

**The Argyll Fisheries Trust
A Company Limited by Guarantee**

**Accounts for the
Year Ended 31 March 2016**

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**The Argyll Fisheries Trust
A Company Limited by Guarantee**

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name	Argyll Fisheries Trust
Charity number	SCO24181
Company registration number	SC295524
Principal office	Cherry Park Inveraray Argyll PA32 8XE
Trustees	Mr A Barker Mrs J Wright, MBE Mr R Brook Mr K Black Mr D Milburn (resigned April 2016) Mr D Stewart Mr T Turnbull Mrs A Delap Mr K Miller Mr R Younger Mr R Hatcher, MBE
Secretary	Mr A Montgomery (resigned November 2015) Mr H Nicol (appointed March 2016)
Independent examiner	Jacqueline Hoey Chartered Accountant Albany Chambers Albany Street Oban Argyll PA34 4AL
Bankers	Bank of Scotland Poltalloch Street Lochgilphead PA31 8LW

The Argyll Fisheries Trust A Company Limited by Guarantee

CHAIRMAN'S STATEMENT

Year Ended 31 March 2016

CHAIRMAN'S STATEMENT

As I have regularly written in the past, we are very blessed to have such a professional, widely respected and popular team to handle the Trust's business. In addition to their normal work on behalf of the AFT, Alan's overall expertise has been acknowledged by his appointment as a Trustee of the Wild Trout Trust, and Craig reputation and standing is such that he is very involved in leading discussions on behalf of RAFTS and the ASFT in relation to the protection of wild migratory fish in the face of threats posed by the aquaculture industry.

There is a great deal of discussion currently taking place over the implementation of the recommendations of the Wild Fisheries Review in relation to the formation of Fishery Management Organisations, and it is likely that there will be changes over the next couple of years in the structure of Fishery Trusts and District Salmon Boards throughout Scotland. This potentially offers exciting opportunities for our team to broaden the scope and geographical area of their work, and I am confident that the team's expertise and reputation will ensure that their skills and experience will continue to be used to the benefit of all wild fisheries in Argyll and maybe surrounding areas.

The Trust's website (www.argyllfisheriestrust.co.uk) fulfils 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 Board of Trustees wish to thank all those organisations and individuals who have so generously supported the Trust over the years and who have helped fund a number of activities in 2015/16. Thanks also must be given to the Trustees themselves who have given so much of their time, wisdom, knowledge and experience towards the well-being of the Trust.

I once again therefore on behalf of myself and all of the Board would like to thank all of the team for the exceptional work that they do with such skill, initiative, enthusiasm and good spirit.

Andrew Barker
Chair

The Argyll Fisheries Trust A Company Limited by Guarantee

TRUSTEES' ANNUAL REPORT

Year Ended 31 March 2016

The trustees, who are also directors for the purposes of company law, present their report and the unaudited accounts of the charity for the year ended 31 March 2016.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page I of the accounts.

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Mr A Barker
Mrs J Wright, MBE
Mr R Brook
Mr K Black
Mr D Milburn
Mr D Stewart
Mr T Turnbull
Mrs A Delap
Mr K Miller
Mr R Younger
Mr R Hatcher, MBE

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust, a recognised charity in Scotland, registered as a 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.

Recruitment and Appointment of Trustees

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.

The Argyll Fisheries Trust A Company Limited by Guarantee

TRUSTEES' ANNUAL REPORT *(continued)*

Year Ended 31 March 2016

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.

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

With the aim of achieving our objectives the following activities were carried out in 2015/16:

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 started long-term temperature monitoring in the Awe, Add and Carradale catchments, and undertook fish habitat modelling work in the River Awe. Following on work started in 2014, the Trust fenced off 1km of river from livestock, planted trees, and protected a section of river bank in the River Goil.

The Trust continued its program of monitoring sea lice burdens on wild sea trout populations to inform ongoing discussions with the aquaculture industry with regard to managing interactions between farmed and wild fish.

AFT staff continue to provide fishery management advice to landowners and managers, and also regularly represents fisheries interests by attending meetings on a range of issues.

The Argyll Fisheries Trust
A Company Limited by Guarantee

TRUSTEES' ANNUAL REPORT *(continued)*

Year Ended 31 March 2016

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.

FINANCIAL REVIEW

For the year to 31st March 2016 the Trust activities have resulted in a net surplus of £5,789 (2015: deficit £5,447). This surplus is allocated between Unrestricted Funds deficit of £1,900 and Restricted Funds surplus £7,689.

With a Net Surplus for the year of £5,789 our overall reserves have been increased to £127,056 from £121,267, £42,419 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 £84,637, of which £69,999 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.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
Cherry Park
Inveraray
Argyll
PA32 8XE

Signed on behalf of the trustees

Andrew Barker
Director

19 October 2016

The Argyll Fisheries Trust
A Company Limited by Guarantee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES AND
MEMBERS OF ARGYLL FISHERIES TRUST**

Year Ended 31 March 2016

I report on the accounts of the charity for the year ended 31 March 2016 which are set out on pages 9 to 15.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees (who are also the directors of the company for the 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 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirements of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination is carried out in accordance with the Regulation 11 of the 2006 Accounts Regulations. 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, comply with the accounting requirements of section 44(1)(b) of the 2005 Act and 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

Albany Chambers

Albany Street

Oban

Argyll

PA34 4AL

19 October 2016

The Argyll Fisheries Trust
A Company Limited by Guarantee

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)**

Year Ended 31 March 2016

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
INCOME AND ENDOWMENTS					
Income from charitable activities	2	4,881	80,401	85,282	115,009
Other trading activities	3	72,519	–	72,519	48,347
Other income	4	10,340	–	10,340	–
TOTAL INCOME		<u>87,740</u>	<u>80,401</u>	<u>168,141</u>	<u>163,356</u>
EXPENDITURE					
Expenditure on charitable activities	5/6	(80,149)	(82,203)	(162,352)	(168,803)
TOTAL EXPENDITURE		<u>(80,149)</u>	<u>(82,203)</u>	<u>(162,352)</u>	<u>(168,803)</u>
NET INCOME/(EXPENDITURE) BEFORE TRANSFER					
Transfer between funds	7 8	7,591 (9,491)	(1,802) 9,491	5,789 –	(5,447) –
NET INCOME/(EXPENDITURE) FOR THE YEAR		<u>(1,900)</u>	<u>7,689</u>	<u>5,789</u>	<u>(5,447)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>86,537</u>	<u>34,730</u>	<u>121,267</u>	<u>126,714</u>
TOTAL FUNDS CARRIED FORWARD		<u>84,637</u>	<u>42,419</u>	<u>127,056</u>	<u>121,267</u>

The Statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities.

The notes on pages 9 to 15 form part of these accounts.

**The Argyll Fisheries Trust
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BALANCE SHEET

Year Ended 31 March 2016

	Note	2016 £	£	2015 £
FIXED ASSETS				
Tangible assets	11		14,638	16,182
CURRENT ASSETS				
Debtors	12	75,073		46,259
Cash at bank and in hand		47,363		73,686
		<u>122,436</u>		<u>119,945</u>
CREDITORS: Amounts falling due within one year				
	13	<u>(10,018)</u>		<u>(14,860)</u>
NET CURRENT ASSETS			112,418	105,085
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>127,056</u>	<u>121,267</u>
NET ASSETS			<u>127,056</u>	<u>121,267</u>
FUNDS OF THE CHARITY				
Restricted income funds	16		42,419	34,730
Unrestricted income funds	17		84,637	86,537
TOTAL CHARITY FUNDS			<u>127,056</u>	<u>121,267</u>

For the year ended 31 March 2016 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the members of the committee and authorised for issue on the 19 October 2016 and are signed on their behalf by:

Mr A Barker
Director

Company Registration Number: SC295524

The notes on pages 9 to 15 form part of these accounts.

The Argyll Fisheries Trust

A Company Limited by Guarantee

NOTES TO THE ACCOUNTS

Year Ended 31 March 2016

I. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at market value. The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015) and the Companies Act 2006.

Income

All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is recognised on an accruals 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.

Fund accounting

Unrestricted funds

These are funds which can be used in accordance with the charitable objects at the discretion of the trustees in furtherance of the purposes of the charity.

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.

Fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

**The Argyll Fisheries Trust
A Company Limited by Guarantee**

NOTES TO THE ACCOUNTS

Year Ended 31 March 2016

1. ACCOUNTING POLICIES *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

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

Pension costs

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

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2016
	£	£	£
General Trust Activities	4,881	-	4,881
RITC	-	-	-
Fisheries Management & Restoration	-	79,091	79,091
Angling Development	-	1,310	1,310
	4,881	80,401	85,282

	Unrestricted Funds	Restricted Funds	Total Funds 2015
	£	£	£
General Trust Activities	8,327	-	8,327
RITC	-	300	300
Fisheries Management & Restoration	-	106,382	106,382
Angling Development	-	-	-
	8,327	106,682	115,009

3. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Total Funds 2016	Unrestricted Funds	Total Funds 2015
	£	£	£	£
Consultancy/Research Income	72,519	72,519	48,347	48,347
	72,519	72,519	48,347	48,347

**The Argyll Fisheries Trust
A Company Limited by Guarantee**

NOTES TO THE ACCOUNTS

Year Ended 31 March 2016

4. OTHER INCOME

	Unrestricted Funds	Total Funds 2016	Unrestricted Funds	Total Funds 2015
	£	£	£	£
Gains on disposal of tangible fixed assets for charity's own use	9,750	9,750	–	–
Other income	590	590	–	–
	<u>10,340</u>	<u>10,340</u>	<u>–</u>	<u>–</u>

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2016
	£	£	£
Charitable activity costs	57,127	57,039	114,166
Support costs	23,022	25,164	48,186
	<u>80,149</u>	<u>82,203</u>	<u>162,352</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2015
	£	£	£
Charitable activity costs	29,672	91,786	121,458
Support costs	15,055	32,290	47,345
	<u>44,727</u>	<u>124,076</u>	<u>168,803</u>

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support costs	Total Funds 2016	Total Funds 2015
	£	£	£	£
Charitable activity costs	114,166	44,130	158,296	164,846
Governance costs	–	4,056	4,056	3,957
	<u>114,166</u>	<u>48,186</u>	<u>162,352</u>	<u>168,803</u>

7. NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR

This is stated after charging:

	2016	2015
	£	£
Depreciation	<u>7,100</u>	<u>8,193</u>

8. FUND TRANSFERS

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.

**The Argyll Fisheries Trust
A Company Limited by Guarantee**

NOTES TO THE ACCOUNTS

Year Ended 31 March 2016

9. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2016	2015
	£	£
Wages and salaries	90,400	92,859
Social security costs	7,121	7,211
Other pension costs	3,320	4,186
	<u>100,841</u>	<u>104,256</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2016	2015
	No.	No.
Biologists	<u>3</u>	<u>3</u>

No employee received remuneration of more than £60,000 during the year (2015 - Nil).

10. TRUSTEES' REMUNERATION

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

11. TANGIBLE FIXED ASSETS

	Land and buildings £	Other plant & machinery etc. £	Total £
COST			
At 1 April 2015	5,000	80,741	85,741
Additions	-	5,556	5,556
Disposals	-	(26,868)	(26,868)
At 31 March 2016	<u>5,000</u>	<u>59,429</u>	<u>64,429</u>
DEPRECIATION			
At 1 April 2015	-	69,559	69,559
Charge for the year	-	7,100	7,100
On disposals	-	(26,868)	(26,868)
At 31 March 2016	<u>-</u>	<u>49,791</u>	<u>49,791</u>
NET BOOK VALUE			
At 31 March 2016	<u>5,000</u>	<u>9,638</u>	<u>14,638</u>
At 31 March 2015	<u>5,000</u>	<u>11,182</u>	<u>16,182</u>

**The Argyll Fisheries Trust
A Company Limited by Guarantee**

**NOTES TO THE ACCOUNTS
Year Ended 31 March 2016**

12. DEBTORS

	2016	2015
	£	£
Trade debtors	55,666	39,795
Other debtors	16,826	2,355
Prepayments	2,581	4,109
	<u>75,073</u>	<u>46,259</u>

13. CREDITORS: Amounts falling due within one year

	2016	2015
	£	£
PAYE and social security	2,468	2,549
Other creditors	56	5,560
Accruals and deferred income	7,494	6,751
	<u>10,018</u>	<u>14,860</u>

14. PENSIONS

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.

	2016	2015
	£	£
Pension Charge	3,320	4,186
	<u>3,320</u>	<u>4,186</u>

The amount outstanding at the 31st March 2016 was £277 (2015 £277).

15. 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.

The Argyll Fisheries Trust
A Company Limited by Guarantee

NOTES TO THE ACCOUNTS

Year Ended 31 March 2016

16. RESTRICTED INCOME FUNDS

	Balance at 1 Apr 2015 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2016 £
Fisheries Management & Restoration Plans	34,730	79,091	(79,445)	8,043	42,419
Angling Development	-	1,310	(2,758)	1,448	-
	<u>34,730</u>	<u>80,401</u>	<u>(82,203)</u>	<u>9,491</u>	<u>42,419</u>

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.

Rivers in the Class Room (RITC)

This fund was to assist in the costs of running the RITC project which was designed to educate primary school children about rivers.

Angling Development

This fund was to assist in the costs of running the Angling Development project which was designed to educate primary school children about fishing in rivers.

17. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2015 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2016 £
General Funds	86,537	87,740	(80,149)	(9,491)	84,637

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets/ (liabilities) £	Total £
Restricted Income Funds:			
Fisheries Management & Restoration Plans	-	42,419	42,419
Unrestricted Income Funds	14,638	69,999	84,637
Total Funds	<u>14,638</u>	<u>112,418</u>	<u>127,056</u>

**The Argyll Fisheries Trust
A Company Limited by Guarantee**

NOTES TO THE ACCOUNTS

Year Ended 31 March 2016

19. 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:

RAFTS awarded £30,076 (2015: £30,076) to the Trust. R Brook is the treasurer of this organisation.

Argyll District Salmon Fisheries Board awarded £15,638 (2015: £15,638) to the Trust. R Brook is a trustee of this organisation and A Delap and R Barker are board members.

CAF American Donor Fund awarded £4,000 (2015: £4,000) to the Trust. D Stewart is connected to CAF America.

Craig Fishing Syndicate awarded £1,890 (2015: £1,890) to the Trust. J Wright is the manager, D Milburn and R Brook are members of this organisation.

Eachaig DSFB awarded £350 (2015: £nil) to the Trust. R Young is the Chairman of this organisation.

Argyll Estates awarded £nil (2015: £3,950) to the trust. A Montgomery is factor of the estate.

20. CONTROLLING INTEREST

The company is controlled by its members.

21. 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
A Company Limited by Guarantee**

MANAGEMENT INFORMATION

Year Ended 31 March 2016

**The following page does not form part of the statutory accounts
which are the subject of the independent examiner's report on pages 6.**

The Argyll Fisheries Trust
A Company Limited by Guarantee
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 March 2016

	2016 £	2015 £
INCOMING RESOURCES		
Consultancy/Research Income	72,519	48,347
INCOME FROM CHARITABLE ACTIVITIES		
General Trust Activities	4,881	8,327
RITC	-	300
Fisheries Management & Restoration	80,401	106,382
	<u>85,282</u>	<u>115,009</u>
OTHER INCOME		
Gains on disposal of tangible fixed assets for charity's own use	9,750	-
Other income	590	-
	<u>10,340</u>	<u>-</u>
TOTAL INCOME	<u>168,141</u>	<u>163,356</u>
CHARITABLE ACTIVITIES		
Charitable activity costs		
<i>Activities undertaken directly</i>		
Cost of sales - Purchases	13,325	17,202
Staff costs - Wages & Salaries	90,400	92,859
Staff costs - Employer's NIC	7,121	7,211
Staff costs - Pension costs	3,320	4,186
	<u>114,166</u>	<u>121,458</u>
Support costs		
Establishment - Rent	3,484	3,455
Establishment - Light & heat	2,649	2,583
Establishment - Repairs & maintenance	9,901	4,700
Establishment - Insurance	1,181	3,055
Motor vehicle expenses	6,764	9,657
Motor and travel costs - Other	2,699	1,129
Legal & professional - Other	1,467	2,208
Office expenses - Telephone	1,294	1,392
Office expenses - Other	113	651
Depreciation	7,100	8,193
Training	2,725	998
Recruitment costs	-	328
Advertising	66	227
General	2,124	1,633
Subscriptions	2,563	3,179
	<u>44,130</u>	<u>43,388</u>
	<u>158,296</u>	<u>164,846</u>
	<u>158,296</u>	<u>164,846</u>

**The Argyll Fisheries Trust
A Company Limited by Guarantee**

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

Year Ended 31 March 2016

	2016	2015
	£	£
Governance Costs		
Accountancy Fee	4,056	3,957
	<u>4,056</u>	<u>3,957</u>
TOTAL EXPENPITURE	162,352	168,803
	<u>162,352</u>	<u>168,803</u>
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR	5,789	(5,447)
	<u>5,789</u>	<u>(5,447)</u>