Financial Statements for the Year Ended 31st May 2025

for

Lochaber District Salmon Fisheries Board

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

Contents of the Financial Statements
for the year ended 31st May 2025

General Information
for the year ended 31st May 2025

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

Bankers:
Royal Bank of Scotland
6 High Street
Fort William
Inverness-shire
PH33 6AS

Board Members:
Michael Mann - *Chairman, Lochy*
Colin Corlet – *Shiel*
Jonathan Hart – *Jahama Highland Estates*
Astie Cameron - *Lochiel Estate*
David Gunn - *Angling Representative*
David Stewart-Howitt – *Moidart*
Grace Henderson – *Morar*
Tom Leslie – *Ailort*
Christopher Cairns - *Angling Club Representative*
Alister Sutherland - *Coe*

Clerk to the Board:
Jon Gibb

Lochaber Trust Representative:
Rob Pitkin

Independent Examiners' Report to the Board
We report on the accounts for the year ended 31 May 2025 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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Date: ....

Lochaber District Salmon Fisheries Board

Detailed Profit and Loss Account
for the year ended 31st May 2025

	2025		2024	
	£	£	£	£
Riparian owners		**26,567**		22,039
Other income				
Deposit account interest		**272**		289
		26,839		22,328
Expenditure				
Wages	**10,796**		9,996	
Car hire	**600**		600	
Motor and travel expenses	**2,803**		2,983	
Office costs	**3,928**		3,633	
Licences and insurance	**679**		652	
Sundry expenses	**36**		-	
Accountancy	**4,730**		4,308	
Subscriptions	**1,524**		1,454	
Depreciation of tangible fixed assets				
Fixtures and fittings	**64**		85	
Bad debts	**50**		93	
		25,210		23,804
		1,629		(1,476)
Finance costs				
Bank charges		**46**		47
Surplus/(deficit) for the year		**1,583**		(1,523)

Lochaber District Salmon Fisheries Board

Balance Sheet
31st May 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	2		**191**		255
Current assets					
Trade debtors		**2,851**		2,181	
Prepayments		**697**		2,148	
Bank		**58,534**		51,158	
		62,082		55,486	
Current liabilities					
Other creditors		**25,607**		23,393	
Advance income		**26,606**		26,381	
Accrued expenses		**6,890**		4,380	
		59,103		54,154	
			2,979		1,332
Net assets			**3,170**		1,587
Financed by					
Funds					
Brought forward at 1 June 2024			**1,587**		4,395
Net surplus/(deficit)			**1,583**		(2,808)
			3,170		1,587

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

....
M Mann (Chairman)

Date: ....

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

	Fixtures and fittings £
Cost	
At 1st June 2024 and 31st May 2025	**1,972**
Depreciation	
At 1st June 2024	**1,717**
Charge for year	**64**
At 31st May 2025	**1,781**
Net book value	
At 31st May 2025	**191**
At 31st May 2024	255