

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2023
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 2023**

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Flow Country Rivers Trust

**Reference and Administrative Details
for the Year Ended 31 December 2023**

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 2023

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 2023. 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).

It is 10 years since the Trust was established. It continues to fill a valuable gap in monitoring aquatic life within the rivers of the far north, contributing to efforts to sustain and improve local freshwater fish populations and supporting research into improving the status of migratory fish at a national level.

During the year ended 31 December 2023 the Board held one formal meeting and conducted other business by email. Fieldwork included water monitoring, fish surveys and invertebrate surveys, and a drone was purchased to assist with selecting sites for study and scrutiny. News and reports on activities are posted on the website (www.fcrt.org) as they arise.

The bank balance at year end was £22,719.55. Contract work valued at £7,047, undertaken to further Trust research, was carried out during the year.

A successful application to the Craignish Trust for charitable funding of £4,000 has enabled investigations into macroinvertebrates in association with the SmartRivers project to be extended to the Wick River where low water levels are of concern. Thanks are due to the Halladale Partnership and RSPB Forsinard for operational support within the Halladale catchment; to Friends who contributed £555 to funds; and to our Scientific Advisor who once again waived his fee for the year.

SIGNIFICANT ACTIVITIES

A. PROJECTS

SmartRivers Invertebrate Monitoring

The Trust continues to monitor instream invertebrates using the SmartRivers methodology, with the Halladale River serving as the hub and a yardstick for gauging the effects of climate change on the northerly rivers.

During 2023 trained volunteers collected and analysed samples from three sites on the River Halladale. Two of the original six sites were selected for continuity. The third, further upstream in the vicinity of forestry, was selected to provide a baseline for the insect population prior to scheduled felling in the area. Transport costs and materials for the work were covered by the Halladale Partnership and RSPB respectively. The analysis of samples collected from the Halladale continues to show good diversity of species and numerical abundance with minimal stresses indicated.

Samples were also taken at three new sites on the River Wick to determine species diversity above and below Loch Watten. There has been concern over low water flow within the river in recent years as well as evidence of a sharp decline in returning salmon. Funds received from the Craignish Trust covered the cost of employing professional ecologists to identify and analyse these samples. The initial results showed a favourable diversity and abundance of macroinvertebrates at all three sites, but the study will be continued into 2024 and beyond.

Electric Fishing Surveys

The Trust was again involved in coordinating electric-fishing surveys of juvenile salmon across the region, to achieve standard long-term coverage across rivers and facilitate comparisons among sites and rivers within the Caithness and Northern District Salmon Fishery Boards (DSFB).

The National Electric Fishing Programme for Scotland (NEPS) for the Marine Directorate (formerly Marine Scotland) went ahead, but only 28 out of the 30 scheduled sites in Caithness could be completed owing to poor weather. The Caithness DSFB annual survey was foreshortened by adverse weather; work was completed at 16 sites throughout Caithness. The intended survey of Borgie River by the Trust for the Northern DSFB's summer programme was cancelled for the same reason.

Pink Salmon

The anticipated invasion of pink salmon in 2023 did not fully materialise. There were few reports of fish from the northern rivers. Environmental DNA (eDNA) sampling of pink salmon on the River Thurso suggested that pink salmon were present in the river, although numbers were probably very low. This work was part of a Scotland-wide project which indicated that on a national scale pink salmon were more widespread than appreciated but, again, probably present in low numbers.

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Report of the Trustees
for the Year Ended 31 December 2023

Smolt Tracking

The Trust provided support for a smolt-tracking project on Wick River in 2023. The work was carried out by the Zoological Society of London for the Marine Directorate. Fish were fitted with acoustic tags and tracked through a fixed array of listening stations on the seabed. Preliminary output from the project shows that many of the fish headed south-east after leaving the river and passed though or close to the Beatrice and Moray West marine turbine arrays. Poor weather delayed recovery of some of the marine listening stations delaying a full, definitive analysis of the data.

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 the Marine Directorate that aims to monitor water temperatures in the context of global climate change and to predict future trends based on computer modelling. After late June, stream temperature regimes were much more benign than they had been over the previous run of drought summers.

B. CONSULTATIONS & ADVICE

The Trust continues to be 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 2023 the Trust considered plans relating to seven different wind farms across the region, as well as arrangements for maintenance being undertaken in eastern Caithness by national rail and water networks.

C. CONTRACT WORK

Electro-fishing

The Trust carried out electric-fishing surveys on the River Kinloch in September for Wildland. The 2023 survey aimed to generate the start of a time series by re-surveying two of the sites first examined in 2022 and to expand coverage of the catchment by surveying two new sites (see report for further details). Evidence from the surveys indicated that the Kinloch salmon population was in good condition.

The 2023 NEPS survey (see above) of the River Borgie was undertaken by the Trust on behalf of the Northern DSFB.

Fisheries Management Planning

The Trust assisted the Caithness and Northern DSFBs in producing management plans as part of a Scotland-wide programme to map the activities of all freshwater fisheries. The task entailed the collation and reproduction of data in ArcGIS Storymap form (an interactive map-based webpage) setting out the challenges facing fisheries, identifying priorities for action, and defining the measures and resources aimed at sustaining numbers amongst the local salmon populations.

The plans built on the database of salmon pressures to which the Trust contributed in 2022 and included ongoing actions by the Trust in terms of monitoring fish and the aquatic environment. The programme was coordinated by Fisheries Management Scotland, with funding from the Crown Estate. Phase 1 was completed during the first half of 2023, with the Trust benefitting from team members kindly donating 50% of fees due. Phase 2 began in October, for completion in March 2024.

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 surplus of £838 (2022 £2,819 deficit) during the year, resulting in total charitable funds of £21,708 (2022 £20,870).

Flow Country Rivers Trust

Report of the Trustees
for the Year Ended 31 December 2023

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

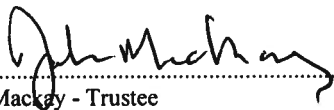
The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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 25/09/2024 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 2023 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: 26th September 2024

Flow Country Rivers Trust

Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		555	3,038	3,593	9,380
Other trading activities	2	<u>250</u>	<u>7,047</u>	<u>7,297</u>	<u>4,175</u>
Total		<u>805</u>	<u>10,085</u>	<u>10,890</u>	<u>13,555</u>
EXPENDITURE ON					
Charitable activities					
Project expenses		1,519	6,116	7,635	12,976
Running costs of the charity		<u>1,417</u>	<u>1,000</u>	<u>2,417</u>	<u>3,398</u>
Total		<u>2,936</u>	<u>7,116</u>	<u>10,052</u>	<u>16,374</u>
NET INCOME/(EXPENDITURE)		(2,131)	2,969	838	(2,819)
Transfers between funds	10	<u>4,352</u>	<u>(4,352)</u>	<u>-</u>	<u>-</u>
Net movement in funds		2,221	(1,383)	838	(2,819)
RECONCILIATION OF FUNDS					
Total funds brought forward		16,980	3,890	20,870	23,689
TOTAL FUNDS CARRIED FORWARD		<u>19,201</u>	<u>2,507</u>	<u>21,708</u>	<u>20,870</u>

The notes form part of these financial statements

Flow Country Rivers Trust

**Balance Sheet
31 December 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	6	592	371	963	1,016
CURRENT ASSETS					
Prepayments and Accrued Income	7	128	2,047	2,175	1,724
Cash at bank and in hand		<u>18,948</u>	<u>5,841</u>	<u>24,789</u>	<u>19,373</u>
		19,076	7,888	26,964	21,097
CREDITORS					
Amounts falling due within one year	8	(467)	(5,752)	(6,219)	(1,243)
NET CURRENT ASSETS		<u>18,609</u>	<u>2,136</u>	<u>20,745</u>	<u>19,854</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>19,201</u>	<u>2,507</u>	<u>21,708</u>	<u>20,870</u>
NET ASSETS		<u>19,201</u>	<u>2,507</u>	<u>21,708</u>	<u>20,870</u>
FUNDS	10				
Unrestricted funds				19,201	16,980
Restricted funds				<u>2,507</u>	<u>3,890</u>
TOTAL FUNDS				<u>21,708</u>	<u>20,870</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

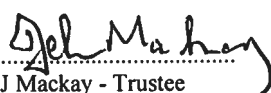
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 25/04/2024 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 2023

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

	2023	2022
	£	£
Contract work	<u>7,297</u>	<u>4,175</u>

3. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	<u>362</u>	<u>409</u>

Flow Country Rivers Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

4. TRUSTEES' REMUNERATION AND BENEFITS

Mr Sweeting provided equipment to the charity during the year amounting to £267 (2022 £61). There were no other trustee remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustee expenses for the year ended 31 December 2023 (2022 £nil).

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,555	7,825	9,380
Other trading activities	<u>4,175</u>	<u>-</u>	<u>4,175</u>
Total	<u>5,730</u>	<u>7,825</u>	<u>13,555</u>
 EXPENDITURE ON			
Charitable activities			
Project expenses	5,965	7,011	12,976
Running costs of the charity	<u>2,398</u>	<u>1,000</u>	<u>3,398</u>
Total	<u>8,363</u>	<u>8,011</u>	<u>16,374</u>
 NET INCOME/(EXPENDITURE)	 (2,633)	 (186)	 (2,819)
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>19,613</u>	<u>4,076</u>	<u>23,689</u>
 TOTAL FUNDS CARRIED FORWARD	 <u>16,980</u>	 <u>3,890</u>	 <u>20,870</u>

6. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 January 2023	2,044
Additions	<u>309</u>
At 31 December 2023	<u>2,353</u>
 DEPRECIATION	
At 1 January 2023	1,028
Charge for year	<u>362</u>
At 31 December 2023	<u>1,390</u>
 NET BOOK VALUE	
At 31 December 2023	<u>963</u>
At 31 December 2022	<u>1,016</u>

Flow Country Rivers Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	-	1,600
Prepayments and accrued income	<u>2,175</u>	<u>124</u>
	<u><u>2,175</u></u>	<u><u>1,724</u></u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 9)	2,047	-
Accruals	467	1,243
Received in advance	<u>3,705</u>	<u>-</u>
	<u><u>6,219</u></u>	<u><u>1,243</u></u>

9. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u><u>2,047</u></u>	<u><u>-</u></u>

10. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	Transfers between funds	At 31.12.23
	£	£	£	£
Unrestricted funds				
General fund	16,980	(2,131)	4,352	19,201
Restricted funds				
Fisherman's Knowledge	827	-	(827)	-
Temperature monitoring	2,507	-	-	2,507
Extension of Trust studies of aquatic invertebrates to all rivers	556	(1)	(555)	-
Fisheries Management Plan Phase 1	-	2,500	(2,500)	-
Pink Salmon: eDNA sampling River Thurso	-	120	(120)	-
NEPS 2023	<u>-</u>	<u>350</u>	<u>(350)</u>	<u>-</u>
	<u>3,890</u>	<u>2,969</u>	<u>(4,352)</u>	<u>2,507</u>
TOTAL FUNDS	<u><u>20,870</u></u>	<u><u>838</u></u>	<u><u>-</u></u>	<u><u>21,708</u></u>

Flow Country Rivers Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	805	(2,936)	(2,131)
Restricted funds			
General fund	1,000	(1,000)	-
Extension of Trust studies of aquatic invertebrates to all rivers	452	(453)	(1)
The Craignish Trust	666	(666)	-
Fisheries Management Plan Phase 1	3,500	(1,000)	2,500
Pink Salmon: eDNA sampling River Thurso	920	(800)	120
Kinloch Ltd / Wildland Ltd	2,047	(2,047)	-
NEPS 2023	<u>1,500</u>	<u>(1,150)</u>	<u>350</u>
	<u>10,085</u>	<u>(7,116)</u>	<u>2,969</u>
TOTAL FUNDS	<u>10,890</u>	<u>(10,052)</u>	<u>838</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	19,613	(2,633)	16,980
Restricted funds			
Fisherman's Knowledge	827	-	827
Temperature monitoring	2,507	-	2,507
Extension of Trust studies of aquatic invertebrates to all rivers	<u>742</u>	<u>(186)</u>	<u>556</u>
	<u>4,076</u>	<u>(186)</u>	<u>3,890</u>
TOTAL FUNDS	<u>23,689</u>	<u>(2,819)</u>	<u>20,870</u>

Comparative 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>13,555</u>	<u>(16,374)</u>	<u>(2,819)</u>

Flow Country Rivers Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

10. MOVEMENT IN FUNDS - continued

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

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	19,613	(4,764)	4,352	19,201
Restricted funds				
Fisherman's Knowledge	827	-	(827)	-
Temperature monitoring	2,507	-	-	2,507
Extension of Trust studies of aquatic invertebrates to all rivers	742	(187)	(555)	-
Fisheries Management Plan Phase 1	-	2,500	(2,500)	-
Pink Salmon: eDNA sampling River Thurso	-	120	(120)	-
NEPS 2023	-	350	(350)	-
	<u>4,076</u>	<u>2,783</u>	<u>(4,352)</u>	<u>2,507</u>
TOTAL FUNDS	<u>23,689</u>	<u>(1,981)</u>	<u>-</u>	<u>21,708</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	6,535	(11,299)	(4,764)
Restricted funds			
General fund	2,000	(2,000)	-
Extension of Trust studies of aquatic invertebrates to all rivers	7,277	(7,464)	(187)
The Craignish Trust	666	(666)	-
Fisheries Management Plan Phase 1	3,500	(1,000)	2,500
Pink Salmon: eDNA sampling River Thurso	920	(800)	120
Kinloch Ltd / Wildland Ltd	2,047	(2,047)	-
NEPS 2023	<u>1,500</u>	<u>(1,150)</u>	<u>350</u>
	<u>17,910</u>	<u>(15,127)</u>	<u>2,783</u>
TOTAL FUNDS	<u>24,445</u>	<u>(26,426)</u>	<u>(1,981)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023 other than those disclosed in Note 4.

Flow Country Rivers Trust

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations - private	290	290
Donations - institutional	-	1,000
Donations - Friends of the Trust	170	170
Gift Aid	95	95
Grants	<u>3,038</u>	<u>7,825</u>
	3,593	9,380
Other trading activities		
Contract work	<u>7,297</u>	<u>4,175</u>
Total incoming resources	10,890	13,555
EXPENDITURE		
Charitable activities		
Project expenses	6,973	12,567
Equipment	300	-
Plant and machinery	<u>362</u>	<u>409</u>
	7,635	12,976
Support costs		
Administration		
FMS subscription	525	475
Newsletters, website updates	84	715
Sundry expenses	35	36
Insurance	233	227
SFCC subscription	<u>1,000</u>	<u>1,000</u>
	1,877	2,453
Governance costs		
Admin costs	-	500
Companies House	48	13
Accountancy fees	<u>492</u>	<u>432</u>
	540	945
Total resources expended	<u>10,052</u>	<u>16,374</u>
Net income/(expenditure)	<u><u>838</u></u>	<u><u>(2,819)</u></u>