the migration routes of our juvenile salmon and sea-trout. Salmon smolts will be tagged with small acoustic transmitters and tracked as they leave the river and transit to the ocean. Detection units will be placed in Wick River and Wick Bay and, in particular, further out to sea on the Beatrice Wind Farm.

Temperature Loggers

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

Consultations and Advice

The Trust is regularly consulted on commercial and civil development as well as maintenance work in the vicinity of watercourses and provides advice and guidance for the protection of aquatic life as appropriate. Wind farm developments, from initial proposal through to construction are normally the most time-consuming to deal with, but by no means the only type of activity requiring attention. During 2022 the Trust was contacted in connection with the following:

Terrestrial wind farm plans	Golticlay Kirkton Melvich Energy Hub
Marine renewable installations	West of Orkney Wind farm Pentland Floating Wind farm
Woodland Development & Forestry Plantations	Helsetter Forestry & Land Scotland: Community Strategy Consultation
Roads & Bridges	Bridge Works A836 Lairg to Tongue

Contract Work

Electro-fishing

In 2022, the Trust carried out electro-fishing surveys of juvenile salmon in the Rivers Borgie and Kinloch in Sutherland and prepared reports on both. The Borgie report covers the period 2018-2022 and the Kinloch Report is for 2022 only. The Kinloch Report is posted on the Trust's website (see

<https://www.fcrt.org/wp-content/uploads/2022/10/Kinloch-EF-Report-for-website-October-2022.pdf>); the Borgie Report is confidential to the river's proprietors meantime.

Salmon Pressures

The Trust participated under contract in work coordinated by FMS to map pressures impacting salmon populations. The Trust supplied information for the Northern and Caithness District Salmon Fishery Board areas. The final maps for Scotland became available in 2022 and can be viewed at <https://fms.scot/salmon-pressures-interactive-map/>

Melvich Energy Hub

In 2022, the Trust carried out a preliminary fisheries survey under contract to the developers of the proposed Melvich Energy Hub in the Halladale catchment and reported the results.

Flow Country Rivers Trust

Report of the Trustees
for the Year Ended 31 December 2022

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.

FINANCIAL REVIEW

Financial position

Overall the charity recorded a net deficit of £2,819 (2021 surplus £1,661) during the year, resulting in total charitable funds of £20,870 (2021 £23,689).

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

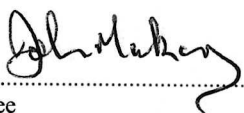
The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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 on 07/06/2023 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 2022 set out on pages six to twelve.

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 B.Sc (Hons) CA
The Institute of Chartered Accountants of Scotland

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

Date: 7th June 2023

Flow Country Rivers Trust

Statement of Financial Activities
for the Year Ended 31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1,555	7,825	9,380	3,967
Other trading activities	2	<u>4,175</u>	<u>-</u>	<u>4,175</u>	<u>5,808</u>
Total		<u>5,730</u>	<u>7,825</u>	<u>13,555</u>	<u>9,775</u>
EXPENDITURE ON					
Charitable activities					
Project expenses		5,965	7,011	12,976	6,261
Running costs of the charity		<u>2,398</u>	<u>1,000</u>	<u>3,398</u>	<u>1,853</u>
Total		<u>8,363</u>	<u>8,011</u>	<u>16,374</u>	<u>8,114</u>
NET INCOME/(EXPENDITURE)		(2,633)	(186)	(2,819)	1,661
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>22,120</u>	<u>1,569</u>	<u>23,689</u>	<u>22,028</u>
TOTAL FUNDS CARRIED FORWARD		<u>19,487</u>	<u>1,383</u>	<u>20,870</u>	<u>23,689</u>

The notes form part of these financial statements

Flow Country Rivers Trust

Balance Sheet
31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	6	460	556	1,016	850
CURRENT ASSETS					
Debtors	7	1,724	-	1,724	121
Cash at bank and in hand		<u>17,723</u>	<u>1,650</u>	<u>19,373</u>	<u>30,761</u>
		19,447	1,650	21,097	30,882
CREDITORS					
Amounts falling due within one year	8	(420)	(823)	(1,243)	(8,043)
NET CURRENT ASSETS		<u>19,027</u>	<u>827</u>	<u>19,854</u>	<u>22,839</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>19,487</u>	<u>1,383</u>	<u>20,870</u>	<u>23,689</u>
NET ASSETS		<u>19,487</u>	<u>1,383</u>	<u>20,870</u>	<u>23,689</u>
FUNDS	9				
Unrestricted funds				19,487	22,120
Restricted funds				<u>1,383</u>	<u>1,569</u>
TOTAL FUNDS				<u>20,870</u>	<u>23,689</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

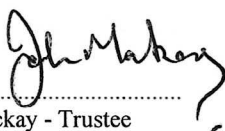
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

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 07/06/2023 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 2022

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

	2022	2021
	£	£
Contract work	<u>4,175</u>	<u>5,808</u>

3. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	<u>409</u>	<u>294</u>

Flow Country Rivers Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

4. TRUSTEES' REMUNERATION AND BENEFITS

Mr J Mackay provided scientific services to the charity during the year amounting to £368 (2021 £1,094) and Mr Sweeting provided equipment to the charity during the year amounting to £61 (2021 £496). There were no other trustee remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustee expenses for the year ended 31 December 2022 (2021 £nil).

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR 2021

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

6. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 January 2022	1,469
Additions	<u>575</u>
At 31 December 2022	<u>2,044</u>
DEPRECIATION	
At 1 January 2022	619
Charge for year	<u>409</u>
At 31 December 2022	<u>1,028</u>
NET BOOK VALUE	
At 31 December 2022	<u>1,016</u>
At 31 December 2021	<u>850</u>

Flow Country Rivers Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	1,600	-
Prepayments and accrued income	<u>124</u>	<u>121</u>
	<u><u>1,724</u></u>	<u><u>121</u></u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accruals	<u>1,243</u>	<u>8,043</u>

9. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	22,120	(2,633)	19,487
Restricted funds			
Fisherman's Knowledge	827	-	827
Extension of Trust studies of aquatic invertebrates to all rivers	<u>742</u>	<u>(186)</u>	<u>556</u>
	<u>1,569</u>	<u>(186)</u>	<u>1,383</u>
TOTAL FUNDS	<u><u>23,689</u></u>	<u><u>(2,819)</u></u>	<u><u>20,870</u></u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	5,730	(8,363)	(2,633)
Restricted funds			
General fund	1,000	(1,000)	-
Extension of Trust studies of aquatic invertebrates to all rivers	<u>6,825</u>	<u>(7,011)</u>	<u>(186)</u>
	<u>7,825</u>	<u>(8,011)</u>	<u>(186)</u>
TOTAL FUNDS	<u><u>13,555</u></u>	<u><u>(16,374)</u></u>	<u><u>(2,819)</u></u>

Flow Country Rivers Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

9. MOVEMENT IN FUNDS - continued

Comparatives for 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	-	742	742
	<u>827</u>	<u>742</u>	<u>1,569</u>
TOTAL FUNDS	<u>22,028</u>	<u>1,661</u>	<u>23,689</u>

Comparative 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>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	21,201	(1,714)	19,487
Restricted funds			
Fisherman's Knowledge	827	-	827
Extension of Trust studies of aquatic invertebrates to all rivers	-	556	556
	<u>827</u>	<u>556</u>	<u>1,383</u>
TOTAL FUNDS	<u>22,028</u>	<u>(1,158)</u>	<u>20,870</u>

Flow Country Rivers Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

9. MOVEMENT IN FUNDS - continued

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	13,082	(14,796)	(1,714)
Restricted funds			
General fund	1,000	(1,000)	-
Extension of Trust studies of aquatic invertebrates to all rivers	<u>9,246</u>	<u>(8,690)</u>	<u>556</u>
	<u>10,246</u>	<u>(9,690)</u>	<u>556</u>
TOTAL FUNDS	<u><u>23,328</u></u>	<u><u>(24,486)</u></u>	<u><u>(1,158)</u></u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022 other than those disclosed in Note 4.

Flow Country Rivers Trust

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations - private	290	240
Donations - institutional	1,000	1,000
Donations - Friends of the Trust	170	160
Gift Aid	95	145
Grants	<u>7,825</u>	<u>2,422</u>
	9,380	3,967
Other trading activities		
Contract work	<u>4,175</u>	<u>5,808</u>
Total incoming resources	13,555	9,775
EXPENDITURE		
Charitable activities		
Project expenses	12,567	5,967
Plant and machinery	<u>409</u>	<u>294</u>
	12,976	6,261
Support costs		
Administration		
FMS subscription	475	375
Newsletters, website updates	715	150
Sundry expenses	36	35
Insurance	227	224
SFCC subscription	<u>1,000</u>	<u>500</u>
	2,453	1,284
Governance costs		
Admin costs	500	-
Companies House	13	13
Accountancy fees	<u>432</u>	<u>556</u>
	<u>945</u>	<u>569</u>
Total resources expended	<u>16,374</u>	<u>8,114</u>
Net (expenditure)/income	<u>(2,819)</u>	<u>1,661</u>