

**REGISTERED COMPANY NUMBER: 03345901 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1162478**  
**SCOTTISH CHARITY NUMBER: SC046354**

**THE WILD TROUT TRUST LIMITED**  
**TRUSTEES' REPORT AND**  
**AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022**

**THE WILD TROUT TRUST LIMITED**

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FOR THE YEAR ENDED 30 APRIL 2022**

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## **THE WILD TROUT TRUST LIMITED**

### **REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 30 APRIL 2022**

#### **TRUSTEES**

Dr G D Coley	Dr J M Mant
Dr W D Fraser	Dr G J Mantle MBE
A M Harvey	G E S Seligman
M G Jacobs	C I Watson
D J Lloyd	

#### **COMPANY SECRETARY**

D J Marriott

#### **REGISTERED OFFICE**

First Floor, Unit 4, Broadfield Court, Sheffield, South Yorkshire, S8 0XF

#### **BUSINESS ADDRESS**

Freeport WILD TROUT TRUST

**REGISTERED COMPANY NUMBER** 03345901 (England and Wales)

**REGISTERED CHARITY NUMBER** 1162478

**SCOTTISH CHARITY NUMBER** SC046354

#### **INDEPENDENT AUDITORS**

Hart Shaw LLP, Chartered Accountants  
Europa Link, Sheffield Business Park, Sheffield, South Yorkshire, S9 1XU

#### **BANKERS**

The Co-operative Bank plc, The Fountain Precinct, Sheffield S1 2JZ  
Barclays Bank plc, SHEFFIELD CITY 2, Leicestershire, LE87 2BB

#### **PRESIDENT**

Jon Beer

#### **VICE-PRESIDENTS**

Ross Brawn OBE	Brian Clarke
Stuart Crofts	Sir Gareth Edwards CBE
Oliver Edwards	Dennis Moss
Jeremy Paxman	Paul Procter
Charles Rangeley-Wilson	Pat O'Reilly
Dr Edward Twiddy	Matthew Wright

#### **STAFF**

Shaun Leonard	Denise Ashton
Christina Bryant	David Marriott
Dr Paul Gaskell	Theo Pike
Bruno Vincent	Professor Jon Grey
Dr Tim Jacklin	Gareth Pedley
Andy Thomas	Rob Mungovan
Nick Lawrence	

#### **VOLUNTEERS**

Patrick Lloyd  
Neil Mundy

## **THE WILD TROUT TRUST LIMITED**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 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 30 April 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).

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charitable company's memorandum and articles, the Charities Act 2011 and 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 published in October 2019.

#### **OBJECTIVES AND ACTIVITIES**

The charity's objects as set out in the articles of association are the advancement of public education in the promotion of conservation for the public benefit of wild trout and their habitats; ecosystems and environment; river and water conservation and management and creation of wild trout habitats. Wild trout being defined as any trout that has been spawned naturally including sea trout.

These objectives are achieved through the provision of advice and practical help to landowners, fishing clubs and other community groups with an interest in the conservation of rivers, lakes and their surrounds. In addition, WTT produces a range of educational materials and regularly contributes to conferences, workshops and seminars on aquatic conservation and fisheries management. The direction of the Trust is iterated through a five-year strategic plan and annual business plan.

The trustees confirm that they have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Fundraising activities**

Fundraising was carried out only by Trust staff working very closely with two volunteers, through an annual online auction, an annual raffle (with a return completed to the Gambling Commission) and fundraising events such as angling days. No professional fundraiser or commercial participator was involved. The auction operated under openly published terms, conditions and Privacy Policy. The Trust is not a member of the Fundraising Regulator but adheres to the principles and practices of the *Code of Fundraising Practice*, for example in relation to the way we raised and used funds, our accounting and reporting and how we processed personal information and donations. There were no compliance issues and no complaints received in connection with any of the Trust's fundraising activities. No vulnerable people were involved in the Trust's fundraising activities.

## THE WILD TROUT TRUST LIMITED

### TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2022

#### ACHIEVEMENT AND PERFORMANCE

##### A Review of WTT's 21/22 Year

The core of what we do is providing expert technical advice and doing practical work to improve river habitat. Whilst Covid restrictions continued to impact some of our work across the UK and Ireland in the spring and summer of 2021, we still got out on 223 advisory site visits to rivers and lakes across England and parts of Ireland and Scotland; 3 less than last year, but 4% above the 5-year mean of 214.

Overall, in 21/22, we worked on 64 practical projects, matching WTT's 5-year average and up from the 57 projects of 2020/21. These varied in size from small-scale habitat improvement days with a few people, through to large-scale river restoration projects. For example, in Yorkshire, the removal of Newfield Bridge weir opened up 11km of the River Aire to more natural function, including unhindered fish migration. In Lincolnshire, projects to renaturalise reaches of the River Witham and Dunston Beck breathed new life into these much-abused streams. In addition, we spent good time preparing big projects for 22/23, including a fish passage project in Derbyshire that will open up 9 km of the River Ecclesbourne for salmon and trout and possibly the UK's largest weir removal to date, coming out of the River Nidd in Yorkshire.

##### Spreading the word

We delivered 44 tailored presentations to angling clubs and conservation groups across the UK and Ireland. We maintained our dynamic online presence, attracting over 20,000 unique visitors per month to our website and many thousands to our social media platforms. We published two books during the year, a light-hearted compilation of wildlife stories, *Not Really About Fishing* and a guide book for teachers running our *Mayfly in the Classroom* programme.

Our communication focuses on trout ecology, factors impacting rivers (and their trout) and what might be done to help life in and around the river, including tackling impacts from agriculture, the water industry and climate change. We aim to provide much-needed balance to inform debates all too often polarised into 'for' and 'against' camps, for example those around beaver reintroduction, and sewage pollution.

##### Science

Through Research and Conservation Officer Professor Jonny Grey (who is also part time Professor in Practice at Lancaster University), we continue to have close links to research and academia, including supervising research projects on trout and aquatic ecology. Our website blog is used by early career researchers to describe their work, in this year, highlighting student research from the universities of Huddersfield, Lancaster and London. Our annual journal, *Salmo Trutta*, includes articles where academic research is translated into the practical realm; in 2022, this included pieces on water quality, river restoration, fish population estimation and citizen science.

##### Last words

In the 21/22 year, our staff team consisted of a Director of Operations, eight Conservation Officers, a Research and Conservation Officer, a Trust & Data Manager, a Communications Officer and a Company Secretary. Our invaluable volunteer work force was large, numbering around 2500 across the year.

We at the Wild Trout Trust have always prided ourselves that we have an impact beyond that which our charitable means might suggest. We focus on maximum impact and great value for money; for example, the Newfield Bridge weir removal project described above cost just £7.3K.

A major part of our success is the support and generosity of our supporters who contributed through various fundraisers and membership donations; we were pleased too to welcome 290 new members in a total of 2523 members in 21/22, 4% above the five-year mean.

Our many partners among sister NGOs, industry and the highly productive partnership with the fisheries teams of the Environment Agency are vital in all that we do; thank you.

## **THE WILD TROUT TRUST LIMITED**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2022**

#### **FINANCIAL REVIEW**

Grants and donations of £989,784 (2021: £864,975) were received predominantly from the Environment Agency for specific conservation projects. Membership income was £91,080 compared to £86,212 in 2021. Funds raised via auctions, raffles, events, sales and advertising totalled £94,475 (2021: £90,500) and bank interest received was £192 (2021: £499). Total income was £1,232,260 of which £893,610 was received for specific projects and activities.

During the year, charitable expenditure was £1,179,922, including £755,071 spent on project costs and advisory and practical visits and £265,080 on conservation officers' salaries. Costs of raising funds during the year were £90,177 and total expenditure £1,270,099.

Net expenditure for the year was £37,839 with overall funds of £1,011,741. The trustees consider the financial position to be good; funds are mainly held in liquid assets and sufficient funds are held in order to carry out activities for the foreseeable future.

#### **Reserves policy**

The trustees consider that the charity requires free reserves sufficient to act as a buffer against unexpected falls in donation income, unbudgeted administration expenses or a well-formed request for an immediate donation. Our target level free reserves should as a minimum cover 6 months operating costs which were budgeted at £106,000 for 2022/23. Free reserves are unrestricted general funds held in cash and cash equivalents not committed, designated or restricted to any particular purpose and at 30 April 2022 stood at £292,392. The trustees are therefore satisfied that sufficient reserves are available to enable the charity to operate for the foreseeable future and mitigate the risks identified.

Designated funds represent amounts set aside at the trustees' discretion for particular purposes or activities, as listed in note 16. They are not included in free reserves because the funds have been earmarked for other purposes or represent amounts that can only be realised by disposing of the charity's fixed assets.

Restricted funds represent funding received for specific projects and at 30 April 2022 totalled £645,795. Since projects are undertaken when funds have been received, this represents the unexpended balance on projects uncompleted or yet to commence.

#### **PLANS FOR FUTURE PERIODS**

The trustees plan to continue the charity's aims of public education in and the promotion of conservation of wild trout and their habitats, ecosystems and environment, river and water conservation and management, building on their existing activities and projects. With many years of experience, the charity is able to allocate resources to best effect to pursue its objectives.

## **THE WILD TROUT TRUST LIMITED**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2022**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Wild Trout Trust Limited (Company number 3345901) was incorporated on 7 April 1997 and remained dormant until 1 August 2015, when the assets of the former unincorporated charity, The Wild Trout Trust (Charity number 1077041, Scottish Charity number SC039862), were donated to the charitable company (Charity number 1162478, Scottish Charity number SC046354). The charitable company is governed by its articles of association as adopted on 16 June 2015.

The business of the charity is managed by its directors, who are the charity's trustees.

#### **Selection and training of trustees**

Trustees may be appointed by the charity in general meeting or by the other directors and there must be at least two trustees. Trustees must not be employed by the charity or receive any remuneration.

Trustees are nominated based on their experience, empathy and professional skills to ensure the composition of the Board supports the needs of the charity.

Induction is through informal dialogue, meetings with the Chairman and formal Board meetings with relevant papers assembled in the Wild Trout Trust Principal Documents Handbook.

All trustees and staff are encouraged to undertake training where necessary to enable them to discharge their responsibilities more effectively.

#### **Pay policy for senior employees**

The remuneration of personnel is determined by the trustees and set out in their employment contracts. As such, the remuneration of the project director is set out under an employment contract made with the unincorporated charity and its trustees and taken over by the charitable company, notwithstanding the provision that directors may not be employed by the charity or receive any remuneration under the company's articles.

#### **TRUSTEES' RESPONSIBILITY STATEMENT**

The trustees (who are also the directors of The Wild Trout Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**THE WILD TROUT TRUST LIMITED**

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 30 APRIL 2022**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 9 August 2022 and signed on its behalf by:

  
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Dr G D Coley - Trustee



## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE WILD TROUT TRUST LIMITED**

### **Opinion**

We have audited the financial statements of The Wild Trout Trust Limited (the 'charitable company') for the year ended 30 April 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 April 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE WILD TROUT TRUST LIMITED**

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE WILD TROUT TRUST LIMITED

### **Extent to which the audit was considered capable of detecting irregularities, including fraud and the audit response**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We have assessed the overall susceptibility of the financial statements to material misstatement due to irregularities as low.

At the planning stage we identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the directors and other management, as required by auditing standards. The potential effect of any laws and regulation on the financial statements can vary considerably. There are laws and regulations that directly affect the financial statements (e.g. the Companies Act) as well as many other operational laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements. Owing to the size, nature and complexity of the organisation and the applicable laws and regulations to which it must adhere, the risk of material misstatement was deemed to be low, therefore the procedures performed by the audit team were limited to:

- Communicating identified laws and regulations at planning throughout the audit team to remain alert to any indications of non-compliance throughout the audit.
- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

We have assessed the overall susceptibility of the financial statements to material misstatement due to fraud as low because the nature of the charitable company does not particularly lend itself to fraud.

Management override is inherently high risk on any audit. Management override, which may cause there to be a material misstatement within the financial statements, may present itself in a number of ways, for example:

- Override of internal controls (e.g. segregation of duties)
- Entering into transactions outside the normal course of business, especially with related parties
- Fraudulent revenue recognition, including fictitious sales and sales being recorded in the wrong period
- Presenting bias in accounting judgements and estimates.

In order to reduce the risk of material misstatement to an acceptable level, numerous audit procedures were performed including:

- Enquiries of management as to whether they had any knowledge of any actual or suspected fraud
- Review of all material journal entries made throughout the year as well as those made to prepare the financial statements
- Reviewing the underlying rationale behind transactions in order to assess whether they were outside the normal course of business
- Reviewing the minutes of meetings held by management.
- Increased substantive testing across all material income streams
- Assessing whether management's judgements and estimates indicated potential bias

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE WILD TROUT TRUST LIMITED**

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected material misstatements in the financial statements, even though we have performed our audit in accordance with auditing standards. Furthermore, as with all audits, there is a higher risk of irregularities (especially those relating to fraud) being undetected, as these may involve the override of internal controls, collusion, intentional omissions and misrepresentations etc. We are not responsible for preventing non-compliance or fraud and therefore cannot be expected to detect all instances of such. Our audit was not designed to identify misstatements or other irregularities that would not be considered to be material to the financial statements. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Martin McDonagh (Senior Statutory Auditor)**  
**For and on behalf of Hart Shaw LLP**  
**Chartered Accountants, Statutory Auditor**  
Europa Link  
Sheffield Business Park  
Sheffield  
S9 1XU

Date: 5 9 2022

THE WILD TROUT TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 APRIL 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and grants	2	243,983	893,610	1,137,593	969,045
Other trading activities	3	94,475	-	94,475	90,500
Investment income	4	192	-	192	499
<b>Total</b>		<b>338,650</b>	<b>893,610</b>	<b>1,232,260</b>	<b>1,060,044</b>
<b>EXPENDITURE ON</b>					
Raising funds	5	90,177	-	90,177	67,664
<b>Charitable activities</b>	6				
Conservation project costs		146,460	1,033,462	1,179,922	816,058
<b>Total</b>		<b>236,637</b>	<b>1,033,462</b>	<b>1,270,099</b>	<b>883,722</b>
<b>NET INCOME / (EXPENDITURE)</b>		<b>102,013</b>	<b>(139,852)</b>	<b>(37,839)</b>	<b>176,322</b>
Transfers between funds	16	1,078	(1,078)	-	-
Net movement in funds		103,091	(140,930)	(37,839)	176,322
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		262,855	786,725	1,049,580	873,258
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>365,946</b>	<b>645,795</b>	<b>1,011,741</b>	<b>1,049,580</b>

The notes form part of these financial statements

THE WILD TROUT TRUST LIMITED (REGISTERED NUMBER: 03345901)

BALANCE SHEET  
30 APRIL 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	3,396	-	3,396	3,910
<b>CURRENT ASSETS</b>					
Stocks	13	3,421	-	3,421	2,828
Debtors	14	24,322	12,643	36,965	36,829
Cash at bank		<u>362,983</u>	<u>773,186</u>	<u>1,136,169</u>	<u>1,044,051</u>
		390,726	785,829	1,176,555	1,083,708
<b>CREDITORS</b>					
Amounts falling due within one year	15	(28,176)	(140,034)	(168,210)	(38,038)
<b>NET CURRENT ASSETS</b>		<u>362,550</u>	<u>645,795</u>	<u>1,008,345</u>	<u>1,045,670</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>365,946</u>	<u>645,795</u>	<u>1,011,741</u>	<u>1,049,580</u>
<b>NET ASSETS</b>		<u>365,946</u>	<u>645,795</u>	<u>1,011,741</u>	<u>1,049,580</u>
<b>FUNDS</b>	16				
Unrestricted funds				365,946	262,855
Restricted funds				<u>645,795</u>	<u>786,725</u>
<b>TOTAL FUNDS</b>				<u>1,011,741</u>	<u>1,049,580</u>

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 9 August 2022 and were signed on its behalf by:

  
G D Coley - Trustee

The notes form part of these financial statements

**THE WILD TROUT TRUST LIMITED**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 APRIL 2022**

	Notes	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	18	<u>93,072</u>	<u>180,349</u>
Net cash provided by operating activities		<u>93,072</u>	<u>180,349</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(1,146)	(200)
Interest received		<u>192</u>	<u>499</u>
Net cash (used in)/provided by investing activities		<u>(954)</u>	<u>299</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>92,118</b>	<b>180,648</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b><u>1,044,051</u></b>	<b><u>863,403</u></b>
<b>Cash and cash equivalents at the end of the reporting period</b>		<b><u>1,136,169</u></b>	<b><u>1,044,051</u></b>

The notes form part of these financial statements

## THE WILD TROUT TRUST LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of preparation**

The Wild Trout Trust Limited is a charitable company incorporated in England and Wales, a registered charity and a Scottish charity and meets the definition of a public benefit entity under FRS 102. The company is limited by guarantee. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Charities Act 2011, the Charity Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. There are no material uncertainties regarding the status of the charity as a going concern.

The significant accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all years presented unless otherwise stated.

##### **Income**

Income is recognised when the charity has entitlement to the funds after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:-

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled. Income from grants is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from other trading activities includes amounts received from auctions and raffles, fundraising events, the sale of merchandise and advertising. Gifts in kind donated for resale are included as income from other trading activities upon sale.

Investment income represents interest receivable on UK bank deposits, recognised when receivable by the charity.

##### **Expenditure**

All expenditure is accounted for on an accruals basis and is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Costs of raising funds comprise costs relating to other trading activities and those costs incurred in seeking voluntary contributions.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.



## THE WILD TROUT TRUST LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2022

#### 1. ACCOUNTING POLICIES - continued

##### Expenditure

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs can fairly be assigned between costs of raising funds and charitable activities, the trustees consider the following proportions to be appropriate:-

	Raising Funds	Charitable Activities
General expenses	10%	90%
Telephone, computer costs, fixture and fittings depreciation	20%	80%
Staff salaries, office administration, printing, stationery and postage, travel and subsistence	30%	70%
Motor expenses, motor depreciation	10%	90%
Project director's emoluments	20%	80%

Contributions to the workplace pension and employees' independently administered personal pension schemes are charged to the statement of financial activities as they become payable by the charity.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

##### Tangible fixed assets

Tangible fixed assets costing £100 or more are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

Conservation officers' equipment	25% straight line
Fixtures, fittings and equipment	25% straight line
Motor vehicles	25% reducing balance

##### Stocks

Stocks of goods for resale are included at the lower of cost and net realisable value on a FIFO basis.

##### Taxation

The charity is exempt from corporation tax on its charitable activities.

##### Fund accounting

Unrestricted general funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

##### Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE WILD TROUT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2022

1. ACCOUNTING POLICIES - continued

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND GRANTS

	2022	2021
	£	£
General donations and grants	989,784	864,975
Subscriptions	91,080	86,212
Advisory and practical visits	<u>56,729</u>	<u>17,858</u>
	<u><b>1,137,593</b></u>	<u><b>969,045</b></u>

Income from donations and grants was £1,137,593 (2021 - £969,045) of which £243,983 (2021 - £189,881) was attributable to unrestricted and £893,610 (2021 - £779,164) was attributable to restricted funds.

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Merchandise sales	5,040	1,928
Auctions and raffles	<u>89,435</u>	<u>88,572</u>
	<u><b>94,475</b></u>	<u><b>90,500</b></u>

Income from other trading activities is solely attributable to unrestricted funds.

4. INVESTMENT INCOME

	2022	2021
	£	£
UK bank interest	<u>192</u>	<u>499</u>

Investment income is solely attributable to unrestricted funds.

THE WILD TROUT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2022

5. RAISING FUNDS

Other trading activities

	2022	2021
	£	£
Purchases	3,824	1,074
Advertising, printing and publishing	21,440	17,301
Auctions	12,460	9,040
Support costs	<u>52,453</u>	<u>40,249</u>
	<u>90,177</u>	<u>67,664</u>

Expenditure incurred on other trading activities is solely attributable to unrestricted funds.

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Conservation project costs	<u>1,020,151</u>	<u>159,771</u>	<u>1,179,922</u>

Expenditure incurred on charitable activities was £1,179,922 (2021 - £816,058) of which £146,460 (2021 - £134,474) was attributable to unrestricted and £1,033,462 (2021 - £681,584) was attributable to restricted funds.

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	265,080	221,033
Project costs and advisory and practical visits	<u>755,071</u>	<u>408,888</u>
	<u>1,020,151</u>	<u>629,921</u>

8. SUPPORT COSTS

	Administration	Finance	Governance costs	Totals
	£	£	£	£
Other trading activities	52,453	-	-	52,453
Conservation project costs	<u>129,366</u>	<u>3,484</u>	<u>26,921</u>	<u>159,771</u>
	<u>181,819</u>	<u>3,484</u>	<u>26,921</u>	<u>212,224</u>

**THE WILD TROUT TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2022**

**8. SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

			<b>2022</b>	<b>2021</b>
	Other trading activities	Conservation project costs	Total activities	Total activities
	£	£	£	£
Staff costs	31,478	55,813	87,291	117,863
Social security	8,461	22,088	30,549	27,723
Pensions	3,783	12,319	16,102	16,354
Insurance	-	4,171	4,171	3,755
Postage, stationery and printing	1,065	2,591	3,656	2,941
General expenses	543	4,901	5,444	3,051
Other office expenses	4,241	-	4,241	2,597
Motor and travelling costs	1,560	20,446	22,006	11,882
Communication and information technology	1,156	4,168	5,324	8,176
Subscriptions	-	1,375	1,375	65
Depreciation	166	1,494	1,660	2,347
Loss on disposal of fixed assets	-	-	-	427
Bank charges	-	3,127	3,127	3,030
Exchange rate variance	-	357	357	-
Auditors' remuneration	-	6,510	6,510	3,300
Auditor's fees - preparation of accounts and other services	-	(960)	(960)	(456)
Other accountancy charges	-	14,244	14,244	16,623
Legal and professional fees	-	7,127	7,127	6,708
	<u>52,453</u>	<u>159,771</u>	<u>212,224</u>	<u>226,386</u>

**9. NET INCOME/(EXPENDITURE)**

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

	<b>2022</b>	<b>2021</b>
	£	£
Auditor's fees - statutory audit	6,510	3,300
Auditor's fees - preparation of accounts and other services	(960)	(456)
Depreciation - owned assets	1,660	2,347
Deficit on disposal of fixed assets	-	427

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 April 2022 nor for the year ended 30 April 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 April 2022 nor for the year ended 30 April 2021.

THE WILD TROUT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2022

11. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	352,371	338,896
Social security costs	30,549	27,723
Other pension costs	<u>16,102</u>	<u>16,354</u>
	<u>399,022</u>	<u>382,973</u>

Employee costs are allocated to restricted or unrestricted funds based on the time spent on each project or activity and support costs in line with the proportions stated in the accounting policy note.

The Trust has set up a workplace pension under the auto-enrolment scheme with contributions charged to the statement of financial activities as they become payable. Other pension costs are contributions payable by the Trust into employees' personal pension schemes and charged to the statement of financial activities as they become payable. All pension costs are allocated to unrestricted funds.

The average monthly number of employees during the year was as follows:

	2022	2021
Administration	5	5
Conservation officers	<u>8</u>	<u>8</u>
	<u>13</u>	<u>13</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022	2021
£60,001 - £70,000	<u>1</u>	<u>-</u>

12. TANGIBLE FIXED ASSETS

	Conservation officers' equipment £	Fixtures, fittings & equipment £	Motor vehicles £	Totals £
<b>Cost</b>				
At 1 May 2021	5,194	5,419	11,194	21,807
Additions	<u>-</u>	<u>1,146</u>	<u>-</u>	<u>1,146</u>
At 30 April 2022	<u>5,194</u>	<u>6,565</u>	<u>11,194</u>	<u>22,953</u>
<b>Depreciation</b>				
At 1 May 2021	4,762	4,105	9,030	17,897
Charge for year	<u>365</u>	<u>754</u>	<u>541</u>	<u>1,660</u>
At 30 April 2022	<u>5,127</u>	<u>4,859</u>	<u>9,571</u>	<u>19,557</u>
<b>Net book value</b>				
At 30 April 2022	<u>67</u>	<u>1,706</u>	<u>1,623</u>	<u>3,396</u>
At 30 April 2021	<u>432</u>	<u>1,314</u>	<u>2,164</u>	<u>3,910</u>

THE WILD TROUT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2022

13. STOCKS

	2022	2021
	£	£
Stocks	<u>3,421</u>	<u>2,828</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	13,468	26,458
Prepayments	7,014	5,619
Accrued income	<u>16,483</u>	<u>4,752</u>
	<u>36,965</u>	<u>36,829</u>

Included within accrued income is £nil (2021 - £412) in relation to payroll costs recoverable under the Coronavirus Job Retention Scheme.

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Social security and other taxes	7,190	6,034
Other creditors	2,469	17,558
Accruals	153,101	8,380
Deferred grant income	<u>5,450</u>	<u>6,066</u>
	<u>168,210</u>	<u>38,038</u>

Deferred grant income relates to grants received in advance for the following period and is expected to be released to the statement of financial activities in that accounting period.

16. FUNDS

	At 1 May 2021	Income	Expenditure	Transfers between funds	At 30 April 2022
<b>Unrestricted income funds</b>					
General Funds	232,409	274,269	(185,392)	(1,151)	320,135
Designated Funds:					
Fixed assets	3,910	-	(1,660)	1,146	3,396
Dorset Chalkstreams	-	5,000	(698)	(308)	3,994
Environmental Contingency Fund	25,138	21,324	(17,901)	-	28,561
Melbourn Recreation	730	300	(260)	-	770
Practical Resources Fund	-	10,181	(1,441)	-	8,740
River Shep	668	-	(444)	-	224
Southern Chalkstream Fund	-	27,576	(28,841)	1,391	126
<b>Total unrestricted income funds</b>	<u>262,855</u>	<u>338,650</u>	<u>(236,637)</u>	<u>1,078</u>	<u>365,946</u>

THE WILD TROUT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2022

16. FUNDS - continued

	At 1 May 2021	Income	Expenditure	Transfers between funds	At 30 April 2022
<b>Restricted income funds</b>					
River conservation projects:					
Abbey River	7,453	-	(327)	-	7,126
Aire FIP	776	4,250	(4,579)	-	447
Amwell Magna	1,975	-	(50)	-	1,925
Badsey Brook	2,091	-	(669)	-	1,422
Bedford River (Nar)	2,893	-	(74)	-	2,819
Bentley Brook	15,935	-	(6,509)	-	9,426
Better Becks	-	9,000	(7,541)	-	1,459
Bradford Beck	2,894	-	(908)	-	1,986
Bristol Frome	5,559	-	(270)	-	5,289
Bucks Ouse Habitat	1,227	1,276	(1,121)	-	1,382
Burrator	3,646	-	(2,444)	(11)	1,191
Byron's Pool Fish Pass	-	4,300	(949)	-	3,351
Cam & Granta	16,352	1,733	(18,744)	659	-
Cock Beck	5,577	-	(2,088)	-	3,489
Crediton FFFC	1,686	5,000	(6,697)	11	-
Cumbria Angler Engagement	331	4,000	(2,754)	-	1,577
Cumbrian CDM Project	-	5,000	(476)	(2,400)	2,124
Derbys Derwent Fish Passage	2,120	-	(1,468)	-	652
Dove Mayfield Weirs	29,732	-	(27,592)	-	2,140
Dove Weirs	2,813	-	(73)	-	2,740
Durley Mill Fish Passage	34	-	(179)	145	-
EA AV & PV Partnership	4,095	101,575	(84,693)	-	20,977
EA WFD Agreement	2,214	3,643	(3,747)	-	2,110
Ecclesbourne	29,553	49,778	(35,628)	-	43,703
Eridge Stream	1,914	-	(42)	(562)	1,310
Essex Trout Project	-	-	-	-	-
Hills 2 Levels	2,377	-	(60)	-	2,317
Inishowen RT - Walkovers and Workshops	-	7,093	(7,098)	5	-
Langley Fish Pass	35	9,981	(7,273)	-	2,743
Lark	3,274	-	(2,143)	-	1,131
LawCo	2,054	3,320	(5,489)	33	(82)
Letting the Dove Flow	31,955	-	(8,141)	-	23,814
Lincolnshire Limestone Becks	30,192	156,994	(151,927)	-	35,259
Lincs & Northants	249,622	153,687	(185,956)	(1,115)	216,238
Lyde FIP	3,426	6,863	(11,091)	802	-
Marron Walkovers	-	2,400	(2,517)	2,400	2,283
Massed Large Woody Material	44	-	(17)	(27)	-
Midlands Walkovers (Alne)	1,188	-	(26)	-	1,162
Mimram FIP	-	6,500	(6,325)	-	175
Misbourne	277	-	(169)	-	108
Moy RT - Walkovers	-	3,570	(3,457)	(33)	80
Nidd	4,692	7,420	(9,722)	-	2,390
Norwell Beck Phase 2	720	-	(24)	-	696
Olantigh Weir	-	46,300	(45,860)	-	440

THE WILD TROUT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2022

16. FUNDS - continued

	At 1 May 2021	Income	Expenditure	Transfers between funds	At 30 April 2022
Pebble	8,941	6,147	(11,939)	(560)	2,589
Peper Harrow	240	-	(63)	(177)	-
Porter Brook Weir Project	-	47,076	(45,069)	-	2,007
Rib FIP	-	3,000	(2,325)	-	675
Ribble Rivers Rerstoration	489	-	(14)	-	475
River Burn Fish Passage	29,112	-	(725)	-	28,387
River Darent Habitat	7,721	-	(536)	-	7,185
River Ehen & Tribs	379	8,954	(7,420)	-	1,913
River Roden Project	-	7,000	(6,629)	-	371
River Smite	1,583	-	(642)	-	941
River Team	481	-	(105)	-	376
River Tean	53,515	-	(10,121)	-	43,394
Rivers and Wetlands Days	98,833	100,000	(136,949)	-	61,884
Rivers Meden & Maun	10,672	40,225	(38,574)	-	12,323
Rocester	18,900	-	(923)	-	17,977
Somerset Frome	218	-	-	(218)	-
Southern Region Climate Change	832	-	(17)	(815)	-
Sprite	1,440	-	(1,161)	-	279
Sussex ADP	636	-	(438)	(198)	-
Sussex Rother Tributaries	1,161	457	(1,510)	(108)	-
Trees for Skirfare	2,267	-	(54)	-	2,213
Trout Beck	3,596	270	(1,485)	-	2,381
TWIST	2,974	16,489	(16,053)	-	3,410
United Utilities	20,344	-	(8,280)	-	12,064
Upper Aire Land	2,828	11,948	(7,773)	-	7,003
Upper Avon	598	-	(420)	(178)	-
Upper Itchen	89	-	-	(89)	-
Upper Witham Scoping 21-22	-	40,000	(41,113)	1,113	-
Wansbeck Surveys	2,396	1,700	(3,300)	-	796
Washford Fish Passage	2,634	-	(1,343)	245	1,536
Watercress & Winterbournes	688	2,911	(3,542)	-	57
Waterside Care	2,683	-	(68)	-	2,615
William Grant Foundation	21,638	-	(6,884)	-	14,754
Yorkshire Water Rivers & Wetlands	18,111	13,750	(21,070)	-	10,791
<b>Total restricted income funds</b>	<b>786,725</b>	<b>893,610</b>	<b>(1,033,462)</b>	<b>(1,078)</b>	<b>645,795</b>
<b>Total funds</b>	<b>1,049,580</b>	<b>1,232,260</b>	<b>(1,270,099)</b>	<b>-</b>	<b>1,011,741</b>

**Purposes of funds**

Unrestricted general funds are held for general charitable purposes in pursuit of the objectives of the Trust and represent the free reserves of the charity.

Designated funds are unrestricted funds representing monies earmarked by the trustees for a particular purpose or activity.



THE WILD TROUT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2022

16. FUNDS - continued

River conservation project funds have been donated for specific conservation projects on rivers throughout the British Isles.

**Transfers**

Transfers of £1,078 were made from restricted funds to unrestricted funds with the explicit authority of the donor to cover management costs of related projects funded through general funds. Smaller transfers were made within restricted funds where authority was received and funding was for relevant purposes.

17. RELATED PARTY DISCLOSURES

There are no related party transactions requiring disclosure in either year.

18. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	<b>(37,839)</b>	<b>176,322</b>
<b>Adjustments for:</b>		
Depreciation charges	1,660	2,347
Loss on disposal of fixed assets	-	427
Interest received	(192)	(499)
(Increase)/decrease in stocks	(593)	1,074
Increase in debtors	(136)	(16,229)
Increase in creditors	<u>130,172</u>	<u>16,907</u>
<b>Net cash provided by operations</b>	<b><u>93,072</u></b>	<b><u>180,349</u></b>

19. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/5/21 £	Cash flow £	At 30/4/22 £
<b>Net cash</b>			
Cash at bank	<u>1,044,051</u>	<u>92,118</u>	<u>1,136,169</u>
<b>Total</b>	<b><u>1,044,051</u></b>	<b><u>92,118</u></b>	<b><u>1,136,169</u></b>

THE WILD TROUT TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 APRIL 2022

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and grants</b>				
General donations and grants	133,438	856,346	989,784	864,975
Subscriptions	91,080	-	91,080	86,212
Advisory and practical visits	19,465	37,264	56,729	17,858
	<u>243,983</u>	<u>893,610</u>	<u>1,137,593</u>	<u>969,045</u>
<b>Other trading activities</b>				
Merchandise sales	5,040	-	5,040	1,928
Auctions and raffles	89,435	-	89,435	88,572
	<u>94,475</u>	<u>-</u>	<u>94,475</u>	<u>90,500</u>
<b>Investment income</b>				
UK bank interest	192	-	192	499
	<u>192</u>	<u>-</u>	<u>192</u>	<u>499</u>
<b>Total incoming resources</b>	<b>338,650</b>	<b>893,610</b>	<b>1,232,260</b>	<b>1,060,044</b>
<b>EXPENDITURE</b>				
<b>Other trading activities</b>				
On-line merchandise sales	3,824	-	3,824	1,074
Advertising, printing and publishing	21,440	-	21,440	17,301
Auctions	12,460	-	12,460	9,040
	<u>37,724</u>	<u>-</u>	<u>37,724</u>	<u>27,415</u>
<b>Charitable activities</b>				
Staff costs - conservation officers	8,328	256,752	265,080	221,033
Project costs and advisory and practical visits	25,544	729,527	755,071	408,888
	<u>33,872</u>	<u>986,279</u>	<u>1,020,151</u>	<u>629,921</u>
<b>Support costs</b>				
<b>Administration</b>				
Staff costs	56,548	30,743	87,291	117,863
Social security	30,549	-	30,549	27,723
Pensions	16,102	-	16,102	16,354
Insurance	4,171	-	4,171	3,755
Postage, stationery and printing	3,656	-	3,656	2,941
General expenses	4,715	729	5,444	3,051
Other office expenses	4,241	-	4,241	2,597
Motor and travelling costs	6,652	15,354	22,006	11,882
Communication and information technology	5,324	-	5,324	8,176
Carried forward	131,958	46,826	178,784	194,342

This page does not form part of the statutory financial statements

**THE WILD TROUT TRUST LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 APRIL 2022**

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>Administration</b>				
Brought forward	131,958	46,826	178,784	194,342
Subscriptions	1,375	-	1,375	65
Depreciation	1,660	-	1,660	2,347
Loss on disposal of fixed assets	-	-	-	427
	<u>134,993</u>	<u>46,826</u>	<u>181,819</u>	197,181
<b>Finance</b>				
Bank charges	3,127	-	3,127	3,030
Exchange rate variance	-	357	357	-
	<u>3,127</u>	<u>357</u>	<u>3,484</u>	3,030
<b>Governance costs</b>				
Auditors' remuneration	6,510	-	6,510	3,300
Auditor's fees - preparation of accounts and other services	(960)	-	(960)	(456)
Other accountancy charges	14,244	-	14,244	16,623
Legal and professional fees	7,127	-	7,127	6,708
	<u>26,921</u>	<u>-</u>	<u>26,921</u>	<u>26,175</u>
Total resources expended	<u>236,637</u>	<u>1,033,462</u>	<u>1,270,099</u>	<u>883,722</u>
Net income	<u>102,013</u>	<u>(139,852)</u>	<u>(37,839)</u>	<u>176,322</u>

This page does not form part of the statutory financial statements