

FINDHORN DISTRICT SALMON FISHERY BOARD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

JANUARY 31ST 2024

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 The Earl of Leven The Earl Cawdor Mr. Michael Barron Murray Wilson David Paton Colin Glynn-Percy Mark Laing (co-opted member) Campbell Ross (co-opted member) Katherine Brodie appointed 13th November 2023
Administrator	C Walker
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 2024.

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 2024 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

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 2024

	<u>Year ended</u> <u>31st January</u> <u>2024</u> £	<u>Year ended</u> <u>31st January</u> <u>2023</u> £
REVENUE		
FDFB Assessment Received	105,225	106,379
Other income	1,782	0
Lossie Bailiffing	1,500	1,622
	<u>108,507</u>	<u>108,001</u>
 OVERHEADS		
Wages and pension costs	61,935	55,799
Insurance	3,349	2,722
Vehicle Costs	10,718	8,404
Hatchery Costs	0	91
Equipment repairs	216	1,091
Smolt Trap and tags	0	2,939
Training	360	500
PPE and clothing	1,700	995
Fisheries Management Scotland Subscription	3,894	3,463
Findhorn, Nairn and Lossie Fisheries Trust	18,522	18,300
Administration	3,600	3,600
Professional fees, accountancy and book-keeping	1,547	1,340
Telephone and internet	1,866	1,792
Sundry Expenses	493	414
Bank charges	250	288
Research Grant	3,000	0
Depreciation of plant and machinery	2,310	2,719
Depreciation of motor vehicles	1,694	2,258
	<u>115,454</u>	<u>106,715</u>
 (DEFECIT)/SURPLUS CARRIED TO RESERVES	 <u>(6,947)</u>	 <u>1,286</u>

FINDHORN DISTRICT SALMON FISHERY BOARD
BALANCE SHEET
AS AT JANUARY 31ST 2024

	Note	31st January <u>2024</u> £	31st January <u>2023</u> £
FIXED ASSETS			
Tangible Assets	1	<u>18,177</u>	<u>22,181</u>
CURRENT ASSETS			
Debtors and prepayments	2	8,338	6,032
FNLFT	3	6,604	16,604
Rathbones Portfolio		269,722	219,314
Bank - Current Account		<u>23,259</u>	<u>62,240</u>
		307,923	304,190
CURRENT LIABILITIES			
	4	<u>(10,628)</u>	<u>(10,660)</u>
NET CURRENT ASSETS		<u>297,295</u>	<u>293,530</u>
NET ASSETS		<u>315,472</u>	<u>315,711</u>
FINANCED BY :			
Capital accounts	5	<u>315,472</u>	<u>315,711</u>

PROPRIETOR'S APPROVAL OF FINANCIAL STATEMENTS

On behalf of the proprietors we approve these financial statements, for the year ended January 31st 2024 and confirm that we have made available all relevant records and information for their preparation.

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 THE HON. ANTHONY LAING (CHAIR)

.....
 MR ANDREW HOWARD - HONORARY AUDITOR

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FINDHORN DISTRICT SALMON FISHERY BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JANUARY 31ST 2024

1. TANGIBLE FIXED ASSETS

	Plant & Machinery £	Motor Vehicles £	TOTAL £
At 31st January 2023	33,667	19,011	52,678
Additions	0	0	0
Disposal	0	0	0
At 31st January 2024	<u>33,667</u>	<u>19,011</u>	<u>52,678</u>
At 1st February 2023	18,262	12,235	30,497
Charge for year	2,310	1,694	4,004
Depreciation on disposal	0	0	0
At 31st January 2024	<u>20,572</u>	<u>13,929</u>	<u>34,501</u>
At 31st January 2024	13,095	5,082	18,177
At 31st January 2023	<u>15,405</u>	<u>6,776</u>	<u>22,181</u>

	<u>2024</u> £	<u>2023</u> £
2. DEBTORS		
Debtors	5,731	3,888
Prepayments - Subscriptions & Insurance	2,607	2,144
	<u>8,338</u>	<u>6,032</u>

3. ADDITIONAL DEBTOR		
FNLFT - this will be paid back over the next 2 years	6,604	16,604
	<u>6,604</u>	<u>16,604</u>

4. CREDITORS - amounts falling due within one year		
Accruals	10,628	10,660
	<u>10,628</u>	<u>10,660</u>

5. CAPITAL ACCOUNTS	Opening balance	Surplus /(deficit)	Movement on Investment Portfolio	Closing balance
	£	£	£	£
REPRESENTED BY	315,711	(6,947)	6,708	315,472
	<u>315,711</u> <u>(6,947)</u> <u>6,708</u> <u>315,472</u>			

The movement in the investment portfolio is after the bank transfer of £43,700 in January 2024. The Rathbones portfolio includes a bank/cash account with a £50,000 balance.