

**THE ESKS RIVERS & FISHERIES TRUST
ST CYRUS, MONTROSE**

**COMPANY NO. ~~SC317430~~
CHARITY NO. SC037764**

SC314730

**ANNUAL FINANCIAL STATEMENTS
& DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2012**



**MRS JEAN S STEVENSON
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**FINANCIAL STATEMENTS & DIRECTORS' REPORT
FOR THE YEAR TO 31 JANUARY 2012**

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THE ESKS RIVERS & FISHERIES TRUST
LEGAL & ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2012

REG COMPANY NO
SC314730

REG CHARITY NO
SC037764

REGISTERED OFFICE:
Woodside Croft
Ecclesgreig
St Cyrus
MONTROSE
DD10 0DP

DIRECTORS/TRUSTEES:
Thomas B. Sampson (Chairman)
Roy Bagnall
Hugh Campell Adamson
David Clements
Dee E. Ward

TRUSTEES:
Ian Runci
Eric Greig
Dr Marshall M. Halliday
Jeremy Garrett-Cox
Mike Clark
Byron Pace

BANKERS:
Royal Bank of Scotland
22 Swan Street
BRECHIN
Angus
DD9 6EH

INDEPENDENT EXAMINER:
Mrs Jean S. Stevenson
Chartered Accountant
186 High Street
MONTROSE
Angus
DD10 8PH

THE ESKS RIVERS & FISHERIES TRUST

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 JANUARY 2012

The Directors present their Report together with the Financial Statements of the Company for the Year ended 31 January 2012.

INCORPORATION

The Company was incorporated on 16 January 2007 and is a company limited by guarantee, not having a share capital. The Company is registered as a Charity.

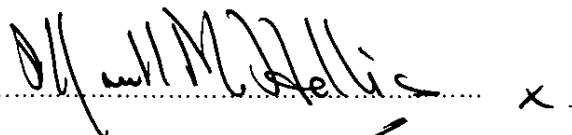
OBJECTS & PRINCIPAL ACTIVITY

The objects of the company are -

- (A) To advance for public benefit, environmental protection and improvement by conserving and enhancing all species of freshwater fish and their environments primarily, but not limited to, the inland and coastal waters of the Rivers North Esk, South Esk, Bervie and Lunan and their tributaries.
- (B) To advance the education of the public and any association, company, local authority, administrative or governmental agency or public body or representative body in:-
 - (1) The understanding of aquatic ecosystems, including their fauna, flora and economic or social activity and river catchment management.
 - (2) The need for, and benefits of protection, conservation, rehabilitation and improvement of aquatic environments.

ACHIEVEMENTS & PERFORMANCE

The fish-passes on the Pow Burn and Boysack Dyke have been completed. The restoration of the Rottal Burn is now being implemented. The elimination/control of invasive weeds is also ongoing and the Trust supports the implementation of the South Esk Catchment Management Plan. The Trust co-operates with Universities to promote education and research. Further grants are received in the next financial year relative to some of these projects. All funds on hand and received in the next year are committed to ongoing projects.

 x

DIRECTOR

5 JULY 2012


DIRECTOR
HUGH A. CAMPBELL ADAMSON

THE ESKS RIVERS & FISHERIES TRUST
STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The directors are responsible for preparing the annual report and the accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year.

Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- . Select suitable accounting policies and then apply them consistently;
- . make judgements and estimates that are reasonable and prudent;
- . prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CHARTERED ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF ESK RIVERS & FISHERIES TRUST
FOR THE YEAR ENDED 31 JANUARY 2012

In order to assist you to fulfil your duties under the Companies Act 2006, Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006, I have compiled the Financial Statements of the company which comprise Total Income and Expenditure Account, Statement of Financial Activities, Balance Sheet and the related Notes from the accounting records and information and explanations that you have given to me.

The Report is made to the Company's Board of Directors as a body. My work has been undertaken so that I might complete the Financial Statements that I have been engaged to complete, report to the Company's Directors that I have done so, and state these matters that I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, for my work for this report.

I have carried out this engagement in accordance with technical advice issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of Financial Statements.

You have acknowledged on page 7 (Balance Sheet), your duty to ensure that the company has kept proper accounting records and to prepare Financial Statements that give you a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirements for an audit for the year.

I have not been instructed to carry out an audit of the Financial Statements. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion in the Financial Statements. In the course of my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material aspect the requirements:

(a) to keep accounting records in accordance with Section 44 (1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and

(b) to prepare accounts which accord with the accounting records and comply with Regulation 8 of 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.



Jean S Stevenson
Chartered Accountant
186 High Street
MONTROSE
Angus
DD10 8PH

5 JULY 2012

THE ESKS RIVERS & FISHERIES TRUST
SUMMARY OF INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2012

2011		2012
£		£
94,204	Gross Income of Continuing Operations	112,315
<u>113,848</u>	Total Expenditure of Continuing Operations	<u>86,647</u>
<u>(19,644)</u>	Net Income/(Expenditure) For Year	<u>25,668</u>

THE ESKS RIVERS & FISHERIES TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2012**

03-Jul £		<i>Notes</i>	£
	INCOME		
90,223	Donations and Grants Received		111,241
3,971	Services Provided		1,060
<u>10</u>	Interest Received		<u>14</u>
<u>94,204</u>	Net Incoming Resources available for Charitable Applications		<u>112,315</u>
	CHARITABLE EXPENDITURE		
	Cost of Activities in Furtherance of Charitable Activities		
111,987	Operating Costs	3	82,139
<u>1,861</u>	Management and Administrative Costs	4	<u>4,508</u>
<u>113,848</u>	Total Resources Expended		<u>86,647</u>
(19,644)	NET INCOMING/(OUTGOING) RESOURCES		25,668
<u>32,350</u>	TOTAL FUNDS AT 31 JANUARY 2011		<u>12,706</u>
<u>12,706</u>	TOTAL FUNDS AT 31 JANUARY 2012		<u>38,374</u>

THE ESKS RIVERS & FISHERIES TRUST

BALANCE SHEET AS AT 31 JANUARY 2012

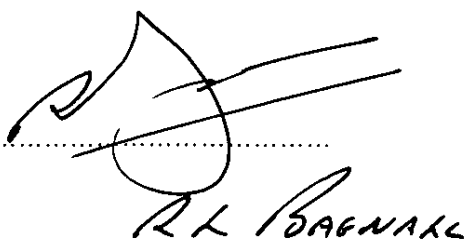
2011 £		Notes	£	£
-	FIXED ASSETS	2		-
	CURRENT ASSETS			
10,284	Debtors		14,983	
26,699	Bank		34,512	
<u>36,983</u>			<u>49,495</u>	
	CURRENT LIABILITIES			
24,277	Creditors		<u>11,121</u>	
<u>12,706</u>	NET CURRENT ASSETS			<u>38,374</u>
12,706	TOTAL ASSETS LESS LIABILITIES			<u>38,374</u>
<u>12,706</u>	RETAINED SURPLUS (Restricted Funds)	5		<u>38,374</u>

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime. *And in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).*

For the year ended 31 January 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476 B (2). The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the year end and of its profit (or loss) for the financial period in accordance with the requirements of sections 393 and 394 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

These accounts were approved by the Board of directors on 5 July 2012 and were signed on its behalf by:

DIRECTOR



R L BAGNALL

THE ESKS RIVERS & FISHERIES TRUST

NOTES TO THE ACCOUNTS AS AT 31 JANUARY 2012

1) ACCOUNTING POLICIES

The Accounts are prepared under the historical cost convention.

2) FIXED ASSETS

		2012 £	2011 £
Electric Fishing Machine	Cost	2,600	2,600
	Depreciation to 31/01/10	2,600	1,734
	Depreciation Charge for Year	-	866
	NBV 31/01/11	<u>-</u>	<u>-</u>

3) OPERATING COSTS

Project Management Fees	15,204	17,546
Project Coordinator	12,149	10,130
Work on Weirs, etc.	3,530	25,005
Eradication of Hogweed/Knotweed	29,827	49,780
O.S. Maps	696	696
Consultant's Fees	20,733	7,964
Depreciation	-	866
	<u>82,139</u>	<u>111,987</u>

4) MANAGEMENT & ADMINISTRATION COSTS

Subscriptions	1,000	1,000
Accountant	500	300
Website Upkeep	2,050	48
Miscellaneous	958	513
	<u>4,508</u>	<u>1,861</u>

- 5) The Retained Surplus, and all Donations & Grants received are for Restricted purposes. The work of the Trust during the year was to carry out projects to enhance the Natural Environment of the Esks Rivers and all monies raised from Grants/Donations, etc. were committed to these projects. Funds on hand at the year-end were all spent subsequently on the projects. The accumulated funds of £38,374 are mainly being used for the restoration of the Rottal burn in 2012. The overall cost of this project is approximately £130,000.

6) CAPITAL

The Company is Limited by Guarantee and does not have a Share Capital.