

Northern District Salmon Fishery Board

Accounts
For the Year Ended 31 December 2016

MORRIS
&
YOUNG

CHARTERED ACCOUNTANTS



Northern District Salmon Fishery Board

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Northern District Salmon Fishery Board

Officers and Advisers

Auditors	Morris & Young, Statutory Auditor Chartered Accountants 6 Atholl Crescent Perth PH1 5JN
Members of the board	
Chairman	Mr M T Ward
Upper proprietors	Mr J Gray Mr S Green Mr V Hackel Mr D Hurst-Brown Lord Iliffe Mr D Lindsay The Hon. George Lopes Mr A Nicholson Mr J Stewart
Lower proprietors	Mr J Mackay Mr P H R Gwyn
Co-opted members	There are currently no co-opted Fishery Board Members

Independent Auditors' Report

To the board members of Northern District Salmon Fishery Board

Report of the Auditors to the board members of Northern District Salmon Fishery Board

In accordance with the Salmon and Freshwater Fisheries (Consolidation) (Scotland) Act 2003, section 44, as amended by the Aquaculture and Fisheries (Scotland) Act 2013, we have audited the statement of accounts for the year ended 31 December 2016 set out on pages 4 to 6. These accounts have been prepared in accordance with the United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities under the historical cost convention and the accounting policies set out on page 6.

This report is made solely to the board members of Northern District Salmon Fishery Board. Our audit work has been undertaken so that we might state to the board members those matters we are required to state to them in an auditor's report 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 for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of duly elected and duly co-opted board members and auditors

Section 44 of the Salmon and Freshwater Fisheries (Consolidation) (Scotland) Act 2003, as amended by the Aquaculture and Fisheries (Scotland) Act 2013, requires the board to prepare a statement of accounts for each financial year which give a true and fair view of the state of affairs of the board and of the surplus or deficit for that period. In preparing those accounts, the board members are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the board will continue in operation.

The board members are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the board. They are also responsible for safeguarding the assets of the Board and hence for taking reasonable steps in the prevention and detection of fraud and other irregularities.

Our responsibility is to audit the statement of accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). We report to you our opinion as to whether the statement of accounts give a true and fair view and are properly prepared in accordance with the Salmon and Freshwater Fisheries (Consolidation) (Scotland) Act 2003 and the Aquaculture and Fisheries (Scotland) Act 2013. We also report to you whether in our opinion the information in the Annual Report is consistent with the statement of accounts.

We read the Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Independent Auditors' Report

To the board members of Northern District Salmon Fishery Board

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Scope of the audit of the financial statements

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the statement of accounts. It also includes an assessment of the significant estimates and judgements made by the board members in preparation of statement of accounts, and of whether the accounting policies are appropriate to the Board's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the statement of accounts.

Opinion on financial statements

In our opinion:

- The statement of accounts give a true and fair view, in accordance with the United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities of the state of the Board's affairs as at 31 December 2016, and of its deficit for the year then ended;
- The statement of accounts have been prepared in accordance with Salmon and Freshwater Fisheries (Consolidation) (Scotland) Act 2003 and the Aquaculture and Fisheries (Scotland) Act 2013; and
- The information given in the Annual Report is consistent with the statement of accounts.

2 October 2017

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Mr Peter Young B.A., C.A. (Senior Statutory Auditor)
for and on behalf of Morris & Young, Statutory
Auditor
Chartered Accountants
6 Atholl Crescent
PERTH
PH1 5JN

Northern District Salmon Fishery Board

Profit and Loss Account for the Year Ended 31 December 2016

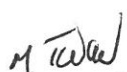
	2016		2015	
	£	£	£	£
Turnover				
Assessments		41,857		43,662
Expenses				
Insurance	667		646	
Portskerra Slipway	1,000		-	
Credits to assessments	3,515		-	
Boat patrols	21,600		21,600	
Subscriptions	8,496		9,388	
Management charges	3,000		6,077	
Meeting expenses	402		467	
Auditor's remuneration	948		912	
Consultancy fees	3,200		1,200	
Legal and professional fees	35		35	
Bank charges	1		17	
		(42,864)		(40,342)
Net (deficit)/surplus		<u>(1,007)</u>		<u>3,320</u>

Northern District Salmon Fishery Board

Balance Sheet as at 31 December 2016

	2016		2015	
	£	£	£	£
Current assets				
Debtors	-		1,995	
Cash at bank and in hand	17,212		13,223	
	<u>17,212</u>		<u>15,218</u>	
Current liabilities				
Accruals		<u>(3,840)</u>		<u>(839)</u>
Net assets		<u>13,372</u>		<u>14,379</u>
Financed by:				
Capital account bfwd		14,379		11,059
(Deficit)/surplus for the year		<u>(1,007)</u>		<u>3,320</u>
		<u>13,372</u>		<u>14,379</u>

Approved by the Board on 26 September 2017 and signed on its behalf by:



 Mr M T Ward

Northern District Salmon Fishery Board

Notes to the Accounts for the Year Ended 31 December 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the amounts receivable for goods and services, inclusive of VAT.

Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Taxation

Northern District Salmon Fishery Board is not subject to taxation on income derived from proprietor contributions on the grounds of mutual trading. Taxation has been provided for non-trading income.

Related party transactions

Members of the Board represent Proprietors who pay assessments to the Board. Assessments are paid in accordance with independently assessed rateable values. The members of the Board are assessed at the same rate as proprietors who are not members of the Board.

During the year an invoice for £21,600 for sea and coastal foot patrols in the 2016 season was received from River Naver Fisheries (2015: £21,600). At the balance sheet date the amount due to River Naver Fisheries is £nil (2015: £nil). River Naver Fisheries is a Partnership of River Naver Salmon Fishery Proprietors. The quantum of the invoice is approved by the Board.