

The Argyll Fisheries Trust
(A company limited by guarantee)

Trustees' Report and Financial Statements
for the year ended 31st March 2023

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
(A company limited by guarantee)

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 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
Ms R Smith (Appointed 29 March 2023)

Company Secretary Mr H Nicol

Chairman Mrs J Wright, MBE (Retired 8 November 2022)
Mr A Reynolds (Appointed 8 November 2022)

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 2023

The trustees present their report and the financial statements for the year ended 31 March 2023. 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

See Achievements and performance.

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.

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.

The Argyll Fisheries Trust
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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2023

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

Chairman's Report

I would like to begin by paying tribute to my predecessor Jane Wright and recording my, and my colleagues' thanks to her for taking over the helm from Andrew Barker in November 2021 and serving so ably for the 2021-22 year. Shortly after I joined the Board the world was plunged into the Covid pandemic with the subsequent 'lockdown' periods, and this hindered my wish to get to know the Trust's staff and board members and understand the nature of the work which the Trust undertakes. During Jane's year in office, I worked closely with her as her deputy and thanks to her experience and willingness to impart her knowledge I reached a stage by our AGM in November 2022 when I felt comfortable enough to take over the chair. I would also like to record my thanks to Alan Kettle-White and my fellow board members for their patient understanding whilst I climbed the learning curve. Whilst the aims of the Trust: to look after migratory/freshwater fish and their habitats might seem relatively simple, the range of work undertaken to achieve these aims is many faceted and actually quite complex.

Turning to Financial Performance, as can be seen in the 2022-2023 Accounts below, cash in the bank at year end was £127k (2021-22 £131k). Income totalled £236k (2021-22 £181k) and expenditure £237k (2021-22 £157k) showing a deficit of £1k (2021-22 £24k). The Directors considered this was well within acceptable margins. Income came from a mixture of national, catchment and aquaculture projects, contract work and donations. Salaries were below budget owing to the departure of biologist Piran Craigo in September and vehicle costs were less than budgeted, but contractor costs were above budget.

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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2023

This report focuses on the accounting year April 2022 - March 2023. The Trust had another busy year. In terms of organisational development, the Trust's team reduced from 3 to 2 full time biologists (Alan Kettle-White and Graeme Anderson) for October 2022 to March 2023 following Piran Craigo's decision to move on. However by the end of the financial year we were recruiting a full time Assistant Fisheries Biologist / Officer to bring our 'field' team back up to 3 and without wishing to impinge on the report for the next financial year I can report that we recruited Rob Jackson (a biologist with previous fisheries trust experience) in April 2023 and he has been settling in well and quickly became a valued member of the team. I am also pleased to report that Graeme Anderson completed Scottish Fisheries Coordination Centre (SFCC) Team Leader electrofishing qualifications in 2022.

The work the Trust undertakes can essentially be grouped under three broad headings: National Projects, Catchment Projects and Commercial Contracts. The latter are commercial in the sense that they are awarded by commercial companies but they, like the first two categories, involve work in line with the Trust's charitable objectives.

National Projects

National Projects included work on the fascinating West Coast Salmon Smolt Tracking Programme (run by the Atlantic Salmon Trust) where 200 salmon smolts were trapped, tagged with acoustic tags and safely returned to the river so that their migration progress and routes can be monitored by arrays of acoustic receivers deployed up the west coast. This project is yielding vitally important data for research and conservation and the Trust is pleased to play an important role in this work.

Sweep netting for sea trout funded by Marine Scotland, Fisheries Management Scotland and aquaculture Environmental Management Plans has continued at various locations. The sea trout caught (and safely released) are a vital bellwether species to enable monitoring of sea lice infestation affecting salmonids in the marine environment.

Funding for the National Electrofishing Programme for Scotland (NEPS) was paused in this year but will hopefully be resumed for the future. This work contributes Argyll data to the national picture for salmon fry and parr production by comparing densities in Argyll with expected benchmark values.

AFT has completed work on the second year of the Adult Salmon Sampling programme (ASSESS - Marine Scotland). This project collects biological data (length, scales and possibly tagging) on adult Atlantic Salmon. Salmon are caught (and returned after scale samples have been collected) and the data collected will inform future Salmon Conservation measures.

Work has been undertaken on collating survey data and analysis to provide to SFCC (Scottish Fisheries Coordination Centre), which will form the basis of a Fishery Management Plan for Argyll & Islands. This information will be developed into an aspirational plan to fund the work required to deliver the national Wild Salmon Strategy Implementation Plan.

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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2023

Catchment Projects

Catchment Projects were undertaken on various catchments. Work was undertaken on the Awe & Etive Catchment Studies (for Awe District River Improvement Association) including: a pilot study to assess downstream fish passage at the Awe barrage by tagging 25 smolts with acoustic tags with the aim of understanding their behaviour at the barrier, monitoring fish counts at the Awe Barrage, electrofishing surveys around the Awe / Etive catchments, maintaining a temperature logger network. Habitat Improvement Projects have been carried out on the Rivers Ruel, Goil and Eachaig including introducing large woody debris (whole trees) into the River Ruel to increase the cover for fish, increase scour of riverbed substrates and protect banks from erosion. Green bank revetment was carried out on the Goil to improve riverbank stability and improve the riverbed condition by scouring silt and preventing excess erosion. Treatment of invasive plant species was carried out on the River Eachaig.

AFT has undertaken juvenile fish surveys in the Creran catchment to continue to build our knowledge of the river and provide salmon parr to an experimental hatchery support programme. AFT completed and reported the results of juvenile fish surveys in catchments in upper Loch Fyne to continue to monitor the salmon and trout populations in summer 2022. AFT has also invested time in developing a potential 'Riverwoods' project in upper Glen Fyne.

Supported by the Wild Salmonid Support Fund, AFT carried out work on the Dalvuie Burn (Connel) sea trout habitat restoration project in 2021-22. In the main part of the stream channel re-meandering was carried out and the remaining fencing was installed in winter 2022/23. AFT/Argyll Countryside Trust (ACT) received £30K of funds from the local authority's Community Led Local Development (CLLD) fund to explore potential joint working areas to benefit salmon and Atlantic temperate rainforest habitats. This work will inform our 'Riverwoods' and collaborative working projects going forward.

Commercial Contracts

Commercial Contracts (mainly netting for sea trout sea lice monitoring) were undertaken for Scottish Salmon Company Environmental Monitoring Programme (EMP), Mowi EMP and Scottish Sea Farms EMP. A study of the migration of pre-spawn sea trout through a hydro scheme was carried out for Kintarbet Hydro scheme. AFT completed and reported macroinvertebrate and fish surveys to inform an EIA (Environmental Impact Assessment) for a wind farm site in Kintyre. AFT completed a fish habitat survey of fish habitat on the Corarsik Burn (tributary of the River Eachaig) to inform an EIA for a run-of-river hydro scheme.

I hope readers will agree having read the accounts that follow, that the Trust has performed well in challenging times and I would like to pay particular tribute to Alan Kettle-White (Operations Director and Senior Biologist) for his very substantial part in this achievement. Further details of The Trust's work are set out in the Biologist's Reports available on the AFT website www.argyllfisheriestrust.co.uk which demonstrate our ongoing commitment to our core mission: "To promote and improve the health of aquatic ecosystems and self-sustaining fish populations. To understand the biology and ecology of all freshwater fish species, including those that migrate between fresh and marine waters, their environment and factors that affect them."

The Argyll Fisheries Trust
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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2023

Financial review

Financial Review

For the year to 31st March 2023 the Trust activities have resulted in a net deficit of £1,031 (2022: surplus £23,530). The figures are affected by individual timings of projects and the 'vagaries' of dates when payment is made on. This deficit is allocated between Unrestricted Funds deficit of £4,040 and Restricted Funds surplus of £3,009.

Our overall reserves have been reduced to £180,961 from £181,992, £101,682 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. The General Funds represent the unrestricted funds and amount to £79,279, of which £51,939 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 16.

Investment Powers

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

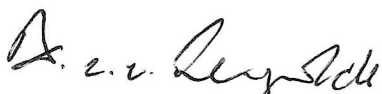
Risk Management

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.

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



Mr A Reynolds FRICS
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 to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023 set out on pages 2 to 19.

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 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

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

For the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Income & Endowments					
Other trading activities	2	86,147	-	86,147	54,897
Charitable activities	3	2,485	147,664	150,149	119,632
Other	4	-	-	-	6,477
Total income		<u>88,632</u>	<u>147,664</u>	<u>236,296</u>	<u>181,006</u>
Expenditure					
Direct Expenses		52	29,706	29,758	10,862
Staff costs	7	63,808	91,993	155,801	110,345
Establishment costs		5,712	5,494	11,206	10,721
Motor and travelling expenses		8,553	7,853	16,406	11,045
Accountancy fees		4,200	-	4,200	3,582
Communications and IT		777	747	1,524	1,364
Other office expenses		145	140	285	561
Interest payable and similar charges		357	-	357	-
Advertising		902	867	1,769	124
Depreciation and impairment		5,608	5,394	11,002	6,301
General expenses		1,159	1,115	2,274	158
Subscriptions		1,399	1,346	2,745	2,413
Total expenditure		<u>92,672</u>	<u>144,655</u>	<u>237,327</u>	<u>157,476</u>
Net income/(expenditure)		(4,040)	3,009	(1,031)	23,530
Transfers between funds					
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		83,319	98,673	181,992	158,462
Total funds carried forward		<u>79,279</u>	<u>101,682</u>	<u>180,961</u>	<u>181,992</u>

The notes on pages 11 to 18 form an integral part of these financial statements.

The Argyll Fisheries Trust
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Balance sheet
as at 31 March 2023

	Notes	£	2023	£	£	2022	£
Fixed assets							
Tangible assets	11		27,339			38,341	
Current assets							
Debtors	12	44,348			43,031		
Cash at bank and in hand		126,781			131,418		
		<u>171,129</u>			<u>174,449</u>		
Creditors: amounts falling due within one year	13	(17,507)			(30,798)		
Net current assets			153,621			143,651	
Net assets			<u>180,961</u>			<u>181,992</u>	
Funds of the charity	14						
Restricted income funds			101,682			98,673	
Unrestricted income funds			79,279			83,319	
Total charity funds			<u>180,961</u>			<u>181,992</u>	

The Balance Sheet continues on the following page.

The notes on pages 11 to 18 form an integral part of these financial statements.

The Argyll Fisheries Trust
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Balance sheet (continued)

Trustees statements required by the Companies Act 2006
for the year ended 31 March 2023

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board on 7 November 2023 and signed on its behalf by



Mr A Reynolds FRICS
Director

The notes on pages 11 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 2023

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.

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the 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 2019 (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.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

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:

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Notes to financial statements
for the year ended 31 March 2023

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 2023

2. Other trading activities	Unrestricted funds £	2023 Total £	2022 Total £
Consultancy/Research income	86,147	86,147	54,897
	<u>86,147</u>	<u>86,147</u>	<u>54,897</u>

All Consultancy/Research Income last year was unrestricted.

3. Charitable activities	Unrestricted funds £	Restricted funds £	2023 Total £
General trust activities	2,485	9,700	12,185
Fisheries Management & Restoration Projects	-	137,964	137,964
	<u>2,485</u>	<u>147,664</u>	<u>150,149</u>

	Unrestricted funds £	Restricted funds £	2022 Total £
COVID-19 funding	-	-	-
General trust activities	2,401	5,369	7,770
Fisheries Management & Restoration Projects	-	111,862	111,862
	<u>2,401</u>	<u>117,231</u>	<u>119,632</u>

4. Other	2023 Total £	2022 Total £
Gain on disposal of tangible fixed assets	-	6,477
	<u>-</u>	<u>6,477</u>

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

5. Net (outgoing)/incoming resources for the year	2023 £	2022 £
Net (outgoing)/incoming resources is stated after charging: Depreciation and other amounts written off tangible fixed assets	11,002	6,301
	<u>11,002</u>	<u>6,301</u>
and after crediting: Profit on disposal of tangible fixed assets	-	6,477
	<u>-</u>	<u>6,477</u>

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Notes to financial statements
for the year ended 31 March 2023

6. Independent examination fee	2023	2022
	£	£
Fees payable to the independent examiner for:		
Preparation & examination of the financial statements	4,200	2,470
Management accounts	-	1,112
	<u>4,200</u>	<u>3,582</u>

7. Employees

Employment costs	2023	2022
	£	£
Wages and salaries	144,350	101,507
Social security costs	4,693	4,177
Pension costs	4,752	3,663
Other costs	2,007	998
	<u>155,802</u>	<u>110,345</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:

	2023	2022
	Number	Number
Employees	<u>4</u>	<u>4</u>

TRUSTEES & KEY MANAGEMENT PERSONNEL

The total cost of remuneration and benefits made to trustees and key management personnel was £46,750 (2022: £43,055).

8. Trustees' emoluments

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

No trustees received expenses.

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Notes to financial statements
for the year ended 31 March 2023

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.

	2023	2022
	£	£
Pension charge	4,752	3,663

The amount outstanding at the 31st March 2023 was £286 (2022 £260).

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 2022	44,029	6,813	39,794	90,636
Disposals	-	-	(7,800)	(7,800)
At 31 March 2023	44,029	6,813	31,994	82,836
Depreciation				
At 1 April 2022	34,177	5,193	12,925	52,295
Charge for the year	2,463	540	7,999	11,002
On disposals	-	-	(7,800)	(7,800)
At 31 March 2023	36,640	5,733	13,124	55,497
Net book values				
At 31 March 2023	7,389	1,080	18,870	27,339
At 31 March 2022	9,852	1,620	26,869	38,341

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Notes to financial statements
for the year ended 31 March 2023

12. Debtors	2023	2022
	£	£
Trade debtors	42,698	27,814
Other debtors	1,650	15,217
	<u>44,348</u>	<u>43,031</u>

13. Creditors: amounts falling due within one year	2023	2022
	£	£
Other taxes and social security	2,380	3,855
Other creditors	5,606	5,329
Accruals and deferred income	9,521	21,614
	<u>17,507</u>	<u>30,798</u>

14. Analysis of net assets between funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at 31 March 2023 as represented by:			
Tangible fixed assets	27,339	-	27,339
Current assets	69,297	101,832	171,129
Current liabilities	(17,357)	(150)	(17,507)
	<u>79,279</u>	<u>101,682</u>	<u>180,961</u>

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)
	<u>83,319</u>	<u>98,673</u>	<u>181,992</u>

The Argyll Fisheries Trust
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Notes to financial statements
for the year ended 31 March 2023

15. Unrestricted funds

	At 1 April 2022	Incoming resources	Outgoing resources	At 31 March 2023
	£	£	£	£
General trust activities	83,319	88,632	(92,672)	79,279
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Unrestricted funds

	At 1 April 2021	Incoming resources	Outgoing resources	Transfers	At 31 March 2022
	£	£	£	£	£
General trust activities	77,182	63,775	(74,631)	16,993	83,319
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

16. Restricted funds

	At 1 April 2022	Incoming resources	Outgoing resources	Transfers	At 31 March 2023
	£	£	£	£	£
Fisheries Management & Restoration Plans	39,956	19,510	(13,904)	(592)	44,970
Projects	58,717	128,154	(130,751)	592	56,712
	<u>98,673</u>	<u>147,664</u>	<u>(152,106)</u>	<u>(-)</u>	<u>101,682</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Restricted funds

	At 1 April 2021	Incoming resources	Outgoing resources	Transfers	At 31 March 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
	<u>81,280</u>	<u>117,231</u>	<u>(82,845)</u>	<u>(16,993)</u>	<u>98,673</u>
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The Argyll Fisheries Trust
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2023

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.

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.

17. Related party transactions

Related party transactions are detailed below: Argyll District Salmon Fisheries Board awarded £19,818 (2022: £25,271) to the Trust. The amount outstanding at the year end was £341 (2022: £8,068). The Trust also provided £4,292 Clerking and Administration services to the Board (2022: £5,013). There was no amount outstanding at the year end (2022: £1,563). Mr R Brook, Mrs T Dulap, Mr D Stewart and Mr T King 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 monthly for these costs. The amount outstanding at the year end was £649 (2022: £2,647).

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

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.