

The Argyll Fisheries Trust
(A company limited by guarantee)

Trustees' Report and Financial Statements
for the year ended 31st March 2022

Scottish Charity Number SC024181
Scottish Company Number SC295524



Simmers & Co
Chartered Accountants
OBAN

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 Mr A Barker (Retired 3 November 2021)
Mrs J Wright, MBE
Mr R Brook
Mr D Stewart
Mr T Turnbull
Mrs A Delap
Mr R Younger
Mr J Brown
Mr T King
Mr M Smith
Mr A Reynolds

Company Secretary Mr A Nicol

Chairman Mr A Barker (Retired 3 November 2021)
Mrs J Wright, MBE (Appointed 3 November 2021)

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

Bankers Bank of Scotland
Poltalloch Street
Lochgilphead
PA31 8LW

The Argyll Fisheries Trust
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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2022

The trustees present their report and the financial statements for the year ended 31 March 2022. 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.

Chair's Report

It was on the understanding that Alasdair Reynolds, an AFT Board member, newly retired and now living in Argyll would take over the chair once he was fully conversant with how the Trust functions that I agreed to take the Chair in the interim. We have worked together over the year and I have every confidence for the Trust going forward under his guidance. Having been a Trustee\Board member for 25 years and having Chaired AFT from 2003 - 2006 I remain committed to AFT as a member of the Executive Committee.

Over the 'COVID' years (March 2020-early 2022) the Trust built up a surplus due to payments made for projects that the Trust's biologist was unable to carry out due to restrictions and staff being on furlough. (See last year's report). In the summer of 2021 two additional biologists were taken on to clear the backlog and some of the funded projects were in any case re-negotiated. At the time of writing, (Autumn 2022) our youngest biologist had decided to make a career change however future work required to support Environmental Management Plans (EMP's) has encouraged the AFT Board to expand the staff to three again taking effect from Spring 2023. During the year, AFT's senior biologist, Alan Kettle- White was made up to Director of Operations with a commensurate salary rise, similarly the Trust's administrator, Alyssa Stewart was also rewarded. Alan and Alyssa are an excellent team; AFT appreciates their work and is very lucky to have them.

As can be seen in the 2021-2022 Accounts, cash in the bank was £131k with income of £181k and expenditure of £158k showing a surplus of £23k. The Directors considered this was well within acceptable margins. Income came from a mixture of national, catchment and aquaculture projects, contract work and donations. As mentioned above, work related to the aquaculture sector, principally sea lice monitoring on wild sea trout, to inform EMP's (Sea trout are the 'bell weather' species where sea lice are concerned), continues to grow. Details of The Trust's work are set out in the Biologist's Reports available on the AFT website which demonstrate our ongoing commitment to improve fish habitat and their environment allowing all fish species to thrive.

The Trust's 2020-2021 Report mentioned issues with aquaculture regulation. The Trust has been extremely fortunate to have had Roger Brook, a Board Member, on the Salmon Interactions Working Group and our thanks go to him for 2 years of negotiation on behalf of the wild fish sector. After considerable delay the Scottish Government responded to the SIWG's recommendations in September 2021 and has accepted most of them. In their response they provided views on all the recommendations, and committed to take forward several key areas including the following:

- The Scottish Environment Protection Agency (SEPA) will become the lead body responsible for managing the risk to wild salmonids from sea lice from fish farms.
- SEPA will consult on proposals for an adaptive spatially-based risk assessment framework for managing sea lice interactions between farmed and wild salmonids, which will be applied through the Water Environment (Controlled Activities) (Scotland) Regulations 2011.
- The Government will take forward a programme of work to make fish farm containment measures and regulation more robust, including the introduction of penalties for fish farm escapes with the ultimate aim of ring-fencing or redistributing this money to support wild salmonid conservation and research.
- A Wild Salmon Strategy will be published by the end of 2022 which will provide an overarching framework to tackle the pressures on wild salmon.

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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2022

In the spring of 2022 SEPA consulted on a Sea Lice Risk Assessment Framework (as tasked in the first bullet point above) and have subsequently amended the Framework, based on responses from the wild fish sector, to include seatrout and existing farms, all be it on a rolling programme.

SEPA published their analysis of consultation responses recently and it was good to see a continuing commitment to the process, despite an extremely negative response from the aquaculture industry. In addition, the Scottish Government have re-stated their commitment to the process in the recently published programme for Government:

To 'Develop a Vision for Sustainable Aquaculture with enhanced emphasis on environment and community benefit and continue to progress the regulatory review of aquaculture and measures to tackle environmental impacts associated with aquaculture, including SEPA's implementation of a new sea lice risk assessment framework. Support for local authorities to guide development to the right places through spatial planning.

Our representative organisation, Fishery Management Scotland (FMS) has been in further discussion with Officials recently about containment and they are actively working on this at the moment. Hopefully the direction of travel will be clearer soon. Throughout the negotiation process, FMS has been outstanding and determined and we thank them for it.

Much of AFT's work is aquaculture related as it has a very favourable coastline for the industry which is projected to expand. With considerable in river work projects being done, especially related to riparian tree planting and revetment work commencing initially on four rivers, the Trust 's aim is to put as many young sea trout and salmon smolts to sea as possible. For these species to survive, it is imperative that the coastal environment is in a condition to allow them to thrive and for this reason sea lice control and the prevention of escaped farm fish (which can cause introgression) is at the top of our priorities.

The Argyll Fisheries Trust has an increasingly important role to play in the coming years in persuading Government to regulate the aquaculture industry appropriately.

I have enormous confidence in AFT's future and its ability to influence and improve the future of our fish and their habitat in Argyll. The Trust is in good shape and with its current dedicated staff and an excellent set of Board members lending their varied and valued experience, I hand over to our new Chairman knowing AFT will be in good hands.

Structure, governance and management

Governing document

The Trust, a registered charity in Scotland, registered as a Charitable Company Limited by Guarantee in Scotland 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.

Recruitment and Appointment of the Board of Directors

The Directors are appointed under procedures laid out in the Articles of Association. 'Nominating Bodies' (organisations benefiting from information generated from the Trust's activities, or with similar objectives) are 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. The Articles allow for up to 12 Directors with a third retiring each year by rotation and who may stand for re-election.

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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2022

Trustee induction and training

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.

Organisation

Directors' meetings are held at least twice a year in addition to the Annual General Meeting. An Executive Committee of up to five Directors meet on an interim basis to oversee the work of the manager, making recommendations to the Board and ensuring the Trust staff receive appropriate training/certification and are given opportunities for self-development. 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.

Related Party Disclosure

There are related party transactions, these are disclosed in Note 17.

Objectives and activities

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

- A) To advance for public benefit, environmental protection and improvement by conserving and enhancing all species of freshwater fish and their environments primarily but not limited to the inland and coastal water of Argyll and its islands.
- 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

See *Chair's Report*

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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2022

Financial review

Financial Review

For the year to 31st March 2022 the Trust activities have resulted in a net surplus of £23,530 (2021: surplus £56,625). The figures are affected by individual timings of projects and the 'vagaries' of dates when payment is made on. This surplus is allocated between Unrestricted Funds surplus of £6,137 and Restricted Funds surplus £17,393.

With a Net Surplus for the year of £23,530 our overall reserves have been increased to £181,992 from £158,462, £98,673 of these are represented by Restricted Funds. The financial position is under the constant review of the Trust's Executive Committee who are only too well aware of the difficulties which, in common with all other Fishery Trusts, the AFT have in maintaining project and contract income, but who remain confident of the long term financial health of the organisation.

Reserves Policy

The company's policy is to have free reserves which equate to at least three months working capital for ongoing operations which equates to approximately £36,000. The General Funds represent the unrestricted funds and amount to £83,000, of which £45,000 are freely available since the balance is invested in Fixed Assets. The reserves currently exceed.

The company's restricted funds are represented by current assets. The purpose of these funds is detailed in Note 16.

Investment Powers

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

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.

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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2022

- 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, Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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



[Jane Wright \(Dec 13, 2022 20:09 GMT\)](#)

Mrs J Wright MBE
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 2022 set out on pages 2 to 17.

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 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 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations; have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
Jacqueline Hoey
Chartered Accountant
Independent examiner
Simmers & Co
Albany Chambers
Albany Street
Oban
PA34 4AL

8th November 2022

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

For the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Income & Endowments					
Other trading activities	2	54,897	-	54,897	24,944
Charitable activities	3	2,401	117,231	119,632	126,311
Other	4	6,477	-	6,477	-
Total income		<u>63,775</u>	<u>117,231</u>	<u>181,006</u>	<u>151,255</u>
Expenditure					
Direct Expenses		-	10,862	10,862	12,718
Staff costs	7	54,979	55,366	110,345	55,792
Establishment costs		5,897	4,824	10,721	6,953
Motor and travelling expenses		4,137	6,908	11,045	6,836
Accountancy fees		3,582	-	3,582	4,650
Communications and IT		750	614	1,364	1,132
Other office expenses		309	252	561	652
Advertising		68	56	124	144
Depreciation and impairment		3,465	2,836	6,301	2,529
General expenses		117	41	158	316
Subscriptions		1,327	1,086	2,413	2,908
Total expenditure		<u>74,631</u>	<u>82,845</u>	<u>157,476</u>	<u>94,630</u>
Net income/(expenditure)		(10,856)	34,386	23,530	56,625
Transfers between funds		16,993	(16,993)	-	-
Net movement in funds		6,137	17,393	23,530	56,625
Reconciliation of funds:					
Total funds brought forward		77,182	81,280	158,462	101,837
Total funds carried forward		<u>83,319</u>	<u>98,673</u>	<u>181,992</u>	<u>158,462</u>

The notes on pages 11 to 17 form an integral part of these financial statements.

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Balance sheet
as at 31 March 2022

	Notes	£	2022	£	2021	£
Fixed assets						
Tangible assets	11		38,341			1,158
Current assets						
Debtors	12	43,031		61,974		
Cash at bank and in hand		131,418		112,127		
		174,449		174,101		
Creditors: amounts falling due within one year	13	(30,798)		(16,797)		
Net current assets			143,651			157,304
Net assets			181,992			158,462
Funds	14					
Restricted income funds			98,673			81,280
Unrestricted income funds			83,319			77,182
Total funds			181,992			158,462

The Balance Sheet continues on the following page.

The notes on pages 11 to 17 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 2022

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 March 2022.
- (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.

The financial statements were approved by the board on 8 November 2022 and signed on its behalf by



[Jane Wright \(Dec 13, 2022 20:09 GMT\)](#)

Mrs J Wright MBE
Director

The notes on pages 11 to 17 form an integral part of these financial statements.

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Notes to financial statements
for the year ended 31 March 2021

I. Summary of significant accounting policies

I.1. General information and basis of preparation

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is Cherry Park, Inveraray, Argyll, PA32 8XE.

The financial statements have been prepared in compliance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Accounting policies

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

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. Income

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:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. 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.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. In respect of the furlough grant; all conditions, with respect to the eligible costs being claimed, need to be met.

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

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Notes to financial statements
for the year ended 31 March 2021

1.4. Expenditure

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.

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 statutory requirements of the charity and include accountancy fees and cost linked to the strategic management of the charity.

1.5. Tangible fixed assets and depreciation

Tangible fixed assets 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:

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

1.6. Defined contribution pension schemes

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

1.7. Going concern

There are no material uncertainties about the charity's ability to continue.

1.8. Judgements and key sources of estimation & uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the accounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

1.9. Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

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Notes to financial statements
for the year ended 31 March 2022

2. Other trading activities	Unrestricted funds	2022 Total	2021 Total
	£	£	£
Consultancy/Research income	54,897	54,897	24,944
	<u>54,897</u>	<u>54,897</u>	<u>24,944</u>

All Consultancy/Research Income last year was unrestricted.

3. Charitable activities	Unrestricted funds	Restricted funds	2022 Total	2021 Total
	£	£	£	£
COVID-19 funding	-	-	-	17,678
General trust activities	2,401	5,369	7,770	27,714
Fisheries Management & Restoration Projects	-	111,862	111,862	80,919
	<u>2,401</u>	<u>117,231</u>	<u>119,632</u>	<u>126,311</u>

COVID-19 funding last year was all unrestricted.

Fisheries Management & Restoration funds were all restricted last year and £11,261 of General trust activities funds were restricted last year.

4. Other	Unrestricted funds	2022 Total	2021 Total
	£	£	£
Gain on disposal of tangible fixed assets	6,477	6,477	-
	<u>6,477</u>	<u>6,477</u>	<u>-</u>

All income from gains on disposal of tangible fixed assets last year was unrestricted.

5. Net incoming resources for the year	2022	2021
	£	£
Net incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	11,638	2,529
and after crediting:		
Profit on disposal of tangible fixed assets	<u>6,477</u>	<u>-</u>

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Notes to financial statements
for the year ended 31 March 2022

6. Independent examination fee	2022	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,470	2,395
Management accounts	1,112	2,165
	<u>3,582</u>	<u>4,560</u>

7. Employees		
Employment costs	2022	2021
	£	£
Wages and salaries	101,507	53,404
Social security costs	4,177	159
Pension costs	3,663	2,229
Other costs	998	-
	<u>110,345</u>	<u>55,792</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 on head count, was as follows:

	2022	2021
	Number	Number
Employees	4	2

8. Trustees' emoluments

The trustees neither received or waived any emoluments during the year.

No trustees received expenses.

9. 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.

	2022	2021
	£	£
Pension charge	3,663	2,229

The amount outstanding at the 31st March 2022 was £260 (2021 £256).

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Notes to financial statements
for the year ended 31 March 2022

10. 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.

11. Tangible fixed assets	Fixtures, Plant and fittings and machinery equipment			Motor vehicles	Total
	£	£	£	£	
Cost					
At 1 April 2021	45,402	4,652	20,940	70,994	
Additions	9,852	2,161	31,994	44,007	
Disposals	(11,225)	-	(13,140)	(24,365)	
At 31 March 2022	<u>44,029</u>	<u>6,813</u>	<u>39,794</u>	<u>90,636</u>	
Depreciation					
At 1 April 2021	44,879	4,017	20,940	69,836	
Charge for the year	-	1,176	5,125	6,301	
On disposals	(10,702)	-	(13,140)	(23,842)	
At 31 March 2022	<u>34,177</u>	<u>5,193</u>	<u>12,925</u>	<u>52,295</u>	
Net book values					
At 31 March 2022	<u>9,852</u>	<u>1,620</u>	<u>26,869</u>	<u>38,341</u>	
At 31 March 2021	<u>523</u>	<u>635</u>	<u>-</u>	<u>1,158</u>	

12. Debtors	2022	2021
	£	£
Trade debtors	27,814	59,289
Other debtors	15,217	2,685
	<u>43,031</u>	<u>61,974</u>

13. Creditors: amounts falling due within one year	2022	2021
	£	£
Other taxes and social security	3,855	1,331
Other creditors	5,329	4,194
Accruals and deferred income	21,614	11,272
	<u>30,798</u>	<u>16,797</u>

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Notes to financial statements
for the year ended 31 March 2022

14. Analysis of net assets between funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at 31 March 2022 as represented by:			
Tangible fixed assets	38,341	-	38,341
Current assets	75,776	98,673	174,449
Current liabilities	(30,798)	-	(30,798)
	83,319	98,673	181,992
	83,319	98,673	181,992

15. Unrestricted funds	At				At
	1 April	Incoming	Outgoing		31 March
	2021	resources	resources	Transfers	2022
	£	£	£	£	£
General trust activities	77,182	63,775	(74,631)	16,993	83,319
	77,182	63,775	(74,631)	16,993	83,319
	77,182	63,775	(74,631)	16,993	83,319

16. Restricted funds	At				At
	1 April	Incoming	Outgoing		31 March
	2021	resources	resources	Transfers	2022
	£	£	£	£	£
Fisheries Management & Restoration Plans	19,379	30,640	(10,063)	-	39,956
Aquaculture	-	12,200	(4,358)	(7,842)	-
Projects	61,901	74,391	(68,424)	(9,151)	58,717
	81,280	117,231	(82,845)	(16,993)	98,673
	81,280	117,231	(82,845)	(16,993)	98,673

Purposes of restricted funds

Fisheries Management & Restoration Plans

Funding for these projects comes from several 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.

Aquaculture

The aims of the work undertaken on aquaculture projects are to reduce potential impacts of fish farming operations on wild fish. These projects focus on the two main factors affecting wild fish of sea lice and escapes of farm fish. The projects are coordinated over the West Coast of Scotland by Fishery Managements Scotland and funded Fish farm operators.

Projects

Some of our projects have similar long-term aims to the Fishery Managements work of improving the understanding and management of fish populations and factors affecting them, but have a wider range of funding sources, including local River Improvement Associations. These projects have more specific short-term goals with a defined end point and deliverables, which have been funded by agencies of Scottish Government and other fish related charities.

The Argyll Fisheries Trust
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2022

17. Related party transactions

Related party transactions are detailed below:

Argyll District Salmon Fisheries Board awarded £25,271 (2021: £13,075) to the Trust. The amount outstanding at the year end was £8,068 (2021: £4,000).

The Trust also provided £5,013 Clerking and Administration services to the Board (2021: £3,819). The amount outstanding at the year end was £1,563 (2021: £994).

Mr A Barker, Mr R Brook, Mrs T Dulap, Mr D Stewart, Mr T King and Mr H Whittle are Trustees of AFT and are board members of Argyll District Salmon Fisheries Board.

Awe District River Improvement Association's [ADRIA] mobile phone and fuel charge card are included in The Trust's monthly bill from their supplier. ADRIA reimburse the Trust quarterly for these costs. The amount outstanding at the year end was £2,647 (2021: £835).

Mr J Brown is a Trustee of AFT and treasurer of ADRIA.

Monies were awarded from Loch Lomond & Trossachs National Park Authority to AFT as a contribution towards the River Goil Habitat Improvement.

Mr T King is a Trustee of AFT and is also the Director and Chairperson of both Lochgoil Community Trust and Lochgoil Energy Ltd. He is also a club member of River Goil.

18. Controlling interest

The company is controlled by its members.

19. 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.

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Final Audit Report

2022-12-13

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