

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 December 2024**  
**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 2024**

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**Flow Country Rivers Trust**

**Reference and Administrative Details**  
**for the Year Ended 31 December 2024**

|                                  |                                                                                                                                     |
|----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|
| <b>TRUSTEES</b>                  | Mr A C W MacAuslan<br>Mr J Mackay<br>Mr V Hackel<br>Mr S Laird<br>Mrs S Lopes<br>Prof R Andersen<br>Mr R Sweeting<br>Dr J McIlvenny |
| <b>TRUST SECRETARY</b>           | Mrs E Constable                                                                                                                     |
| <b>REGISTERED OFFICE</b>         | Skerraboe<br>North Keiss<br>Wick<br>Caithness<br>KW1 4XF                                                                            |
| <b>REGISTERED COMPANY NUMBER</b> | SC467897 (Scotland)                                                                                                                 |
| <b>REGISTERED CHARITY NUMBER</b> | 044673                                                                                                                              |
| <b>INDEPENDENT EXAMINER</b>      | Victor T Fraser & Co Limited<br>Chartered Accountants<br>3-4 Market Place<br>Wick<br>Caithness<br>KW1 4LP                           |

## **Flow Country Rivers Trust**

### **Report of the Trustees** **for the Year Ended 31 December 2024**

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 2024. 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 11 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 2024 the Board held one formal meeting, in June; all other business was conducted by email. Fieldwork included fish surveys, invertebrate surveys, monitoring for fish disease and invasive species, and monitoring water for quality, temperature and flow. A summary of significant activity is reported below. News and any technical reports issued are posted on the website ([www.fcrt.org](http://www.fcrt.org)) as they arise.

The bank balance at year end was £20,182. Contract work valued at £4,328 was undertaken to further the Trust's research. Donations and Grants includes £1,877 received from Friends of the Trust, the West of Orkney Windfarm, and the Northern District Salmon Fishery Board, all vital funds to enable us to continue our work.

Field support from the Halladale Partnership and RSPB Forsinard extended the scope of project work within the Halladale catchment for a further year, and we are indebted to our Scientific Advisor and the Secretary for providing their services to the Trust free of charge.

The Board paid tribute to James Fleming, the founder and first chairman of the Trust, following his death in November 2024. His vital contribution in launching the organisation continues to shape our work.

## **SIGNIFICANT ACTIVITIES**

### **A. PROJECTS**

#### **Fish disease**

Investigations are underway into *Saprolegnia*, a fungal disease which has decimated the salmon population of the River Forss, Caithness. Arrangements were made with Aberdeen University as part of a wider study into *Saprolegnia* which involved the Trust collecting bi-weekly samples of water from Forss Water and, for comparison purposes, from the Thurso and Wick rivers. Sampling was scheduled to be carried out for a full 12 months, from February 2024 to February 2025, each batch being despatched to Aberdeen for analysis and subsequent feedback. The results are awaited.

#### **Invasive Species**

Roach, a non-native freshwater fish to the Highlands, have been sighted in Loch Watten and downstream within the River Wick, for some years with 150 removed in 2023. The Trust is studying their distribution using environmental DNA (eDNA), a powerful means of biodiversity monitoring. Water samples to confirm their presence were taken from three strategic locations in February 2024, a time of cold water, median flow, and consequently low eDNA degradation rate. Analysis of those samples by the University of the Highlands & Islands was inconclusive so a further exercise is being repeated in 2025.

#### **Stream blockages**

The Lettermore Burn, a tributary of the River Borgie, suffered a blockage as a result of a storm a decade ago diverting its course and restricting the passage of salmon upstream to spawn. The Trust is advising on the potential restoration of the original channel. Electric-fishing (EF) surveys were conducted in 2024 to examine current fish numbers and their condition and further surveys will be carried out in 2025, to assess the benefits post-works.

#### **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. Spring and autumn kick-samples were collected from the same three sites on the Halladale and Wick rivers as in 2023 for identification and analysis by the SmartRivers team at Wildfish (the UK's national organisation for Atlantic Salmon) on our behalf. 2024 results were encouraging: there were indications of slight increased pressure at a couple of sites compared to 2023 but the health of both rivers appeared to be secure. All six sites are to be monitored again in 2025. A proposal from Wildfish to produce a time-series of findings for the Halladale has been welcomed, not only to spot trends locally but for the relevance to the other rivers in this region.

#### **Temperature Loggers**

The Trust has maintained 11 temperature loggers on the Thurso, Naver and Halladale rivers for the Scotland River Temperature Monitoring Network since 2016. The project, run by the Marine Directorate, aims to monitor water temperatures in the context of global climate change and to predict future trends based on computer modelling. In November 2024 the Trust handed over responsibility for the Thurso's devices to the river's own staff to maintain permanently.

continued...

**Flow Country Rivers Trust**  
**Report of the Trustees**  
**For the Year Ended 31 December 2024**

**SIGNIFICANT ACTIVITIES - continued**

**B. CONSULTATIONS & ADVICE**

During the course of the year the Trust was consulted by the Scottish Government on private developer proposals for a dozen power installations across the region (onshore wind farms, marine wind farms, battery storage hubs, and overhead power lines). The Trust's contribution is to ensure protection of the aquatic life in adjacent tributaries and rivers, from construction through to operation of such installations.

Plans for the Ayre Wind Farm to the east of Orkney include bringing cabling ashore in Sinclair's Bay, close to the mouth of the River Wester and then crossing the river at a short distance inland. This is an important river for sea trout and an object of Trust effort, to prevent further decline of the species at this location. The Trust has brought this to the developer's attention, providing reports from its own research in 2016 to assist with the geography in planning cable routes.

Two Trust members, Jason McIlvenny and Alan Youngson, contributed to a study by the Environmental Research Institute of the Highlands & Islands into the effects of wind turbines on aquatic life. Their findings were published in *Fishes*, an international, peer-reviewed, scientific journal covering fish and aquatic animal research: [Potential Exposure of Aquatic Organisms to Dynamic Visual Cues Originating from Aerial Wind Turbine Blades](#).

**C. CONTRACT WORK**

**Electro-fishing**

The series of annual EF surveys on the River Kinloch at Tongue continued, although only two of the four target sites were completed due to poor weather and ill health. The series will continue in 2025. The results of the 2022 and 2023 surveys can be viewed the website, under the *Reports* tab.

**Fisheries Management Planning**

In March 2024 the Marine Directorate (formerly Marine Scotland) launched the online database of Fisheries Management Plans covering Scotland's salmon rivers on a fishery district by district basis. This concluded the Trust's 2-year involvement with the project in tandem with the Northern and Caithness District Salmon Fishery Boards (DSFB), producing plans for the rivers of the Flow Country.

The plans map the activities of all freshwater fisheries, set out the challenges facing them, identifying priorities for action, and defining measures and resources aimed at sustaining numbers amongst local salmon populations. Click here to find out more and view the respective Plans: [Scotland's Fishery Management Plans](#).

**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 £4,035 (2023 £838 surplus) during the year, resulting in total charitable funds of £17,673 (2023 £21,708).

**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.

**Flow Country Rivers Trust**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

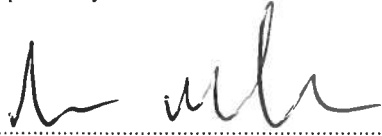
The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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 .....18/09/2025..... and signed on its behalf by:



.....  
Mr A C W MacAuslan - Trustee

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

I report on the accounts for the year ended 31 December 2024 set out on pages six to thirteen.

**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:

*18th September 2025.*

**Flow Country Rivers Trust**

**Statement of Financial Activities**  
**for the Year Ended 31 December 2024**

|                                    | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2024<br>Total<br>funds<br>£ | 2023<br>Total<br>funds<br>£ |
|------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                            |                          |                             |                             |
| Donations and legacies             |       | 1,110                      | 3,415                    | 4,525                       | 3,593                       |
| Other trading activities           | 2     | -                          | 4,328                    | 4,328                       | 7,297                       |
| <b>Total</b>                       |       | <u>1,110</u>               | <u>7,743</u>             | <u>8,853</u>                | <u>10,890</u>               |
| <b>EXPENDITURE ON</b>              |       |                            |                          |                             |                             |
| <b>Charitable activities</b>       |       |                            |                          |                             |                             |
| Project expenses                   |       | 1,311                      | 8,912                    | 10,223                      | 7,635                       |
| Running costs of the charity       |       | <u>1,464</u>               | <u>1,201</u>             | <u>2,665</u>                | <u>2,417</u>                |
| <b>Total</b>                       |       | <u>2,775</u>               | <u>10,113</u>            | <u>12,888</u>               | <u>10,052</u>               |
| <b>NET INCOME/(EXPENDITURE)</b>    |       |                            |                          |                             |                             |
| <b>Transfers between funds</b>     | 10    | (1,665)                    | (2,370)                  | (4,035)                     | 838                         |
|                                    |       | <u>137</u>                 | <u>(137)</u>             | <u>-</u>                    | <u>-</u>                    |
| <b>Net movement in funds</b>       |       | (1,528)                    | (2,507)                  | (4,035)                     | 838                         |
| <b>RECONCILIATION OF FUNDS</b>     |       |                            |                          |                             |                             |
| Total funds brought forward        |       | 19,201                     | 2,507                    | 21,708                      | 20,870                      |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>17,673</u>              | <u>-</u>                 | <u>17,673</u>               | <u>21,708</u>               |

The notes form part of these financial statements



**Flow Country Rivers Trust**

**Balance Sheet**  
**31 December 2024**

|                                              | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2024<br>Total<br>funds<br>£ | 2023<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                          |       |                            |                          |                             |                             |
| Tangible assets                              | 6     | 416                        | 185                      | 601                         | 963                         |
| <b>CURRENT ASSETS</b>                        |       |                            |                          |                             |                             |
| Debtors                                      | 7     | 131                        | 493                      | 624                         | 2,175                       |
| Cash at bank and in hand                     |       | <u>17,642</u>              | <u>3,065</u>             | <u>20,707</u>               | <u>24,789</u>               |
|                                              |       | 17,773                     | 3,558                    | 21,331                      | 26,964                      |
| <b>CREDITORS</b>                             |       |                            |                          |                             |                             |
| Amounts falling due within one year          | 8     | (516)                      | (3,743)                  | (4,259)                     | (6,219)                     |
| <b>NET CURRENT ASSETS</b>                    |       | <u>17,257</u>              | <u>(185)</u>             | <u>17,072</u>               | <u>20,745</u>               |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>17,673</u>              | <u>-</u>                 | <u>17,673</u>               | <u>21,708</u>               |
| <b>NET ASSETS</b>                            |       | <u>17,673</u>              | <u>-</u>                 | <u>17,673</u>               | <u>21,708</u>               |
| <b>FUNDS</b>                                 | 10    |                            |                          |                             |                             |
| Unrestricted funds                           |       |                            |                          | 17,673                      | 19,201                      |
| Restricted funds                             |       |                            |                          | -                           | 2,507                       |
| <b>TOTAL FUNDS</b>                           |       |                            |                          | <u>17,673</u>               | <u>21,708</u>               |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

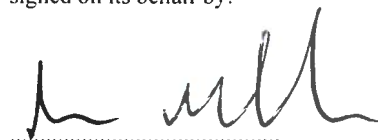
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

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 18/04/2025 and were signed on its behalf by:



Mr A C W MacAuslan - Trustee

The notes form part of these financial statements

## Flow Country Rivers Trust

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 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

|               | 2024         | 2023         |
|---------------|--------------|--------------|
|               | £            | £            |
| Contract work | <u>4,328</u> | <u>7,297</u> |

#### 3. NET INCOME/(EXPENDITURE)

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

|                             | 2024       | 2023       |
|-----------------------------|------------|------------|
|                             | £          | £          |
| Depreciation - owned assets | <u>362</u> | <u>362</u> |

**Flow Country Rivers Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

**4. TRUSTEES' REMUNERATION AND BENEFITS**

Mr Sweeting provided equipment to the charity during the year amounting to £62 (2023 £267).

Mr McIlvenny provided services to the charity during the year amounting to £347 (2023 £nil).

There were no other trustee remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

There were no trustee expenses for the year ended 31 December 2024 (2023 £nil).

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

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

**6. TANGIBLE FIXED ASSETS**

|                                        | Plant and<br>machinery<br>£ |
|----------------------------------------|-----------------------------|
| <b>COST</b>                            |                             |
| At 1 January 2024 and 31 December 2024 | <u>2,353</u>                |
| <b>DEPRECIATION</b>                    |                             |
| At 1 January 2024                      | 1,390                       |
| Charge for year                        | <u>362</u>                  |
| At 31 December 2024                    | <u>1,752</u>                |
| <b>NET BOOK VALUE</b>                  |                             |
| At 31 December 2024                    | <u>601</u>                  |
| At 31 December 2023                    | <u>963</u>                  |

**Flow Country Rivers Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 2024       | 2023         |
|--------------------------------|------------|--------------|
|                                | £          | £            |
| Prepayments and accrued income | <u>624</u> | <u>2,175</u> |

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                        | 2024         | 2023         |
|----------------------------------------|--------------|--------------|
|                                        | £            | £            |
| Bank loans and overdrafts (see note 9) | 493          | 2,047        |
| Accruals                               | 516          | 467          |
| Received in advance                    | <u>3,250</u> | <u>3,705</u> |
|                                        | <u>4,259</u> | <u>6,219</u> |

**9. LOANS**

An analysis of the maturity of loans is given below:

|                                                | 2024       | 2023         |
|------------------------------------------------|------------|--------------|
|                                                | £          | £            |
| Amounts falling due within one year on demand: |            |              |
| Bank overdrafts                                | <u>493</u> | <u>2,047</u> |

**10. MOVEMENT IN FUNDS**

|                                                                   | At 1.1.24     | Net<br>movement<br>in funds | Transfers<br>between<br>funds | At<br>31.12.24 |
|-------------------------------------------------------------------|---------------|-----------------------------|-------------------------------|----------------|
|                                                                   | £             | £                           | £                             | £              |
| <b>Unrestricted funds</b>                                         |               |                             |                               |                |
| General fund                                                      | 19,201        | (1,665)                     | 137                           | 17,673         |
| <b>Restricted funds</b>                                           |               |                             |                               |                |
| Extension of Trust studies of aquatic invertebrates to all rivers | -             | -                           | -                             | -              |
| Kinloch Ltd / Wildland Ltd                                        | -             | (234)                       | 234                           | -              |
| Temperature monitoring                                            | <u>2,507</u>  | <u>(2,136)</u>              | <u>(371)</u>                  | <u>-</u>       |
|                                                                   | <u>2,507</u>  | <u>(2,370)</u>              | <u>(137)</u>                  | <u>-</u>       |
| <b>TOTAL FUNDS</b>                                                | <u>21,708</u> | <u>(4,035)</u>              | <u>-</u>                      | <u>17,673</u>  |

**Flow Country Rivers Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

**10. MOVEMENT IN FUNDS - continued**

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

|                                                                      | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|----------------------------------------------------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>                                            |                            |                            |                           |
| General fund                                                         | 1,110                      | (2,775)                    | (1,665)                   |
| <b>Restricted funds</b>                                              |                            |                            |                           |
| General fund                                                         | 1,200                      | (1,200)                    | -                         |
| Extension of Trust studies of aquatic<br>invertebrates to all rivers | 185                        | (185)                      | -                         |
| The Craignish Trust                                                  | 770                        | (770)                      | -                         |
| Kinloch Ltd / Wildland Ltd                                           | 1,528                      | (1,762)                    | (234)                     |
| Temperature monitoring                                               | -                          | (2,136)                    | (2,136)                   |
| Saprolegnia Research                                                 | 1,260                      | (1,260)                    | -                         |
| Fisheries Management Plan Phase 2                                    | <u>2,800</u>               | <u>(2,800)</u>             | <u>-</u>                  |
|                                                                      | <u>7,743</u>               | <u>(10,113)</u>            | <u>(2,370)</u>            |
| <b>TOTAL FUNDS</b>                                                   | <u><u>8,853</u></u>        | <u><u>(12,888)</u></u>     | <u><u>(4,035)</u></u>     |

**Comparatives for movement in funds**

|                                                                      | At 1.1.23<br>£       | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.23<br>£  |
|----------------------------------------------------------------------|----------------------|----------------------------------|------------------------------------|----------------------|
| <b>Unrestricted funds</b>                                            |                      |                                  |                                    |                      |
| General fund                                                         | 16,980               | (2,131)                          | 4,352                              | 19,201               |
| <b>Restricted funds</b>                                              |                      |                                  |                                    |                      |
| Fisherman's Knowledge                                                | 827                  | -                                | (827)                              | -                    |
| Extension of Trust studies of aquatic<br>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                                                            | -                    | 350                              | (350)                              | -                    |
| Temperature monitoring                                               | <u>2,507</u>         | <u>-</u>                         | <u>-</u>                           | <u>2,507</u>         |
|                                                                      | <u>3,890</u>         | <u>2,969</u>                     | <u>(4,352)</u>                     | <u>2,507</u>         |
| <b>TOTAL FUNDS</b>                                                   | <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 2024**

**10. MOVEMENT IN FUNDS - continued**

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

|                                                                      | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|----------------------------------------------------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>                                            |                            |                            |                           |
| General fund                                                         | 805                        | (2,936)                    | (2,131)                   |
| <b>Restricted funds</b>                                              |                            |                            |                           |
| General fund                                                         | 1,000                      | (1,000)                    | -                         |
| Extension of Trust studies of aquatic<br>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>              |
| <b>TOTAL FUNDS</b>                                                   | <u><u>10,890</u></u>       | <u><u>(10,052)</u></u>     | <u><u>838</u></u>         |

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

|                                                                      | At 1.1.23<br>£       | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.24<br>£  |
|----------------------------------------------------------------------|----------------------|----------------------------------|------------------------------------|----------------------|
| <b>Unrestricted funds</b>                                            |                      |                                  |                                    |                      |
| General fund                                                         | 16,980               | (3,796)                          | 4,489                              | 17,673               |
| <b>Restricted funds</b>                                              |                      |                                  |                                    |                      |
| Fisherman's Knowledge                                                | 827                  | -                                | (827)                              | -                    |
| Extension of Trust studies of aquatic<br>invertebrates to all rivers | 556                  | (1)                              | (555)                              | -                    |
| Fisheries Management Plan Phase 1                                    | -                    | 2,500                            | (2,500)                            | -                    |
| Pink Salmon: eDNA sampling river Thurso                              | -                    | 120                              | (120)                              | -                    |
| Kinloch Ltd / Wildland Ltd                                           | -                    | (234)                            | 234                                | -                    |
| NEPS 2023                                                            | -                    | 350                              | (350)                              | -                    |
| Temperature monitoring                                               | <u>2,507</u>         | <u>(2,136)</u>                   | <u>(371)</u>                       | <u>-</u>             |
|                                                                      | <u>3,890</u>         | <u>599</u>                       | <u>(4,489)</u>                     | <u>-</u>             |
| <b>TOTAL FUNDS</b>                                                   | <u><u>20,870</u></u> | <u><u>(3,197)</u></u>            | <u><u>-</u></u>                    | <u><u>17,673</u></u> |

**Flow Country Rivers Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

**10. 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<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|----------------------------------------------------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>                                            |                            |                            |                           |
| General fund                                                         | 1,915                      | (5,711)                    | (3,796)                   |
| <b>Restricted funds</b>                                              |                            |                            |                           |
| General fund                                                         | 2,200                      | (2,200)                    | -                         |
| Extension of Trust studies of aquatic<br>invertebrates to all rivers | 637                        | (638)                      | (1)                       |
| The Craignish Trust                                                  | 1,436                      | (1,436)                    | -                         |
| Fisheries Management Plan Phase 1                                    | 3,500                      | (1,000)                    | 2,500                     |
| Pink Salmon: eDNA sampling river Thurso                              | 920                        | (800)                      | 120                       |
| Kinloch Ltd / Wildland Ltd                                           | 3,575                      | (3,809)                    | (234)                     |
| NEPS 2023                                                            | 1,500                      | (1,150)                    | 350                       |
| Temperature monitoring                                               | -                          | (2,136)                    | (2,136)                   |
| Saprolegnia Research                                                 | 1,260                      | (1,260)                    | -                         |
| Fisheries Management Plan Phase 2                                    | <u>2,800</u>               | <u>(2,800)</u>             | <u>-</u>                  |
|                                                                      | <u>17,828</u>              | <u>(17,229)</u>            | <u>599</u>                |
| <b>TOTAL FUNDS</b>                                                   | <u>19,743</u>              | <u>(22,940)</u>            | <u>(3,197)</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 2024**

|                                  | 2024<br>£             | 2023<br>£         |
|----------------------------------|-----------------------|-------------------|
| <b>INCOME AND ENDOWMENTS</b>     |                       |                   |
| <b>Donations and legacies</b>    |                       |                   |
| Donations - private              | 430                   | 290               |
| Donations - institutional        | 500                   | -                 |
| Donations - Friends of the Trust | 180                   | 170               |
| Gift Aid                         | -                     | 95                |
| Grants                           | <u>3,415</u>          | <u>3,038</u>      |
|                                  | 4,525                 | 3,593             |
| <b>Other trading activities</b>  |                       |                   |
| Contract work                    | <u>4,328</u>          | <u>7,297</u>      |
| <b>Total incoming resources</b>  | 8,853                 | 10,890            |
| <b>EXPENDITURE</b>               |                       |                   |
| <b>Charitable activities</b>     |                       |                   |
| Project expenses                 | 9,861                 | 6,973             |
| Equipment                        | -                     | 300               |
| Plant and machinery              | <u>362</u>            | <u>362</u>        |
|                                  | 10,223                | 7,635             |
| <b>Support costs</b>             |                       |                   |
| <b>Administration</b>            |                       |                   |
| FMS subscription                 | 551                   | 525               |
| Newsletters, website updates     | 62                    | 84                |
| Sundry expenses                  | 36                    | 35                |
| Insurance                        | 240                   | 233               |
| SFCC subscription                | <u>1,200</u>          | <u>1,000</u>      |
|                                  | 2,089                 | 1,877             |
| <b>Governance costs</b>          |                       |                   |
| Companies House                  | 48                    | 48                |
| Accountancy fees                 | <u>528</u>            | <u>492</u>        |
|                                  | <u>576</u>            | <u>540</u>        |
| <b>Total resources expended</b>  | <u>12,888</u>         | <u>10,052</u>     |
| <b>Net (expenditure)/income</b>  | <u><u>(4,035)</u></u> | <u><u>838</u></u> |

This page does not form part of the statutory financial statements