

FINDHORN DISTRICT SALMON FISHERY BOARD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

JANUARY 31ST 2021

Prepared by
ANNE A LAING
Chartered Accountants
ELGIN

FINDHORN DISTRICT SALMON FISHERY BOARD

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FINDHORN DISTRICT SALMON FISHERY BOARD

Board Members	The Hon. Anthony Laing (Chair) Mr. Alasdair Laing Mr. Andrew Howard Lady Balgonie The Earl Cawdor Mr. Graham Bell The Hon. Mark Laing (FNLFT Co-opted member) The Earl of Leven (Co-opted member) Mr. Rob Hoskin (resigned 06/06/2020) Mr David Stewart Howitt (resigned 18/01/2021)
Administrator	V Wardlaw
Independent Examiner Accountants	Roy J. Laing MAAT, (partner in the firm of) Anne A. Laing, Chartered Accountants Lavona Calcots Elgin Moray IV30 8NB
Business Address	Fisheries Office Logie Steading Dunphail Forres IV36 2QN

CHARTERED ACCOUNTANT'S REPORT TO THE PROPRIETORS ON THE UNAUDITED FINANCIAL STATEMENTS OF FINDHORN DISTRICT SALMON FISHERY BOARD FOR THE YEAR ENDED JANUARY 31ST 2021.

In accordance with the engagement letter we have prepared the accounts of Findhorn District Salmon Fishery Board from accounting records and information and explanations supplied to us.

The report is made to you, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on your behalf and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Board Members of the Findhorn District Fishery Board for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended January 31st 2021 your duty to ensure that the Board has kept proper accounting records and to prepare accounts that give a true and fair view. You consider that the Board is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.


.....

Roy J Laing, partner

Date 08-11-2021

Anne A. Laing
Chartered Accountants
Lavona
Calcots
ELGIN
Moray, IV30 8NB.

FINDHORN DISTRICT SALMON FISHERY BOARD
INCOME AND EXPENDITUE ACCOUNT
FOR THE YEAR ENDED 31ST JANUARY 2021

	<u>Year ended</u> <u>31st January</u> <u>2021</u> £	<u>Year ended</u> <u>31st January</u> <u>2020</u> £
REVENUE		
FDFB Assessment Received	99,843	95,502
JRS Scheme	11,859	0
Lossie Bailiffing	1,578	1,310
	<u>113,280</u>	<u>96,812</u>
 OVERHEADS		
Wages and pension costs	53,548	48,776
Insurance	2,191	2,114
Vehicle Costs	5,285	6,276
Hatchery Costs	166	135
Equipment repairs	243	409
Smolt Trap	0	3,210
Training	140	0
PPE and clothing	2,030	800
Fisheries Management Scotland Subscription	3,680	3,156
Findhorn, Nairn and Lossie Fisheries Trust	15,300	15,300
Project costs	0	325
Administration	3,100	3,100
Professional fees, accountancy and book-keeping	1,367	1,767
Telephone and internet	1,768	1,721
Sundry Expenses	58	510
Bank charges	210	174
Depreciation of plant and machinery	3,751	3,774
Depreciation of motor vehicles	4,039	5,353
	<u>96,876</u>	<u>96,900</u>
 SURPLUS/(DEFICIT) CARRIED TO RESERVES	 <u>16,404</u>	 <u>(88)</u>

FINDHORN DISTRICT SALMON FISHERY BOARD
BALANCE SHEET
AS AT JANUARY 31ST 2021

	Note	31st January <u>2021</u> £	31st January <u>2020</u> £
FIXED ASSETS			
Tangible Assets	1	<u>33,368</u>	<u>41,158</u>
CURRENT ASSETS			
Debtors	2	10,773	15,291
FNLFT	3	21,604	0
Rathbones Portfolio		229,174	218,407
Bank - Current Account		<u>59,522</u>	<u>28,898</u>
		<u>321,073</u>	<u>262,596</u>
CURRENT LIABILITIES			
	4	<u>(9,114)</u>	<u>(8,138)</u>
NET CURRENT ASSETS			
		<u>311,959</u>	<u>254,458</u>
NET ASSETS			
		<u>345,327</u>	<u>295,616</u>
FINANCED BY :			
Capital accounts	5	<u>345,327</u>	<u>295,616</u>

PROPRIETOR'S APPROVAL OF FINANCIAL STATEMENTS

On behalf of the proprietors we approve these financial statements, for the year ended January 31st 2021 and confirm that we have made available all relevant records and information for their preparation.



THE HON. ANTHONY LAING (CHAIR)



MR ANDREW HOWARD - HONORARY AUDITOR

25-10-2021

FINDHORN DISTRICT SALMON FISHERY BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JANUARY 31ST 2021

1. TANGIBLE FIXED ASSETS

	<u>Plant & Machinery</u> £	<u>Motor Vehicles</u> £	<u>TOTAL</u> £
At 31st January 2020	33,667	19,011	52,678
Additions	0	0	0
Disposal	0	0	0
At 31st January 2021	<u>33,667</u>	<u>19,011</u>	<u>52,678</u>
At 1st February 2020 (accumulated depreciation at 31st Jan 2020)	8,594	2,926	11,520
Charge for year	3,751	4,039	7,790
Depreciation on disposal	0	0	0
At 31st January 2021	<u>12,345</u>	<u>6,965</u>	<u>19,310</u>
At 31st January 2021	21,322	12,046	33,368
At 31st January 2020	<u>25,073</u>	<u>16,085</u>	<u>41,158</u>

	<u>2021</u> £	<u>2020</u> £
2. DEBTORS		
Debtors Assessment current year	8,861	13,508
Prepayments - Subscriptions & Insurance	1,912	1,783
	<u>10,773</u>	<u>15,291</u>

3. ADDITIONAL DEBTOR		
FNLFT - this will be paid back over the next 5 years	21,604	0
	<u>21,604</u>	<u>0</u>

4. CREDITORS - amounts falling due within one year		
Accruals	9,114	8,138
	<u>9,114</u>	<u>8,138</u>

5. CAPITAL ACCOUNTS	Opening balance	Surplus /(deficit)	Movement on Investment Portfolio	Closing balance
	£	£	£	£
REPRESENTED BY	295,616	16,404	33,307	<u>345,327</u>