

WESTER ROSS AREA SALMON FISHERY BOARD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

WESTER ROSS AREA SALMON FISHERY BOARD

COMMITTEE INFORMATION

Committee members

01/04/2017 to 31/03/2018

Bill Whyte
Donald Rice
Gordon Crawford
Hugh Whittle
John Whitteridge
Neil Morrison
Rosie Nicoll
Stephen Bate
Brian Fraser
Colin Blyth

Clerk to board

Peter Jarosz

Accountants

ED Capital Limited
1 IFC
St Helier
Jersey
JE2 3BX

Business address

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

Bankers

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

WESTER ROSS AREA SALMON FISHERY BOARD

CONTENTS

| | 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 |

WESTER ROSS AREA SALMON FISHERY BOARD

COMMITTEE REPORT FOR THE YEAR ENDED 31 MARCH 2017

The Committee presents its report and financial statements for the year ended 31 March 2017.

Committee members

The following members have held office from 1 April 2017 to 31st March 2018:

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)
Neil Morrison (Mandatory for Philip Smith)
Rosie Nicoll (Mandatory for Pat Wilson)
Stephen Bate
John Whitteridge (Mandatory for Jane Whitteridge)
Colin Blyth (Co-opted on 24/11/2015)
Brian Fraser (Co-opted on 29/03/2016)

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 Deficit for the year was £2,006 (2017: Deficit £371) as shown on the revenue account.

WESTER ROSS AREA SALMON FISHERY BOARD

COMMITTEE REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2017

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

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.



.....

Date: 16th October 2018

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

1 IFC
St Helier
Jersey
JE2 3BX
Channel Islands

WESTER ROSS AREA SALMON FISHERY BOARD

REVENUE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2018

| | 2018 | | 2017 | |
|---------------------------------------|--------------|----------------|--------------|--------------|
| | £ | £ | £ | £ |
| Income | | | | |
| Statutory assessment | | 30,873 | | 41,250 |
| Other Income | | <u>-</u> | | <u>-</u> |
| | | 30,873 | | 41,250 |
| | | | | |
| Expenditure | | | | |
| Meeting Expense | 180 | | - | |
| Administrator's salary | 5,237 | | 5,359 | |
| Computer running costs | 746 | | 955 | |
| Travelling expenses | 2,084 | | 1,739 | |
| Legal and professional fees | 212 | | 8,629 | |
| Subscriptions | <u>1,820</u> | | <u>2,339</u> | |
| | | (10,279) | | (19,021) |
| | | 20,594 | | 22,229 |
| | | | | |
| Research and improvements | | | | |
| Grant to Wester Ross Fisheries Trust | | (22,600) | | (22,600) |
| | | | | |
| Surplus/(Deficit) for the year | | <u>(2,006)</u> | | <u>(371)</u> |

WESTER ROSS AREA SALMON FISHERY BOARD

**BALANCE SHEET
AS AT 31 MARCH 2018**

| | 2018 | | 2017 | |
|--|---------------|---------------|---------------|---------------|
| | £ | £ | £ | £ |
| Fixed assets | | | | |
| Tangible assets | 2 | - | - | - |
| Current assets | | | | |
| Trade debtors | - | - | 735 | - |
| Cash at bank and in hand | <u>20,177</u> | - | <u>20,801</u> | - |
| | <u>20,177</u> | - | <u>21,536</u> | - |
| Current liabilities | | | | |
| Trade creditors | <u>8,659</u> | - | <u>8,012</u> | - |
| Net current assets | | <u>11,518</u> | | <u>13,524</u> |
| Total assets less current liabilities | | <u>11,518</u> | | <u>13,524</u> |
| Accumulation fund | | | | |
| At 1 April 2017/2016 | | 13,524 | | 15,895 |
| Surplus/(Deficit) for the year | | (2006) | | (371) |
| | | <u>11,518</u> | | <u>13,524</u> |

WESTER ROSS AREA SALMON FISHERY BOARD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

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

| | Fixtures, Fittings & Equipment £ |
|-----------------------|---|
| Cost | |
| At 1 April 2017 | 1,242 |
| At 31 March 2018 | <u>1,242</u> |
| Depreciation | |
| At 1 April 2017 | 1,242 |
| Charge for the year | — |
| At 31 March 2018 | <u>1,242</u> |
| Net book value | |
| At 31 March 2018 | <u>—</u> |
| At 31 March 2017 | <u>—</u> |

WESTER ROSS AREA SALMON FISHERY BOARD

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2017**

3 Related party transactions

During the year, a donation of £22,600 (2016: £22,600) 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:

| | 2017 | 2016 |
|--|-------------|-------------|
| | £ | £ |
| Rosie Nicoll (Mandatory for Pat Wilson) | 788 | 1,050 |
| Stephen Bate | 496 | 660 |
| Bill Whyte (Mandatory for Jane Maclay) | 3,150 | 4,200 |
| Donald Rice (Mandatory for Regina Anna Properties) | 810 | 1,080 |
| Gordon Crawford (Mandatory for Nicholas Crawford) | 9,900 | 13,920 |
| Hugh Whittle (Mandatory for Inveran Fishings Ltd) | 6,399 | 9,000 |
| Neil Morrison (Mandatory for Philip Smith) | 405 | 540 |
| John Whitteridge (Mandatory for Jane Whitteridge) | 248 | 330 |