

**WESTER ROSS AREA SALMON FISHERY BOARD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

## WESTER ROSS AREA SALMON FISHERY BOARD

### COMMITTEE INFORMATION

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#### Committee members

**01/04/2013 to 31/03/2014**

Bill Whyte  
Donald Rice  
Gordon Crawford  
Hugh Whittle  
Iain Russell  
Jamie Crawford  
Jenny Scobie (resigned on 30<sup>th</sup> April 2013)  
Pat Wilson (01/04/2013 to 04/11/2013)  
Rosie Nicoll (04/11/2013 to 31/03/2014)  
Stephen Bate  
Brian Fraser  
Frank Buckley  
Iain McFadyen  
Ray Dingwall

#### Clerk to board

Peter Jarosz

#### Accountants

ED Capital Limited  
19 Commercial Buildings  
St Helier  
Jersey  
JE1 1BU

#### Business address

Wester Ross Fisheries Trust Office  
Harbour Centre  
Gairloch  
Ross – shire  
IV21 2BQ

#### Bankers

Bank of Scotland  
Inverness City Branch  
PO Box 1000  
BX2 1LB

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# WESTER ROSS AREA SALMON FISHERY BOARD

## CONTENTS

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	Page
Committee report	1 – 2
Accountant's report to the members	3
Revenue account	4
Balance sheet	5
Notes to the financial statements	6 – 7

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## **WESTER ROSS AREA SALMON FISHERY BOARD**

### **COMMITTEE REPORT FOR THE YEAR ENDED 31 MARCH 2014**

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The Committee presents its report and financial statements for the year ended 31 March 2014.

#### **Committee members**

The following members have held office from 1 April 2013 to 31 March 2014:

Bill Whyte (Mandatory for Jane Maclay)  
Donald Rice (Mandatory for Regina Anna Properties)  
Gordon Crawford (Mandatory for Nicholas Crawford)  
Hugh Whittle (Mandatory for Inveran Fishings Ltd)  
Iain Russell (Mandatory for Philip Smith)  
Jamie Crawford  
Jenny Scobie (resigned on 30<sup>th</sup> April 2013)  
Pat Wilson (from 1<sup>st</sup> April 2013 to 4<sup>th</sup> November 2013)  
Rosie Nicoll (Mandatory for Pat Wilson from 4<sup>th</sup> November 2013)  
Stephen Bate  
Brian Fraser (Co-opted)  
Frank Buckley (Co-opted)  
Iain McFadyen (Co-opted)  
Ray Dingwall (Co-opted)

#### **Clerk to the board**

Peter Jarosz

#### **Construction and objectives**

The board was created on 19 February 2004 by the formation of an association of proprietors of the Wester Ross Salmon Fishery District, and the election of a committee, under the terms of the Salmon and Freshwater Fisheries (Consolidation) (Scotland) Act 2003.

The purposes of the Board are to do such acts, execute such works and incur such expenses as may appear to them expedient for the protection or improvement of the fisheries within their district, the increase of salmon, or the stocking of the waters of the district with salmon.

The board is empowered by statute to raise an annual levy on the proprietors to allow it to meet its expenses.

#### **Results for the period**

The surplus for the year was £11,976 (2013: Deficit (£8,592) as shown on the revenue account.

## **WESTER ROSS AREA SALMON FISHERY BOARD**

### **COMMITTEE REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2014**

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#### **Committee's responsibilities in relation to the financial statements**

The Committee is responsible for preparing the financial statements each year which give a true and fair view of the state of affairs of the Board and of the surplus or deficit of the Board for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

The Committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Board and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**WESTER ROSS AREA SALMON FISHERY BOARD**

**APPROVAL OF THE FINANCIAL STATEMENTS AND ACCOUNTS' REPORT**

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We approve the financial statements set out on pages 4 to 7. We acknowledge our responsibility for the financial statements, including the appropriateness of the accounting basis as set out in note 1 to the financial statements, and for providing ED Capital Limited with all information and explanations necessary for their compilation.



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Date: 17th June 2014.....

I have prepared for your approval the financial statements of Wester Ross Area Salmon Fishery Board for the year, set out on pages 4 to 7 from the entity's accounting records and from information and explanations you have given to me.

This report is made solely to you. My work has been undertaken solely to prepare for your approval the financial statements of Wester Ross Area Salmon Fishery Board and state those matters that we have agreed to state to you in this report in accordance with the guidance of ACCA as detailed at <http://www.accaglobal.co.uk>. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than you, for my work or for this report.

You have approved the financial statements for the year and have acknowledged your responsibility for them, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for their compilation.

I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and do not, therefore, express any opinion on the financial statements.



.....

Graham Bell

ED Capital Limited

19 Commercial Buildings

St Helier

Jersey

JE1 1BU

Channel Islands

WESTER ROSS AREA SALMON FISHERY BOARD

REVENUE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2014

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	2014		2013	
	£	£	£	£
<b>Income</b>				
Statutory assessment		31,184		29,798
<b>Expenditure</b>				
Administrator's salary	4,071		4,572	
Staff training	-		-	
Meeting expenses	100		41	
Printing, postage and stationery	-		72	
Computer running costs	230		172	
Travelling expenses	544		435	
Legal and professional fees	530		966	
Charitable donations	50		-	
Biologist Project	3,000		-	
Subscriptions	2,464		1,821	
Depreciation	<u>158</u>		<u>311</u>	
		<u>(11,147)</u>		<u>(8,390)</u>
		20,037		21,408
<b>Research and improvements</b>				
Grant to Wester Ross Fisheries Trust		<u>(8,061)</u>		<u>(30,000)</u>
<b>(Deficit)/surplus for the year</b>		11,976		(8,592)
<b>Other income</b>				
Bank interest received		<u>-</u>		<u>-</u>
<b>Net (deficit)/surplus for the year</b>		<u>11,976</u>		<u>(8,592)</u>

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WESTER ROSS AREA SALMON FISHERY BOARD

BALANCE SHEET  
AS AT 31 MARCH 2014

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	2014		2013	
	£	£	£	£
<b>Fixed assets</b>				
Tangible assets	2	-		158
<b>Current assets</b>				
Trade debtors		495		1,215
Prepayments		2,197		1,567
Cash at bank and in hand		<u>15,353</u>		<u>7,636</u>
		<u>18,045</u>		<u>10,418</u>
<b>Current liabilities</b>				
Trade creditors		-		4,507
Accruals		<u>-</u>		<u>-</u>
		<u>-</u>		<u>4,507</u>
<b>Net current assets</b>		18,045		<u>5,911</u>
<b>Total assets less current liabilities</b>		<u>18,045</u>		<u>6,069</u>
<b>Accumulation fund</b>				
At 1 April 2013		6,069		14,661
(Deficit)/surplus for the year		<u>11,976</u>		<u>(8,592)</u>
		<u>18,045</u>		<u>6,069</u>



**WESTER ROSS AREA SALMON FISHERY BOARD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2014**

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**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

**1.2 Turnover**

Turnover represents amounts receivable for all fishing levies issued in the year.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment                      25% per annum straight line basis

**2 Tangible fixed assets**

	<b>Fixtures, Fittings &amp; Equipment £</b>
<b>Cost</b>	
At 1 April 2013	1,242
At 31 March 2014	<u>1,242</u>
<b>Depreciation</b>	
At 1 April 2013	1,084
Charge for the year	<u>158</u>
At 31 March 2014	<u>1,242</u>
<b>Net book value</b>	
At 31 March 2014	<u>—</u>
At 31 March 2013	<u>158</u>

**WESTER ROSS AREA SALMON FISHERY BOARD**

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 MARCH 2014**

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**3 Related party transactions**

During the year, a donation of £8,061 (2013: £30,000) was paid to Wester Ross Fisheries Trust. The following committee members are proprietors, or mandatories for proprietors, within the Wester Ross area, and the proprietors' annual assessments are as noted below:

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
John Mackenzie	-	202
Pat Wilson	788	1,094
Mark Williams	-	202
Philip Smith	-	608
Donald Rice	-	405
Jane Maclay	-	1,755
Stephen Bate	495	405
Bill Whyte (Mandatory for Jane Maclay)	3,150	-
Donald Rice (Mandatory for Regina Anna Properties)	810	-
Gordon Crawford (Mandatory for Nicholas Crawford)	9,900	-
Hugh Whittle (Mandatory for Inveran Fishings Ltd)	6,399	-
Iain Russell (Mandatory for Philip Smith)	405	-
Jamie Crawford	270	-
Jenny Scobie	720	-