

RIVER LOSSIE AND DISTRICT SALMON FISHERIES BOARD

FINANCIAL STATEMENTS

YEAR ENDED

AUGUST 31ST 2024

Prepared by
ANNE A LAING
Chartered Accountants
ELGIN

RIVER LOSSIE AND DISTRICT SALMON FISHERIES BOARD

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RIVER LOSSIE AND DISTRICT SALMON FISHERIES BOARD
BOARD MEMBERS, OFFICERS AND PROFESSIONAL ADVISERS

BOARD MEMBERS AND OFFICE BEARERS	:	Crinan Dunbar	Chairman
		Tomas Christie	
		Fred Rhind	Retired 25/03/2024
		Mark Laing	
		Bill Fraser	
		John Fielding	
		Poppy Holdsworth	
		Tim Atkinson	
		Roy Russel	Appointed 26/06/2024
BANKERS	:	Royal Bank of Scotland	
		209 High Street	
		ELGIN, IV30 1DL	
CONTACT ADDRESS	:	Fisheries Office	
		Logie Steading	
		Dunphail	
		FORRES	
		IV36 2QN	
Independent Examiner	:	Roy J Laing (partner in the firm of)	
		Anne A Laing, Chartered Accountants	
		Lavona, Calcots	
		ELGIN	
		IV30 8NB	

RIVER LOSSIE AND DISTRICT SALMON FISHERIES BOARD
ANNUAL REPORT
YEAR ENDED AUGUST 31ST 2024

2023 Season Review

Once again, 2023 saw very low numbers of fish caught. Sea Trout catches were down significantly in 2022 and this trend continued in 2023, way below the 5 year average. Salmon catches were on par with 2022 but this still indicates a significant downturn in catches from previous years.

Catch Returns	Salmon	Sea Trout
2019	94	154
2020	61	87
2021	39	105
2022	15	29
2023	14	18
5 year average	44.6	78.6

2024 Season

Catch data will not be available until January 2025, however, it is expected that catches will be low, following the same trend of recent years.

National Electrofishing Programme for Scotland (NEPS)

There was no NEPs during 2024, but it is hoped that the program will resume in 2025. It is likely that NEPs will follow a two-yearly pattern going forward but this is to be confirmed.

A general juveniles survey was carried out on the Lossie this year. The data is still under analysis with initial indications in line with previous surveys, although salmon distribution may be slightly reduced.

Habitat Management

Proposed sediment removal for the flood alleviation scheme was completed. A comprehensive monitoring program for Clashgour windfarm was implemented in early 2024 and includes water sampling, invertebrate sampling and fish surveys. This monitoring is due to be carried out for a period of five years.

Cloddach Bridge

Cloddach Bridge was closed to traffic during late 2021, however, concern remains that the erosion of the abutment is still causing a partial barrier to fish passage, especially during low to medium flows. This is particular concern when fish are migrating to spawning areas in the Autumn. The LDSFB, Elgin AA and FNLRT continue to monitor fish passage and seek further discussions with Moray Council, the owner of the bridge, to resolve this intermittent barrier to fish passage.

RIVER LOSSIE AND DISTRICT SALMON FISHERIES BOARD
ANNUAL REPORT (CONTINUED)
YEAR ENDED AUGUST 31ST 2024

Catchment Developments

Clashgour Wind Farm and Rothes III Windfarm have both received planning permission.

Works to Dallas substation were completed in early 2024.

Lhanbryde burn – river works were completed to protect housing within Lhanbryde, fish survey completed regarding proposed Kirkhill Bridge replacement in Lhanbryde, the bridge replacement has now been completed.

Comments and suggestions for environmental protect measures were submitted for Coalkeittieck Bridge consultation and SSN cable north of Elgin, Paul's Hill windfarm. Comments also submitted on Miltonduff and Glen Elgin distillery works.

The FNLFT continues to monitor catchment developments.

INNS

Control of Giant Hogweed and Japanese Knotweed along the Lossie continued with funding from the Scottish Invasive Species Initiative (SISI), Moray Council, Crown Estate and MEDCO. GH control completed from Kellas to Palmer's Cross Bridge, some additional treatment of GH within Elgin was also carried out in 2024. GH densities from Kellas to Bogside are dropping considerably and improving from Bogside to Palmer's Cross Bridge. However, still several years of treatment required.

Control of Japanese Knotweed was undertaken using stem injection and foliar spraying using back-packs and a pressurised spray tank (400ltrs) allowing much more effective treatment of the large JK infestations to be carried out. Substantial areas were treated within Kellas, Brokentore, Bogside, Palmer's Cross and Mayne Farm were tackled. Mink monitoring continued through the SISI project with 1 capture at Fogwatt.

Bailiffing

Bailiffing by the Findhorn DSFB bailiffs continued during the season with a number of incidents dealt with.

Lossie DSF Board Activities 2023-24

Annual Meeting of Qualified Proprietors 21/11/23 at Pitgaveny

Annual General Meeting 26/03/2024 at 3pm at Pitgaveny

Meeting of Qualified Proprietors and Triennial Elections 25/06/2024 at Pitgaveny

Salmon Conservation Policy

The River Lossie is Graded Poor so all Salmon and Grilse caught on the Lossie must be released back to the river under the Conservation of Salmon Regulations, which make retaining salmon a criminal offence.

Sea Trout Conservation Policy

RELEASE

- All fish under 1 lb/14 ins
- All sea trout over 3 lbs/20 ins
- All stale and gravid fish

RELEASE RATE

- Sea Trout 75% ie, 1 sea trout in 4 may be retained

METHODS

- Fly fishing is encouraged.
- Use pinched or barbless hooks. Avoid using triple hooks.
- Shrimp and prawning is banned.
- Bait fishing (worming) may be used with the AA or owner's permission.

RIVER LOSSIE AND DISTRICT SALMON FISHERIES BOARD
ANNUAL REPORT (CONTINUED)
YEAR ENDED AUGUST 31ST 2024

Season: 25th Feb – 31st Oct. However, many of the fishing estates and Angling Associations vary the season length within this. Elgin and District Angling Association (EDAA) delays the opening on their fishing until the 1st April for salmon and sea trout and closes the season for sea trout on the 30th September. They close the salmon season on the 31st October.

Main Pressures on the Catchment

There is a high concentration of Distilleries in the catchment which extract water for production and cooling, creating issues of raised water temperatures and ineffective screens at offtake weirs damaging fish populations. The urbanisation, industrialisation and expansion of Elgin impinges on riparian habitats and increases pollution risks. Agricultural activities may also have some effects and we maintain a watching brief. Further windfarm developments are planned which may affect water courses. Elgin and Dallas AA's remain active but report that angling effort on the river continues to decline.

Funding of Fisheries Trust

The Lossie DSFB continues to contribute financially to the work of the FNLRT for biologist's projects and office costs.

Activities for 2024 to 2025

The Service level Agreement between the FNLRT and the LDSFB will be reviewed. The priority areas detailed in the FNLRT Management Plan will continue to guide all activities: Climate Crisis, River Habitat and Land Use, Biosecurity and Invasive Non-Native Species, Fish and Fisheries, Marine and Inshore Environment, Education and Publicity.

The project to eradicate GH and JK will continue in 2025 through the SISI Project, with the aim for treatment to reach downstream to the southern edge of Elgin. Mink control will also continue under the SISI project.

The installation of further fish passes on distillery weirs on the Linkwood Burn will be supported.

The FNLRT will continue to investigate improvements to fish assess under the Cloddach Bridge.

Other fish monitoring approaches such as counters and smolt traps will be reviewed.

The school visits to Kellas Trout fishery will be undertaken in 2025.

Monitoring of wind farm and infrastructure developments will continue.

Dates of Future Meetings:

Annual Meeting of Qualified Proprietors 26th November 2024 at 3pm at Pitgaveny.

Annual Public Meeting date t.b.c. March 2025 at 3 pm.

LDSFB Board Meeting date t.b.c July 2025 at 3pm.

The Lossie DSF Board continues to implement procedures to comply with the Aquaculture and Fisheries Act in maintaining a complaints procedure, register of members' interests, and the publicising of meetings, minutes and accounts. No complaints were received.

The Lossie DSF Board will continue to support the FNLRT in collecting fisheries data and undertaking surveys to identify opportunities for riparian improvements. The Board will continue to make a financial contribution to the FNLRT.

RIVER LOSSIE AND DISTRICT SALMON FISHERIES BOARD
BOARD MEMBERS' REPORT AND STATEMENT
OF BOARD MEMBERS' RESPONSIBILITIES
YEAR ENDED AUGUST 31ST 2024

FINANCIAL STATEMENTS

The Board have pleasure in presenting their report and the financial statements of the company for the year ended August 31st 2024.

BOARD'S RESPONSIBILITIES

The Board are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The Board are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position.

The Board are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing these financial statements the officials are required to:

- a. select suitable accounting policies and apply them consistently
- b. make judgements and estimates that are reasonable and prudent; and
- c. prepare the financial statements on a going concern basis unless it is inappropriate to do so on the grounds that the charity is unlikely to continue in existence.

PRINCIPAL ACTIVITIES

Protect, preserve and manage salmon and sea trout fisheries on the River Lossie.

FUTURE DEVELOPMENTS

The Board agreed that there would be an increase in Bailiffing activity.

A conservation code has been finalised and is in place for the future.

The Board agreed to continue with the responsibility for leasing the Net Fishings at the mouth of the River Lossie, as a conservation measure.

RISKS REVIEW

The members have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Board, and are satisfied that systems are in place to mitigate exposure to the major risks.

FINANCIAL REVIEW

The surplus at the year end enables the Board to carry on with their objectives.

RIVER LOSSIE AND DISTRICT SALMON FISHERIES BOARD
BOARD MEMBERS' REPORT AND STATEMENT
OF BOARD MEMBERS' RESPONSIBILITIES (CONTINUED)
YEAR ENDED AUGUST 31ST 2024

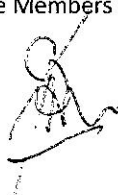
MEMBERS OF THE BOARD

The members who served on the Board during the year were as follows :

Crinan Dunbar	Chairman
Tomas Christie	
Fred Rhind	Retired 25/03/2024
Mark Laing	
Bill Fraser	
John Fielding	
Poppy Holdsworth	
Tim Atkinson	
Roy Russel	Appointed 26/06/2024

Approved by the Members and signed on their behalf on 26/11/24 by

Crinan Dunbar



Chairman

*CHARTERED ACCOUNTANT'S REPORT TO THE PARTNERS ON THE UNAUDITED ACCOUNTS OF
RIVER LOSSIE AND DISTRICT SALMON FISHERIES BOARD FOR THE YEAR ENDED AUGUST 31ST 2024.*

In accordance with the engagement letter we have prepared the accounts of River Lossie and District Salmon Fisheries Board on pages 8 to 9 from accounting records and information and explanations supplies 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 River Lossie and District Salmon Fisheries 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 August 31st 2024 and your responsibility for the accounts.

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.

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 and to prepare accounts which accord with the accounting records 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.

.....

Roy J Laing, partner

Date 21/12/24

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

RIVER LOSSIE AND DISTRICT SALMON FISHERIES BOARD
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED AUGUST 31ST 2023

STATEMENT OF FINANCIAL ACTIVITIES

	UNRESTRICTED FUNDS <u>2024</u> £	RESTRICTED FUNDS <u>2024</u> £	TOTAL FUNDS <u>2024</u> £	TOTAL FUNDS <u>2023</u> £
INCOMING RESOURCES				
Other income	0	0	0	0
Assessments	8,337	0	8,337	9,623
Total incoming resources	8,337	0	8,337	9,623
RESOURCES EXPENDED				
Insurance	712	0	712	542
Bailiff	1,628	0	1,628	1,514
Professional Fees	420	0	420	450
Subscriptions	562	0	562	536
Contribution to FNLFT	6,900	0	6,900	6,900
Total resources expended	10,222	0	10,222	9,942
Net incoming/(outgoing) resources	(1,885)	0	(1,885)	(319)
Transfers between funds	0	0	0	0
NET MOVEMENT IN FUNDS				
Fund balances as at September 1st 2023	10,849	0	10,849	11,168
Fund balances as at August 31st 2024	8,964	0	8,964	10,849

RIVER LOSSIE AND DISTRICT SALMON FISHERIES BOARD
BALANCE SHEET
AS AT AUGUST 31ST 2024

	<u>2024</u>	<u>2023</u>
	£	£
CURRENT ASSETS		
Debtors	1,020	2,011
Cash at bank and in hand	9,221	9,318
	<u>10,241</u>	<u>11,329</u>
CREDITORS		
Amounts falling due within one year		
Creditors and accruals	1,277	480
	<u>1,277</u>	<u>480</u>
NET CURRENT ASSETS	<u>8,964</u>	<u>10,849</u>
NET ASSETS	<u>8,964</u>	<u>10,849</u>
 REPRESENTED BY		
 UNRESTRICTED FUNDS	 <u>8,964</u>	 <u>10,849</u>

These financial statements were approved by the members of the Board on
and signed on their behalf by :


Crinan Dunbar

Chairman

26th Nov 2024