

Company Number: SC396875

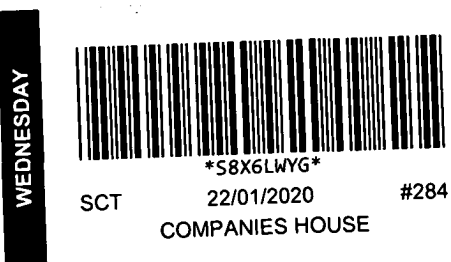
The Firth of Forth Lobster Hatchery Limited

Report and Financial Statements

For the year ended 30 April 2019

Scottish Charity No: SC042228

Scotia Accounting Ltd
Chartered Certified Accountants
1 St. Colme Street
Edinburgh
EH3 6AA



The Firth of Forth Lobster Hatchery Limited

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The Firth of Forth Lobster Hatchery Limited

Report of the Trustees for the year ended 30 April 2019

The Trustees are pleased to present their annual Trustee's report together with the financial statements of the charity for the year ending 30th April 2019 which are also prepared to meet the requirements for a director's report for Companies Act purposes.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS 102) as amended on 2 February 2016 (effective 1 January 2016).

OBJECTIVE AND ACTIVITIES

Charitable Purposes are as follows:

1. To advance the fishing heritage of North Berwick and the Firth of Forth by increasing the public knowledge of the history and culture of the local fishing community families and their methods and traditions.
2. To advance education by increasing the public knowledge and understanding of lobsters and their life cycle and environment by providing educational resources and a unique opportunity to observe lobsters at each developmental stage; to forge links with pre-school and local community groups, schools, colleges and universities to foster good citizenship of the marine environment and encourage individuals to pursue careers in these areas; to collect, collate and co-ordinate information to help assess the overall health and sustainability of the marine environment on the Firth of Forth.
3. To advance community development and involvement by providing opportunities for members of the public from all age groups within the community to volunteer and assist in fundraising and running the hatchery.
4. To advance marine conservation, environmental protection and sustainability in the Firth of Forth by promoting sustainable fishing of lobsters in particular, but not to the exclusion of other marine life; by enabling the hatching, rearing and nurturing of lobster eggs through larval development to juvenile states and releasing them; by providing a focal point for assessing and monitoring the relative "health" of the Forth as a fishery; by providing a base to ultimately attain Marine Stewardship accreditation for the Firth of Forth and a lobster fishery.

We continue to advance our own knowledge and technical capabilities and have benefited greatly from continued working with marine biologists in developing skills in hatching and rearing juvenile lobsters.

Aims and activities

The objectives are met through the operation of a Lobster Hatchery in the North Berwick Harbour and maintaining close links with the hatchery in Orkney.

The Firth of Forth Lobster Hatchery Limited

Report of the Trustees for the year ended 30 April 2019 (cont)

Another season operating and many different aspects about lobsters and communicating with the community took place throughout the season. A lecture was given at Heriot Watt University and Stirling University had their annual visit in September. Our releases of juveniles were down on last season from 5000 to 3500, however some juveniles were taken to Moray Firth by a fisherman local to there.

Our season started by bringing the 2 shipping containers on site and commissioning them from April until the start of the hatching of the eggs into larvae about the end of May. The bulk of our visitors come in July and August and much of the staff time is taken with talking to the public all about lobsters and the project. Volunteers also get chatting with the visitors as well as helping out with the endless cleaning programme essential to the health of the larvae and juveniles. The season is wound up usually after the Stirling University visit in September, when we decommission the 2 containers which are then moved off site over the winter because of the potential storm damage at the harbour.

We had visits from many groups including the local Countryside Rangers, Singapore Society, East Cleveland villages, Moray Firth Partnership, local scouts, Edinburgh University, local primary school, Leuchie House, and Spott Women's Institute.

We also had good media coverage over and above our regular Facebook and Twitter accounts and appeared on CBBC Down on the Farm, Good Morning BBC Scotland, BBC Scotland Food Programme with Lobster Shack and a bigger piece with Julie Walters on her channel 4 series Coastal Railways, also Scottish Field article and local press coverage too.

Some technical hitches along with a warm spell of weather led to a reduction in the juveniles released, however our staff for this season worked well around these issues as best they could.

We appointed our hard working administration and operations manager as a new Director, had approximately 5 part time staff over the season and approximately 5 volunteers helping out too.

We remain optimistic about our sustainable fishing project for our education and conservation charity as we spread the word further afield and although grant funding becomes more difficult year on year are committed to chasing as many funders as possible to keep us going.

FINANCIAL REVIEW

The financial statements show net expenditure in the year of £6,889 (2018: £33591) of which a surplus of £11 (2018: surplus of £3876) relates to the unrestricted funds and a deficit of £6,900 (2018: £37,467) to the restricted funds. At the balance sheet date the unrestricted reserves were £11.172 (2018: £11,161) with £26625 (2018: £33525) in restricted funds.

The Firth of Forth Lobster Hatchery Limited

Report of the Trustees for the year ended 30 April 2019 (cont)

Reserves Policy

Enough reserves are in hand to keep the charity going to cover professional services to meet legal requirements for running such entities and enough to maintain basic facilities moving forward to the new season. Efforts for fundraising through grant applications continue throughout the season to ensure future operation.

We endeavour to raise funds and have enough in reserve a season at a time and so grant applications and donations and fundraising activities go on throughout the year. This can be a hand to mouth existence that is quite common today for small charities, finding funding more difficult year on year.

A long term reserves policy is not possible in this environment where we are dependent on grants for our future operation, however our plans to develop a few revenue streams to aid income are developing and evolving including a V notch programme. Projected costs are covered for the forthcoming season, that is the operational 6 months ahead.

Principal Funding Sources

No grant funding was received in the year however, several donations were received and we have created small revenue streams from the V notch scheme, charging for group visits and we continue to apply for local and national grants.

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Lack of funding is the main risk and grant applications are made throughout the financial year to secure the following season's funds. This is a situation faced by many small charities. We are also constantly trying to engage with Marine Scotland, the Scottish Government, East Lothian Council and academic institutions to gain recognition of our education and conservation programmes and gain verbal and financial support.

PLANS FOR FUTURE PERIODS

Our main outlook is to seek verbal, written and financial support for our sustainable fishing project as an education and conservation charity and will further try to collaborate with local community groups and like-minded groups throughout the country.

We have reached out further into the community for volunteers and school visits and further educational links, along with a new and upgraded educational visitor centre.

To continue efforts for fundraising for enough resources and volunteers to start production of rearing and feeding of lobster eggs through to the juvenile stage and to expand support and education in the local community.

We also intend to continue to employ three or four people locally to help run the hatchery and provide education and promotion of the cause.

The Firth of Forth Lobster Hatchery Limited

Report of the Trustees for the year ended 30 April 2019 (cont)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is a company limited by guarantee. It is governed by its Articles of Association and charitable causes. The company was formed on 1st April 2011, and given charitable status by OSCR on 8 April 2011.

Appointment of Trustees

The Directors are the Trustees and meet every other month or as and when required given the seasonal nature of the hatchery.

Membership of the company is open to all members of the public./

Trustees are elected at the Annual General Meeting and meet the requirements in the Articles of Association.

Management

The Trustees are responsible for the strategic and governance of the charity as well as establishing and maintaining the education and demonstration facility to all the required local governance. The day to day running of the demonstration facility is co-ordinated by a Project Administrator and two part time staff along with volunteers who help with the feeding, opening and education.

REFERENCE AND ADMINISTRATIVE INFORMATION

Company Number: SC396875

Charity Number: SC042228

Trustees: Jane Strang McMinn
David Douglas Main Grubb
John Robert Dale
Lesley Munro Scott (appointed 10 April 2018)

Secretary: Jane Strang McMinn

Registered office and operational address: Vale Cottage
52 Forth Street
North Berwick
East Lothian
EH39 4JJ

Independent examiner: G. A Stevens FCCA
Scotia Accounting Ltd.
1 St Colme St,
Edinburgh EH3 6AA

The Firth of Forth Lobster Hatchery Limited

Report of the Trustees for the year ended 30 April 2019 (cont)

Trustees' responsibilities in relation to the financial statements

The charity trustees (*who are also the Directors of The Firth of Forth Lobster Hatchery Limited for the purposes of company law*) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

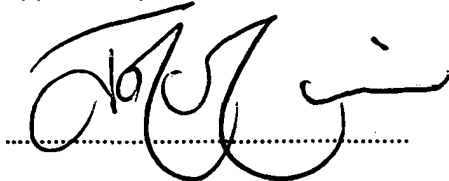
Company Law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

Approved by the Trustees on January 2020 and signed on their behalf by:



Jane Strang McMinn (Trustee)

The Firth of Forth Lobster Hatchery Limited

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE FIRTH OF FORTH LOBSTER HATCHERY LIMITED

YEAR ENDED 30 APRIL 2019

I report on the financial statements of the charity for the year ended 30 April 2019 set out on pages 8 to 18

Responsibilities of the charity's independent 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 Charities Accounts (Scotland) Regulations (as amended) 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 Independent Examiner's Report

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations (as amended). 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 the Directors concerning any such matters. The procedures undertaken do not provide all of the evidence that would be required by an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's statement

In the course of my examination no matter has come to my attention:

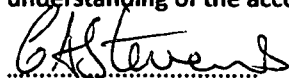
(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 44 (1) (a) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the 2006 Accounts Regulations and Section 381 and 382 of the Companies Act 2006; and
- prepare accounts which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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.

Signed



January 2020

G.A.Stevens FCCA
Scotia Accounting Ltd.

The Firth of Forth Lobster Hatchery Limited

Statement of Financial Activities

for the year ended 30 April 2019

		Unrestricted Funds £	Restricted Fund £	Total Funds 2019 £	Total Funds 2018 £
Income and Endowments from:					
Donations and Legacies	2	17,263	18,140	35,403	9,598
Other trading activities	3	-	-	-	560
		<hr/>	<hr/>	<hr/>	<hr/>
Total Income		17,263	18,140	35,403	10,158
		<hr/>	<hr/>	<hr/>	<hr/>
Expenditure On					
Raising Funds					-
Charitable activities		17,252	25,040	42,292	43,749
		<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditure	4	17,252	25,040	42,292	43,749
		<hr/>	<hr/>	<hr/>	<hr/>
Net Income/Expenditure	6	11	(6,900)	(6,889)	(33,591)
		<hr/>	<hr/>	<hr/>	<hr/>
Transfers between funds		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		11	(6,900)	(6,889)	(33,591)
		<hr/>	<hr/>	<hr/>	<hr/>
Reconciliation of funds:					
Balances brought forward		11,161	33,525	44,686	78,277
		<hr/>	<hr/>	<hr/>	<hr/>
Balances carried forward		11,172	26,625	37,797	44,686
		<hr/>	<hr/>	<hr/>	<hr/>

The charity has no recognised gains or losses other than the results for the period as set out above.
all activities of the Charity are classed as continuing in both the current and prior year.
the notes on pages 11 to 18 are an integral part of this statement of financial activities

The Firth of Forth Lobster Hatchery Limited

Income and Expenditure Account

for the year ended 30 April 2019

		2019	2018
Income	£	£	£
Donations and Legacies		35,403	9,598
Other trading activities		0	560
Amortisation of capital grants		25,027	25,110
Expenditure		60,430	35,268
Raising Funds			-
Charitable Activities		(42,292)	(43,749)
		(42,292)	(43,749)
Operating (deficit)/surplus		18,138	(8,481)
(Deficit)/Surplus of income over expenditure for year		18,138	(8,481)
Surplus b/fwd at 1 May 2018		11,161	20,167
		29,299	11,161
Reconciliation to Balance Sheet			
Closing reserves at 30th April 2019 (page 8)		37,797	44,686
Unamortised Capital Grant		(8,498)	(33,525)
Balance c/fwd at 30 April 2019 (as above)		29,299	11,161

The reconciliation to the balance sheet represents the different treatment required in accounting for capital grants. In accordance with the SORP, capital grants are recognised in full in the year of receipt leaving unspent balances in reserves. In future years the depreciation expense is allocated to this fund in accordance with the Companies Act, the income and expenditure account only recognises the amortised element of the capital grant. The unamortised grant is held in creditors and released over the life of the asset.

The Firth of Forth Lobster Hatchery Limited

SC396875

Balance Sheet

As at 30th April 2019

		2019 £	2018 £
Tangible Fixed Assets			
Tangible Assets	9	8,498	33,525
Current Assets			
Debtors	10	697	1,291
Cash at bank and on hand		32,262	13,469
		<u>32,959</u>	<u>14,760</u>
Creditors: amounts falling due within one year	11	(3,660)	(3,599)
		<u>29,299</u>	<u>11,161</u>
Net Current Assets			
		29,299	11,161
Total Current Assets less Current Liabilities		37,797	44,686
Reserves			
Unrestricted	13	11,172	11,161
Restricted	13	26,625	33,525
		<u>37,797</u>	<u>44,686</u>

For the year ended 30th April 2019 the company was entitled to exemption from the requirement to have an audit under section 477 of the companies act 2006. No members have required an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibility for:

- a) ensuring that the company keeps accounting records which 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 company as at the end of the financial year and of its profit or loss for each financial year in accordance with the requirements of Section 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 company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard FRS 102.

Approved by the Board on 11 October 2019 and signed on their behalf by:


Jane Strong McMin (Trustee)

The Notes on pages 11 to 18 are an integral part of these accounts.

The Firth of Forth Lobster Hatchery Limited

Notes on Financial Statements

for the year ended 30 April 2019

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation, uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with 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 U.K. and Republic of Ireland (FRS102) (effective 1 January 2015) - Charities SORP (FRS102) and the Companies Act 2006.

The charity has taken advantage of the exemption from the requirement to prepare a Statement of Cash Flows as permitted under FRS 102 and the Charities FRS 102 SORP.

The Firth of Forth Lobster Hatchery meets the definition of a public benefit entity under FRS 102. Assets and Liabilities are initially recorded at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Income

All income is included in the statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular classes of income:

- i) Donations are included in full in the Statement of Financial Activities when receivable.
- ii) Income from other trading activities is recognised as earned.
- iii) Grants, where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.

c) 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 settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is recognised on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- i) Raising funds comprise the costs of fundraising.
- ii) 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.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

The Firth of Forth Lobster Hatchery Limited

Notes on Financial Statements (cont.)

for the year ended 30 April 2019

1. Accounting Policies (cont.)

d) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include governance costs which support the Trust's programmes and activities. These costs have been allocated between the cost of raising funds and expenditure on charitable activities as set out in note 4.

e) Funds

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are subject to specific conditions by donors as to how they may be used.

f) Depreciation

Assets are initially included at cost. Items of expenditure are only capitalised where the purchase price exceeds £250. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

i) Lobster hatchery & equipment -20% - straight-line.

g) Taxation

No provision for corporation tax is necessary because the company has charitable status.

h) Financial Instruments

Financial instruments comprise financial assets and financial liabilities which are recognised when the company becomes a party to the contractual provision of the instrument.

Financial instruments are classified as "basic" in accordance with FRS 102 and are accounted for at amortised cost using the effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash flows over the life of the financial assets or liability to the net carrying amount on initial recognition. Discounting is not applied to short-term receivables and payables, where the effect is immaterial. Financial assets comprise cash, grants receivable and other debtors. Financial liabilities comprise other creditors and accruals.

i) Operating Lease

Rentals applicable to operating leases, where substantially all of the benefits and risk of ownership remain with the lessor, are charged to the Statement of Financial Activities on a straight line basis over the life of the lease.

The Firth of Forth Lobster Hatchery Limited

Notes on Financial Statements (cont.)

for the year ended 30 April 2019

2. Income from Donations and Legacies

	Unrestricted	Restricted	Total	Total
	2019	2019	2019	2018
	£	£	£	£
East Lothian Council	-	4,000	4,000	-
William Grant Foundation	-	11,500	11,500	-
Sea Changers	-	640	640	-
Groundwork	-	2,000	2,000	-
General Donations	17,263	-	17,263	9,598
	<hr/>	<hr/>	<hr/>	<hr/>
	17,263	18,140	35,403	9,598

3. Other trading activities

	2019	2018
	£	£
Shop Income	-	-
Visits and Other Sales	-	560
	<hr/>	<hr/>
	-	560

Income from other trading activities was £ Nil (2018: £560) of which £ Nil was unrestricted and £Nil (2018: £Nil) was restricted.

The Firth of Forth Lobster Hatchery Limited

Notes on Financial Statements (cont.)

for the year ended 30 April 2019

4. Analysis of expenses	Raising Funds	Charitable Activities	2019	2018
	£	£	£	£
Salaries (Note 5)	-	8,555	8,555	10,854
Purchases for resale	-	604	604	-
Rent	-	865	865	607
Repairs	-	128	128	-
Insurance	-	843	843	847
Printing, stationery and graphics	-	185	185	-
Exhibition, marketing, branding & advertising	-	746	746	162
Sundries	-	1,675	1,675	237
Lobsters, lobster feed and other costs	-	863	863	439
Small equipment and supplies	-	1,684	1,684	2,393
Travel	-	-	-	140
Boat hire	-	-	-	-
Utilities	-	-	-	1,560
Website	-	-	-	-
Depreciation	-	25,027	25,027	25,829
Governance Costs:	-	-	-	-
Accountancy fees	-	1,117	1,117	681
		<u>42,292</u>	<u>42,292</u>	<u>43,749</u>
of which:				
Restricted Expenditure		25,040		43,749
Unrestricted Expenditure		17,252		-

5. Staff costs and numbers

	2019	2018
	£	£
Salaries	8,555	10,854
Social security costs	-	-
	<u>8,555</u>	<u>10,854</u>

The charity considers its key management personnel comprise the trustees and the coordinators. The total employment benefits including employer pension contributions of the key management personnel were £ Nil (2018: Nil). No employee had emoluments of more than £60,000. No trustees were remunerated during the year. No trustees were reimbursed travel expenses (2018: none were reimbursed).

The Firth of Forth Lobster Hatchery Limited

Notes on Financial Statements (cont.)

for the year ended 30 April 2019

5. Staff Costs and Numbers (continued)

The average number of employees during the year, calculated on the basis of head count was as follows:-

2019 Number	2018 Number
2	2
<hr/>	<hr/>
2	2
<hr/>	<hr/>

6. Net (Expenditure)

This is stated after charging:-

	2019 £	2018 £
Independent examiner's remuneration	900	1068
	<hr/>	<hr/>

7. Related Party Transactions

No single individual had control of the charity during the year.

Other than the directors loans as disclosed in note 11 no transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 102.

8. Taxation

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

The Firth of Forth Lobster Hatchery Limited

Notes on Financial Statements (cont.)

for the year ended 30 April 2019

9. Tangible Fixed Assets

	Lobster Hatchery & Equipment 2019 £	Lobster Hatchery & Equipment 2018 £
Cost		
As at 1 May	129,710	129,710
Additions	-	-
	<hr/>	<hr/>
As at 30th April	<u>129,710</u>	<u>129,710</u>
Depreciation		
As at 1 May	96,185	70,356
Charge for Year	25,027	25,829
	<hr/>	<hr/>
As at 30th April	<u>121,212</u>	<u>96,185</u>
Net Book Value		
As at 30th April	<u>8,498</u>	<u>33,525</u>

10. Debtors	2019	2018
	£	£
Prepayment	697	1,291
	<hr/>	<hr/>

11. Creditors: amounts falling due within one year	2019	2018
	£	£
Director's Loan - J McMinn	1,767	1,767
Director's Loan - J Dale	46	46
Director's Loan - D Smith	876	876
Tax and Social Security	21	29
Accrued expenses	950	881
	<hr/>	<hr/>
	<u>3,660</u>	<u>3,599</u>

The Firth of Forth Lobster Hatchery Limited
Notes on Financial Statements (cont.)

for the year ended 30 April 2019

12. Company Limited by Guarantee

The organisation is a charitable company limited by guarantee and has no share capital. In the event of the company being wound each member is required to contribute an amount not exceeding £1.

13. Reserves	At 1 MAY 2018 £	Income £	Expenditure £	Fund Transfers £	At 30 April 2019 £
General Fund	11,161	17,263	17,252		11,172
Total Unrestricted Funds	11,161	17,263	17,252	-	11,172
Restricted Fund					
Coastal Communities Fund	32,743	-	24,258	-	8,485
FLAG Fund	782	-	782	-	-
East Lothian Council	-	4,000		-	4,000
William Grant Fund	-	11,500	-	-	11,500
Sea Changers	-	640		-	640
Groundwork	-	2,000		-	2,000
Total Restricted Funds	33,525	18,140	25,040	-	26,625

The purposes of the funds are:

Unrestricted Funds

The general fund represents income received and expenditure incurred in respect of the day to day running of the charity.

Restricted Funds:

The Coastal Community Fund represents funds received from the big lottery fund to develop, maintain and run the hatchery. Part of these funds were capital in nature and have been used to build and purchase equipment for the hatchery that will be written off over time.

FLAG fund represents funds used to purchase capital equipment for the hatchery.

East Lothian Council funding was received to support the hatchery for 2017/18.

Sea Changers fund represents funding for V notching and purchase of female berried hens

Groundwork fund represents funding received for education officer support and materials detailing the charities work.

William Grant Fund represents funding received for hen room improvements, support for marine biologist manager and education officer and pumps

The Firth of Forth Lobster Hatchery Limited

Notes on Financial Statements (cont.)

for the year ended 30 April 2019

14. Analysis of net assets between funds

	2019 General Funds £	Restricted Funds £	Total Funds £
Tangible Assets	-	8,498	8,498
Net current assets	11,172	18,127	29,299
	<hr/>	<hr/>	<hr/>
Net assets at April 2019	<u>11,172</u>	<u>26,625</u>	<u>37,797</u>
	2,018 General Funds £	Restricted Funds £	Total Funds £
Tangible Assets	-	33,525	33,525
Net current assets	11,161	-	11,161
	<hr/>	<hr/>	<hr/>
Net assets at April 2018	<u>11,161</u>	<u>33,525</u>	<u>44,686</u>