

**Financial Statements for the Year Ended 31st May 2024**

**for**

**Lochaber District Salmon Fisheries Board**

Frame Kennedy  
4th Floor Metropolitan House  
31-33 High Street  
Inverness  
IV1 1HT

**Lochaber District Salmon Fisheries Board**

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for the year ended 31st May 2024**

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**Lochaber District Salmon Fisheries Board**

**General Information  
for the year ended 31st May 2024**

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<b>Accountants:</b>	Frame Kennedy 4th Floor Metropolitan House 31-33 High Street Inverness
<b>Bankers:</b>	Royal Bank of Scotland 6 High Street Fort William Inverness-shire PH33 6AS
<b>Board Members:</b>	Michael Mann - <i>Chairman, Lochy</i> Colin Corlet - <i>Shiel</i> Jonathan Hart – <i>Jahama Highland Estates</i> Astie Cameron - <i>Lochiel Estate</i> David Gunn - <i>Angling Rep Coe</i> David Stewart-Howitt – <i>Moidart</i> Grace Henderson – <i>Morar</i> Tom Leslie – <i>Ailort</i> Christopher Cairns - <i>Angling Club Representative</i> Neil MacNeill - <i>Angling Club Representative</i>
<b>Clerk to the Board:</b>	Jon Gibb
<b>Lochaber Trust Representative:</b>	Rob Pitkin
<b>Board Advisors:</b>	Angus Macdonald – <i>Highland Council</i> Bob Younger – <i>Fish Legal</i>

**Unaudited Financial Statements**  
**for the year ended 31st May 2024**

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**Independent Examiners' Report to the Board**

We report on the accounts for the year ended 31 May 2024 set out on pages 3 to 5.

**Basis of Independent Examiner's statement**

Our examination includes a review of the accounting records kept by the board and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the board concerning any such matter.

**Independent Examiner's statement**

In the course of our examination, no matter has come to our attention:

1. Which gives us reasonable cause to believe that in any material respect the board have not met the requirements to ensure that:
  - proper accounting records are kept in accordance with the Salmon and Freshwater Fisheries (Consolidation) (Scotland) Act 2003, and
  - to prepare accounts which accord with the accounting records
  
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Frame Kennedy  
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Inverness  
IV1 1HT

Date: .....

**Lochaber District Salmon Fisheries Board**

**Detailed Profit and Loss Account  
for the year ended 31st May 2024**

	<b>2024</b>		<b>2023</b>	
	£	£	£	£
<b>Riparian owners</b>		<b>22,039</b>		21,693
<b>Other income</b>				
Deposit account interest		<u>289</u>		<u>73</u>
		<b>22,328</b>		21,766
 <b>Expenditure</b>				
Wages	9,996		9,996	
Car hire	600		600	
Motor and travel expenses	2,983		2,401	
Office costs	3,633		3,649	
Licences and insurance	652		627	
Sundry expenses	-		120	
Accountancy	4,308		4,265	
Subscriptions	1,454		1,321	
Depreciation of tangible fixed assets				
Fixtures and fittings	85		114	
Bad debts	<u>93</u>		<u>-</u>	
		<b><u>23,804</u></b>		<b><u>23,093</u></b>
		<b>(1,476)</b>		<b>(1,327)</b>
 <b>Finance costs</b>				
Bank charges		<u>47</u>		<u>35</u>
 <b>Surplus/(deficit) for the year</b>		<b><u>(1,523)</u></b>		<b><u>(1,362)</u></b>

**Lochaber District Salmon Fisheries Board**

**Balance Sheet  
31st May 2024**

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		255		340
<b>Current assets</b>					
Trade debtors		2,181		27,683	
Prepayments		2,148		-	
Bank		<u>51,158</u>		<u>12,437</u>	
		<u>55,486</u>		<u>40,119</u>	
<b>Current liabilities</b>					
Trade creditors		23,393		13,150	
Advance income		26,381		22,039	
Accrued expenses		<u>4,380</u>		<u>2,160</u>	
		<u>54,154</u>		<u>37,349</u>	
			<u>1,332</u>		<u>2,770</u>
<b>Net assets</b>			<u>1,587</u>		<u>3,110</u>
<b>Financed by</b>					
<b>Funds</b>					
Brought forward at 1 June 2023			3,110		4,472
Net surplus/(deficit)			<u>(1,523)</u>		<u>(1,362)</u>
			<u>1,587</u>		<u>3,110</u>

I approve the financial statements and confirm that I have made available all relevant records and information for their preparation.

.....  
M Mann (Chairman)

Date: .....

Notes to the Financial Statements  
for the year ended 31st May 2024

**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention modified when necessary to include the revaluation of certain fixed assets.

**1.2. Income**

Income represents the total invoice value, excluding value added tax, of income received during the year.

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings  
and equipment - 25% Reducing balance

**1.4. Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**2. Tangible fixed assets**

	<b>Fixtures and fittings £</b>
<b>Cost</b>	
At 1st June 2023 and 31st May 2024	<u>1,972</u>
<b>Depreciation</b>	
At 1st June 2023	1,632
Charge for year	<u>85</u>
At 31st May 2024	<u>1,717</u>
<b>Net book value</b>	
At 31st May 2024	<u><u>255</u></u>
At 31st May 2023	<u><u>341</u></u>