

**The Argyll Fisheries Trust**  
**(A company limited by guarantee)**

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**The Argyll Fisheries Trust**  
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**Legal and administrative information**

**Charity number** SC024181

**Company registration number** SC295524

**Business address** Cherry Park  
Argyll Estate Office  
Inveraray  
Argyll  
PA32 8XE

**Registered office** Cherry Park  
Inveraray  
Argyll  
PA32 8XE

**Trustees** Andrew Barker Chairman  
Jane Wright, MBE  
Roger Brook  
Jon Stickland  
Derek Smith  
David Milburn  
David Stewart  
Tom Turnbull  
Anastasia Delap  
Keith Miller  
Kenneth Black

**Secretary** Andrew Montgomery

**Manager** Craig MacIntyre

**Accountants** Simmers & Co  
Albany Chambers  
Albany Street  
Oban  
PA34 4AL

**Bankers** Bank of Scotland  
Poltalloch Street  
Lochgilphead  
PA31 8LW

# **The Argyll Fisheries Trust**

## **(A company limited by guarantee)**

### **Legal and administrative information**

The trustees present their report and the financial statements for the year ended 31 March 2013. The trustees, who are also directors of The Argyll Fisheries Trust for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

#### **Structure, governance and management**

##### *Legal and Administrative Status*

The Trust, a recognised charity in Scotland, altered its status to Charitable Company Limited by Guarantee on 16th January 2006 and commenced operating as a Limited Company from April 1st 2006. The Company is established under a Memorandum of Association, which lays out the objectives and powers of the charitable company and is governed by its Articles of Association. In the event of the Company being wound up, members are required to contribute an amount not exceeding £1. Charity number SC024181 and Company number SC295524.

##### *Recruitment and Appointment of the Board of Directors*

The Directors are appointed under procedures laid out in the Articles of Association. A list of organisations, benefiting from information generated from the Trust's activities, or with similar objectives, is held at the Trust office. Organisations may apply to be on the list at any time. (The list presently consists of 25 organisations; the Articles allow for up to 40). These are the 'Nominating Bodies', each of which is invited to put forward an 'Ordinary Member'. The Ordinary Membership, including the Directors, (who become Ordinary Members upon election) act as the 'electoral college' and elect the Directors by ballot. Anyone can apply for Directorship on production of a curriculum vitae. Nominations for Directorship are actively sought from those who are able to give time or add expertise and skills to the Trust's activities. The Articles allow for up to 12 Directors with a third retiring each year by rotation and who may stand for re-election.

C.V.s of the Board of Trustees are available from on request from the Trust. Directors' meetings are held at least twice a year in addition to the AGM. An Executive Committee of up to five Directors meeting on an interim basis deals with these issues in more detail, making recommendations to the Board and ensuring the Trust staff receive appropriate training/certification and are given opportunities for self development. At the end of 2011, The Association of Salmon Fishery Boards/Rivers and Fisheries Trusts of Scotland issued a Code of Good Governance for Fishery Boards and Trusts which *inter alia* recommends closer co-operation between Boards and Trusts. The AFT fully supports the Code and aim to comply with all aspects of it, and as a result, a Joint Executive Committee of the AFT and Argyll District Salmon Fishery Board has been established to consider any operational matters concerning both organisations.

The Trust also has an Associate Membership of individuals wishing to support it. Associate Members are invited to the AGM but do not take part in the election process.

##### *Induction of Directors*

New Directors receive a copy of OSCR publication No 4 'Guidance for Charity Trustees' together with a copy of the Memorandum and Articles of Association and the Mission and Objectives of the Trust

##### *Trust Structure*

The law applicable to charities in Scotland requires the Directors to prepare statements for each financial year giving a true and fair view of the Trust's financial activities and its year-end financial position. The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the Trust enabling them to ensure that the financial statements comply with the relevant Companies House and Charities legislation.

The Argyll Fisheries Trust is a member of the Rivers and Fisheries Trusts of Scotland (RAFTS). RAFTS acts as the umbrella group for fisheries Trusts and Foundations. Its role is that of fund raising for its members, collective representation at a national level and an increasing involvement with the provision of training opportunities and raising standards through the development of a Code of Practice.

#### **Objectives and activities**

The Trust's Aims and Objectives laid out in the Memorandum of Association

- 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 water of Argyll and its islands.

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- B) To advance the education of the public and any association, company, local authority, administrative or government 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, and rehabilitation and improvement of aquatic environments.

The Trust's Aims are:-

- To identify, protect and improve wild fish populations throughout the Argyll region including the islands and the Isle of Arran.
- To understand the composition of all fish populations, distribution and trends in abundance.
- To understand, protect and enhance the physical environment for fish
- To provide scientifically based advice on fish and fishery management
- To educate all sectors of the community on their role in caring for the freshwater environment.

### **Achievements and performance**

With the aim of achieving our objectives the following activities were carried out in 2012/13:

The Trust undertook a range of projects, entering into partnerships with Scottish Government, commercial interests, River Improvement Associations and Non-Government Agencies to meet AFT objectives. The Trust undertook baseline fish populations and habitat surveys on the main rivers in the Southern Hebrides Islands and visited 5 schools in the area for its Rivers in the Classroom project. The Trust continued with the fish monitoring for the Scottish Beaver Trial, tackling invasive non-native plants in the Awe Catchment, and issues surrounding the barrage on the River Awe. AFT also continued its Managing Interactions with Aquaculture Project (MIAP), which included the program of coastal sweep netting to monitor sea lice numbers on post-smolt sea trout. AFT staff have been active in providing fishery management advice to landowners and managers. The Trust is continuing to develop Fishery Management Plans for several catchments, and provides advice on stocking of native fish species. The Trust also regularly represents fisheries interests by attending meetings on a range of issues.

To support the work of AFT, commercial contracts are undertaken where the outputs are considered to be useful to the wider objectives of the Trust. AFT undertook a number of contracts designed to identify potential impacts on fish from aquaculture developments, wind farms and hydroelectric schemes.

#### *Aquaculture and Commercial Offshore Fishing*

The Argyll coastline [longer, including the islands, than that of the whole of France] is subjected to heavy aquaculture pressure and whilst ideally the AFT would like all fish farming to be restricted to onshore or closed containment tanks, in at least the short term politics will ensure that will not happen. With active encouragement from Holyrood, it is inevitable that numerous further planning applications will be made for offshore fish farms in Argyll waters, and the AFT remains very actively involved, in conjunction with RAFTS, in the Aquaculture Mitigation Project which places particular emphasis on the location of new farms and the re-location of existing farms to areas where there will be the least harmful side effects for migratory fish.

Another major threat to the health of migratory fish, particularly sea trout because of the much shorter distances they travel, is the amount of commercial bottom dredging carried out by trawlers which effectively plough up the sea bed destroying the food supply so vital to the environment. The Sustainable Inshore Fisheries Trust [SIFT] has been established with a major aim of minimising this environmental desecration and the AFT will do all in our power to support this aim and SIFT's efforts.

#### **Communication and Public Relations-**

The Trust's website ([www.argyllfisheriestrust.co.uk](http://www.argyllfisheriestrust.co.uk)) is designed to fulfil its commitment to improve the understanding of the general public and other resource users of the aims and objectives of the Trust, and is regularly updated to include the latest information, news, activities and reports.

# **The Argyll Fisheries Trust**

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### **Legal and administrative information**

#### **Recognition of Funders and Supporters**

The Board of Trustees wish to thank organisations and individuals who have supported the Trust and helped to fund its activities in 2012/13. True recognition should also be given to the significant contribution in time and skills from the Board of Trustees.

I would like to finish this Report by saying that over the 3 years that I have now been Chairman, I believe that the AFT has taken enormous strides forward in improving the fisheries and fishing potential throughout Argyll. Migratory fish are returning to the rivers – or at least most of them- in greater numbers, and more fishing is being made available particularly through the intermediary of Fishpal. The work being done by the Trust really is providing tangible benefits to be enjoyed hopefully by increasing numbers of anglers visiting our wonderful fisheries, and thereby helping the local economy in many ways. But times are hard, and every little bit of help, whether of a financial nature and by voluntary contributions of a non-financial nature, is enormously valued. Craig MacIntyre as Manager of the Trust is always available to discuss any ideas as to how we can improve our services, increase our resources and further achieve and indeed broaden our aims

#### **Financial review**

Over the financial years 2010/11 and 2011/12, the AFT showed an overall surplus of approximately £40,000; but in 2012/13, by contrast, the deficit was £16,742. Part of this difference can be explained by the 'vagaries' of the dates when payments on project and contract work were actually received but the trend is very clear reflecting what I have referred to earlier in the context of the difficult economic times we are in. In order to keep the Trust financially viable, fund raising efforts by way of new projects and additional contract work are being re-doubled and are under the constant review of the Board and in particular the Executive Committee. I can only restate the confidence which, as a Board, we have in our team to survive and flourish in these difficult times and to be in a position to continue the invaluable work that the AFT does Argyll's very special habitat and fishing potential.

#### *Reserves Policy*

The company's policy is to have free reserves which equate to at least three months working capital for ongoing operations. The General Funds represent the unrestricted funds and amount to £106,014, of which £80,503 are freely available since the balance is invested in Fixed Assets.

The company's restricted funds are represented by current assets. The purpose of these funds is detailed in Note 21

#### *Risk Management*

It is the view of the Board that there will always be some financial risk with reliance on project based income. For this reason the Trust considers project planning and project income forecasts for the year ahead. The Board of Trustees has assessed the major risks to which the Trust is exposed, in particular those related to the operation and finance of the Company, and are satisfied that controls are in place to mitigate the exposure to major risk.

#### *Investment Powers*

Under the Memorandum of Association, the Board of Trustees has the power to make any investments as they see fit.

#### **Statement of trustees' responsibilities**

The trustees (who are also directors of The Argyll Fisheries Trust for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and 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 these 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;

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**Legal and administrative information**

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and
- explained in the financial statements; and
  
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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 which 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.

**Small company provisions**

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

On behalf of the board

.....  
Andrew Barker  
**Director**

**The Argyll Fisheries Trust**  
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**Independent examiner's report to the trustees on the unaudited financial statements of**  
**The Argyll Fisheries Trust.**

I report on the accounts for the year ended 31 March 2013 set out on pages 2 to 18.

**Respective responsibilities of trustees and independent examiner**

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the Act) and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to state, on the basis of my examination as required under section 44(1) (c) of the Act, whether particular matters have come to my attention.

**Basis of Independent examiner's statement**

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'.

**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 trustees have not met the requirements to ensure that:
  - proper accounting records are kept in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounting Regulations and
  - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounting Regulations
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....  
**Jacqueline Hoey**

Chartered Accountant

**Independent examiner**

Simmers & Co

Albany Chambers

Albany Street

Oban

PA34 4AL

4 July 2013

**The Argyll Fisheries Trust**  
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**Statement of financial activities (incorporating the income and expenditure account)**

**For the year ended 31 March 2013**

	Unrestricted funds	Restricted funds	2013 Total	2012 Total
Notes	£	£	£	£
<b>Incoming resources</b>				
Incoming resources from generating funds:				
Activities for generating funds	2	63,175	-	63,175
Investment income	3	-	-	13
Incoming resources from charitable activities	4	8,311	127,055	135,365
<b>Total incoming resources</b>		<u>71,486</u>	<u>127,055</u>	<u>198,540</u>
<b>Resources expended</b>				
Costs of generating funds:				
Fundraising trading:				
cost of goods sold and other costs	5	54,719	-	54,719
Charitable activities	6	-	155,595	155,595
Governance costs	8	4,968	-	4,968
<b>Total resources expended</b>		<u>59,687</u>	<u>155,595</u>	<u>215,282</u>
<b>Net incoming/(outgoing) resources before transfers</b>				
		11,799	(28,540)	(16,742)
Transfer between funds -Beaver Trial Monitoring		(1,399)	1,399	-
Transfer between funds – Fisheries		(1,059)	1,059	-
<b>Net movement in funds/Net income/(expenditure) for the year</b>		9,341	(26,082)	(16,742)
<b>Net incoming/(outgoing) resources for the year / Net income/(expenditure) for the year</b>		9,341	(26,082)	(16,742)
Total funds brought forward		96,673	46,145	142,818
<b>Total funds carried forward</b>		<u>106,014</u>	<u>20,063</u>	<u>126,076</u>

The notes on pages 10 to 18 form an integral part of these financial statements.



**The Argyll Fisheries Trust**  
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**Balance sheet**  
**as at 31 March 2013**

	Notes	2013		2012	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	15		25,511		26,711
<b>Current assets</b>					
Debtors	16	81,868		29,354	
Cash at bank and in hand		29,004		99,052	
		<u>110,872</u>		<u>128,406</u>	
<b>Creditors: amounts falling due within one year</b>	17	<u>(10,306)</u>		<u>(11,660)</u>	
<b>Net current assets</b>			<u>100,566</u>		<u>116,746</u>
<b>Total assets less current liabilities</b>			<u>126,077</u>		<u>143,457</u>
<b>Creditors: amounts falling due after more than one year</b>	18		-		(639)
<b>Net assets</b>			<u>126,077</u>		<u>142,818</u>
<b>Funds</b>	19				
Restricted income funds			20,063		46,145
Unrestricted income funds			106,014		96,673
<b>Total funds</b>			<u>126,077</u>		<u>142,818</u>

The Balance Sheet continues on the following page.

The notes on pages 10 to 18 form an integral part of these financial statements.

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**Balance sheet (continued)**

**Trustees statements required by the Companies Act 2006  
for the year ended 31 March 2013**

In approving these financial statements as trustees of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31<sup>st</sup> March 2013.
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and
  - (2) 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 the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the board on 4 July 2013 and signed on its behalf by

.....  
**Andrew Barker**  
**Director**

**The notes on pages 10 to 18 form an integral part of these financial statements.**

**The Argyll Fisheries Trust**  
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**Notes to financial statements**  
**for the year ended 31 March 2013**

**I. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

**I.1. Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 2006.

**I.2. Fund accounting**

**Unrestricted funds** These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

**Restricted funds** These are funds that can only be used for particular restricted purposes. Restrictions arise when specified by the donor or raised for particular restricted purposes.

**I.3. Incoming resources**

All incoming resources are 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 categories of income:

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

**I.4. Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

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 costs of an indirect nature are apportioned on the basis of staff time.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Governance costs include those costs associated with meeting the constitutional and strategic management of the charity.

**I.5. Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation. Fixed assets over £150 are capitalised. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Motor Vehicles, General & Computer Equipment - 25% straight line

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**Notes to financial statements**  
**for the year ended 31 March 2013**

**1.6. Leasing**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

**1.7. Defined contribution pension schemes**

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

**2. Activities for generating funds**

	<b>Unrestricted Funds</b>	<b>2013 Total</b>	<b>2012 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Consultancy/Research income	63,175	63,175	32,907
	<u>63,175</u>	<u>63,175</u>	<u>32,907</u>

**3. Investment income**

	<b>2013 Total</b>	<b>2012 Total</b>
	<b>£</b>	<b>£</b>
Bank interest receivable	-	13
	<u>-</u>	<u>13</u>

**4. Incoming resources from charitable activities**

	<b>Unrestricted Funds</b>	<b>Restricted funds</b>	<b>2013 Total</b>	<b>2012 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General trust activities	8,311	-	8,311	9,418
Fisheries Management & Restoration Projects	-	120,935	120,935	138,288
Beaver Trial Monitoring Project	-	6,120	6,120	5,828
	<u>8,311</u>	<u>127,055</u>	<u>135,366</u>	<u>153,534</u>

**5. Fundraising trading**

	<b>Unrestricted funds</b>	<b>2013 Total</b>	<b>2012 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Consultancy/Research Direct Costs	39,243	39,243	22,446
Consultancy/Research Support costs	15,476	15,476	9,763
	<u>54,719</u>	<u>54,719</u>	<u>32,209</u>

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**Notes to financial statements**  
**for the year ended 31 March 2013**

**6. Costs of charitable activities - by fund type**

	Restricted funds £	2013 Total £	2012 Total £
Fisheries Management & Restoration Projects	148,079	148,079	129,130
Beaver Trial Monitoring Project	7,516	7,516	9,665
	155,595	155,595	138,795

**7. Costs of charitable activities - by activity**

	Activities undertaken directly £	Support costs £	2013 Total £	2012 Total £
Fisheries Management & Restoration Projects	121,495	26,584	148,079	129,130
Beaver Trial Monitoring Project	5,348	2,168	7,516	9,665
	126,843	28,752	155,595	138,795

Costs of charitable activities are allocated directly where identifiable. Those costs of an indirect nature necessary to support them are apportioned on the basis of staff time.

**8. Governance costs**

	Unrestricted funds £	2013 Total £	2012 Total £
Accountancy fees	4,968	4,968	3,925
	4,968	4,968	3,925

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**Notes to financial statements**  
**for the year ended 31 March 2013**

**9. Analysis of support costs**

	Fundraising trading	Fisheries Management & Restoration	Beaver Trial Monitoring	Governance costs	2013 Total	2012 Total
	£	£	£	£	£	£
Staff costs	-	-	-	-	-	1,330
Rent	1,064	1,655	149	-	2,868	2,867
Light and heat	844	1,312	118	-	2,274	2,074
Repairs and maintenance	1,305	3,715	182	-	5,202	4,929
Insurance	1,185	1,842	166	-	3,193	3,455
Motor and travelling costs	3,733	6,527	524	-	10,784	10,434
Accountancy charges	-	-	-	4,968	4,968	3,925
Other professional fees	70	110	10	-	190	62
Telephone	534	830	75	-	1,439	1,381
Other office expenses	189	370	27	-	586	707
Advertising	632	983	89	-	1,704	161
Depreciation and impairment	4,535	7,051	636	-	12,222	12,472
General Expenses	218	374	29	-	621	1,213
Hire Purchase Interest	203	316	28	-	547	546
Subscriptions	964	1,499	135	-	2,598	1,841
	<u>15,476</u>	<u>26,584</u>	<u>2,168</u>	<u>4,968</u>	<u>49,196</u>	<u>47,397</u>

Support costs are allocated directly where identifiable to activities or they are apportioned by staff time.

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**Notes to financial statements**  
**for the year ended 31 March 2013**

**10. Net (outgoing)/incoming resources for the year**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Net (outgoing)/incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	11,805	12,473
	<u>11,805</u>	<u>12,473</u>

**11. Employees**

**Employment costs**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Wages and salaries	88,857	91,001
Social security costs	8,604	8,998
Pension costs	4,458	3,067
Other costs	-	1,680
	<u>101,919</u>	<u>104,746</u>

No employee received emoluments of more than £60,000.

**Number of employees**

The average monthly numbers of employees (excluding the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	<b>2013</b>	<b>2012</b>
	<b>Number</b>	<b>Number</b>
Biologists	3	3
	<u>3</u>	<u>3</u>

**13. Pension costs**

The company operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company.

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Pension charge	4,458	3,067
	<u>4,458</u>	<u>3,067</u>

The amount outstanding at the 31 March 2013 was £363 (2012 - £256).

**14. Taxation**

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 2010. Accordingly, there is no taxation charge in these accounts.

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**Notes to financial statements**  
**for the year ended 31 March 2013**

15. Tangible fixed assets	Land and buildings freehold £	Plant and fittings and machinery £	Fixtures, and fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 April 2012	5,000	54,908	10,309	29,368	99,585
Additions	-	3,222	-	7,800	11,022
Disposals	-	(18,554)	(4,643)	(2,500)	(25,697)
At 31 March 2013	<u>5,000</u>	<u>39,576</u>	<u>5,666</u>	<u>34,668</u>	<u>84,910</u>
<b>Depreciation</b>					
At 1 April 2012	-	43,351	9,223	20,300	72,874
Charge for the year	-	4,870	660	6,275	11,805
On disposals	-	(18,554)	(4,643)	(2,083)	(25,280)
At 31 March 2013	<u>-</u>	<u>29,667</u>	<u>5,240</u>	<u>24,492</u>	<u>59,399</u>
<b>Net book values</b>					
At 31 March 2013	<u>5,000</u>	<u>9,909</u>	<u>426</u>	<u>10,176</u>	<u>25,511</u>
At 31 March 2012	<u>5,000</u>	<u>11,557</u>	<u>1,086</u>	<u>9,068</u>	<u>26,711</u>

Included above are assets held under finance leases or hire purchase contracts as follows:

Asset description	2013 Net Depreciation		2012 Net Depreciation	
	book value £	charge £	book value £	charge £
Motor vehicles	<u>4,325</u>	<u>4,325</u>	<u>8,649</u>	<u>4,325</u>

**16. Debtors**

	2013 £	2012 £
Trade debtors	78,848	25,678
Other debtors	3,020	3,676
	<u>81,868</u>	<u>29,354</u>



**The Argyll Fisheries Trust**  
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**Notes to financial statements**  
**for the year ended 31 March 2013**

**17. Creditors: amounts falling due within one year**

	2013	2012
	£	£
Net obligations under finance leases and hire purchase contracts	639	3,832
Other taxes and social security	2,486	2,410
Other creditors	63	-
Accruals and deferred income	7,118	5,419
	10,306	11,661

**18. Creditors: amounts falling due after more than one year**

	2013	2012
	£	£
Other creditors	-	639
	-	639

**19. Analysis of net assets between funds**

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at 31 March 2013 as represented by:			
Tangible fixed assets	25,511	-	25,511
Current assets	90,809	20,063	110,872
Current liabilities	(10,306)	-	(10,306)
	106,014	20,063	126,077

**20. Unrestricted funds**

	At 1 April 2012	Incoming resources	Outgoing resources	Transfers	At 31 March 2013
	£	£	£	£	£
General trust activities	96,673	71,486	(59,687)	(2,458)	106,014
	96,673	71,486	(59,687)	(2,458)	106,014

**The Argyll Fisheries Trust**  
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**Notes to financial statements**  
**for the year ended 31 March 2013**

21. Restricted funds	At 1 April 2012 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2013 £
Fisheries Management & Restoration Plans	46,145	120,935	(148,076)	1,059	20,063
Beaver Trial Monitoring Project (BTMP)	-	6,120	(7,519)	1,399	-
	46,145	127,055	(155,595)	2,458	20,063

**Purposes of restricted funds**

**Fisheries Management & Restoration Plans**

Funding for these projects comes from a number of sources eg: fisheries management bodies, public sector and donations from private individuals. These funds are expended in gathering information on fisheries resources and developing fisheries management and restoration plans. These activities are aimed at the improvement and sustainable use of the fisheries. These funds are shown in total for reporting purposes. However, the funds received have not only to be used for these purposes but are further restricted in that they are only to be used in specific Lochs and Rivers. Some of the individual projects did not receive enough income and therefore the balance of their costs have been met by transfers from the general trust activities fund. There are also four individual projects that are in deficit at the year end. It is hoped that grant funding will come in next year to cover these deficits, however in the meantime deficits are covered by general funds.

**Beaver Trial Monitoring Project (BTMP)**

Funding was received to enable the trust to carrying out work into the effect beavers have on the native fish population. As the projects costs exceeded the funding received the balance of the costs have been met by the transfer from the general trust activities fund.

**22. Related party transactions**

During the year some of the grants and donations received were from bodies in which some of the trustees of Argyll Fisheries Trust have connections with, either as trustees, employees or some other relationship. These are detailed below:

Trustee	Relationship	2013 £	2012 £
Awe District Rivers Improvement Ass	R Brook/J Wright Chair/Clerk	10,000	10,000
Argyll Estates	Andrew Montgomery Manager	3,290	3,290
Craig Fishing Syndicate	Jane Wright/ David Milburn Manager/ Member	1,410	1,410
Argyll District Salmon Fisheries Board	Craig Macintyre	14,375	5,902
CAF America	D Stewart	4,000	4,000
RAFTS	R Brook Treasurer	20,160	23,922
Scottish Association for Marine Science	K Black Science	-	36,141
Achadunan Estate	A Delap Member	250	-
Cairndow Sports	A Delap Partner	250	-
LFRA	T Turnbull Member	35	-

**23. Controlling interest**

The company is controlled by it's members.

**The Argyll Fisheries Trust  
(A company limited by guarantee)**

**Notes to financial statements  
for the year ended 31 March 2013**

**24. Company limited by guarantee**

The Argyll Fisheries Trust is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

**The Argyll Fisheries Trust**  
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**Detailed statement of financial activities**  
**For the year ended 31 March 2013 (cont'd)**

**The following pages do not form part of the statutory accounts.**

**The Argyll Fisheries Trust**  
**(A company limited by guarantee)**

**Detailed statement of financial activities**  
**For the year ended 31 March 2013 (cont'd)**

	2013		2012	
	£	£	£	£
<b>Incoming resources</b>				
<b>Incoming resources from generating funds:</b>				
<i>Activities for generating funds</i>				
Consultancy/Research income		63,175		32,907
		63,175		
		32,907		
<i>Investment income</i>				
Bank interest receivable		-		13
		-		
		13		
<b>Total incoming resources from generating funds</b>		63,175		32,920
<b>Incoming resources from charitable activities</b>				
General trust activities		8,311		9,418
Fisheries Management & Restoration Projects		120,935		138,288
Beaver Trial Monitoring Project		6,120		5,828
		135,366		153,534
<b>Total incoming resources</b>		198,541		186,454
<b>Resources expended</b>				
<b>Costs of generating funds:</b>				
<b>Fundraising trading:</b>				
<b>cost of goods sold and other costs</b>				
<i>Consultancy/Research Direct Costs</i>				
Wages & Salaries	32,967		19,308	
Employer's NIC	3,192		1,909	
Pension Costs	1,654		651	
Training costs	-		74	
Travel expenses	1,430		504	
		39,243		22,446
<i>Consultancy/Research Support costs</i>				
Recruitment Costs	-		282	
Rent	1,064		608	
Light & heat	844		440	
Repairs and renewals	1,305		924	
Insurance	1,185		733	
Motor vehicle expenses	3,733		2,214	
Bookkeeper	70		13	
Telephone	534		293	
Post, printing and stationery	189		150	
Advertising	632		34	
Depreciation	4,535		2,646	
General expenses	218		79	
Hire purchase interest	203		116	
Subscriptions	964		391	

**The Argyll Fisheries Trust**  
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**Detailed statement of financial activities**  
**For the year ended 31 March 2013 (cont'd)**

Bad debt	-	840
	<u>15,476</u>	<u>9,763</u>
<b>Total fundraising trading</b>		
<b>cost of goods sold and other costs</b>	<u>54,719</u>	<u>32,209</u>
<b>Total costs of generating funds</b>	<u>54,719</u>	<u>32,209</u>

**The Argyll Fisheries Trust**  
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**Detailed statement of financial activities**  
**For the year ended 31 March 2013 (cont'd)**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Charitable activities</b>		
<b>Fisheries Management &amp; Restoration Projects</b>		
<i>Activities undertaken directly</i>		
Wages & Salaries	51,264	65,693
Employer's NIC	4,964	6,496
Pension Costs	2,572	2,214
Training Costs	-	253
Travel expenses	4,814	1,152
Other direct costs	57,881	22,387
	121,495	98,195
<i>Support costs</i>		
Recruitment Costs	-	960
Rent	1,655	2,070
Light & heat	1,312	1,497
Repairs and renewals	3,715	3,718
Insurance	1,842	2,494
Motor vehicle expenses	6,527	7,532
Bookkeeper	110	45
Telephone	830	997
Post, printing and stationery	370	510
Advertising	983	116
Depreciation	7,051	9,004
General expenses	374	269
Hire purchase interest	316	394
Subscriptions	1,499	1,329
	26,584	30,935
<b>Fisheries Management &amp; Restoration</b>		
<b>Projects total expenditure</b>	<b>148,079</b>	<b>129,130</b>

**The Argyll Fisheries Trust**  
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**Detailed statement of financial activities**  
**For the year ended 31 March 2013 (cont'd)**

<b>Beaver Trial Monitoring Project</b>				
<i>Activities undertaken directly</i>				
Wages & Salaries	4,626		6,000	
Employer's NIC	448		593	
Pension Costs	232		202	
Training Costs	-		23	
Travel Expenses	42		73	
	<u>          </u>	5,348	<u>          </u>	6,891
<i>Support Costs</i>				
Recruitment Costs	-		88	
Rent	149		189	
Light & Heat	118		137	
Repairs & Renewals	182		287	
Insurance	166		228	
Motor Vehicle expenses	524		688	
Book keeper	10		4	
Telephone	75		91	
Post, printing & stationery	27		47	
Advertising	89		11	
Depreciation	636		822	
General Expenses	29		25	
Hire Purchase Interest	28		36	
Subscriptions	135		121	
	<u>          </u>	2,168	<u>          </u>	2,774
<b>Beaver Trial Monitoring Project total expenditure</b>		<u>7,516</u>		<u>9,665</u>
<b>Total charitable activity expenditure</b>		<u>155,595</u>		<u>138,795</u>
<b>Governance costs</b>				
<i>Support Costs</i>				
Accountancy fees	4,968		3,925	
	<u>          </u>	4,968	<u>          </u>	3,925
<b>Total governance costs</b>		<u>4,968</u>		<u>3,925</u>
<b>Net incoming/(outgoing) resources for the year</b>		<u>(16,741)</u>		<u>11,523</u>