

# Northern District Salmon Fishery Board

Accounts  
for the Year Ended 31 December 2018

Morris & Young, Statutory Auditor  
Chartered Accountants  
6 Atholl Crescent  
PERTH  
PH1 5JN

# Northern District Salmon Fishery Board

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# Northern District Salmon Fishery Board

## Officers and Advisers

<b>Auditors</b>	Morris & Young, Statutory Auditor Chartered Accountants 6 Atholl Crescent Perth PH1 5JN
<b>Members of the board</b>	
<b>Chairman</b>	Mr M T Ward
<b>Upper proprietors</b>	Mr J Gray Mr S Green Mr V Hackel Mr D Hurst-Brown Lord Iliffe Mr A Adamson The Hon. George Lopes Mr A Nicholson Mr J Stewart Mr D Buchan (Appointed 25 September 2018)
<b>Lower proprietors</b>	Mr J Mackay Mr P H R Gwyn
<b>Co-opted members</b>	There are currently no co-opted Fishery Board Members

# **Independent Auditors' Report**

## **To the board members of Northern District Salmon Fishery Board**

### **Opinion**

We have audited the financial statements of Northern District Salmon Fishery Board for the year ended 31 December 2018, which comprise the Profit and Loss Account, Balance Sheet and Notes to the financial statements. The financial reporting framework that has been applied is applicable law and the United Kingdom Generally Accepted Accounting Practice.

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.

In our opinion:

- The statement of accounts give a true and fair view, in accordance with the United Kingdom Generally Accepted Accounting Practice of the state of the Board's affairs as at 31 December 2018, and of its deficit for the year then ended;
- The statement of accounts have been prepared in accordance with the Salmon and Freshwater Fisheries (Consolidation) (Scotland) Act 2003 and the Aquaculture and Fisheries (Scotland) Act 2013; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Board in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the members' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the members have not disclosed in the financial statements any identified material uncertainties that may cast doubt about the Board's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

# **Independent Auditors' Report**

## **To the board members of Northern District Salmon Fishery Board**

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinion on other matter**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Annual Report has been prepared in accordance with applicable legal requirements.

### **Respective responsibilities of duly elected and duly co-opted board members**

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 financial statements 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.

**Independent Auditors' Report**  
**To the board members of Northern District Salmon Fishery Board**



**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

3 October 2019

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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 2018

	2018		2017	
	£	£	£	£
<b>Turnover</b>				
Assessments		14,436		30,270
<b>Expenses</b>				
Project cost	14,672		-	
Insurance	742		730	
Boat patrols	8,703		21,600	
Subscriptions	5,412		5,255	
Management charges	3,000		3,000	
Meeting expenses	417		388	
Auditor's remuneration	1,020		984	
Consultancy fees	1,200		1,200	
Legal and professional fees	35		35	
		(35,201)		(33,192)
<b>Other income</b>				
Government grants receivable		14,672		-
<b>Net deficit</b>		(6,093)		(2,922)

## Northern District Salmon Fishery Board

### Balance Sheet as at 31 December 2018

	2018		2017	
	£	£	£	£
<b>Current assets</b>				
Debtors	5,648		222	
Cash at bank and in hand	<u>5,486</u>		<u>11,119</u>	
	<u>11,134</u>		<u>11,341</u>	
<b>Current liabilities</b>				
Trade creditors		5,885		-
Accruals		<u>892</u>		<u>891</u>
		<u>(6,777)</u>		<u>(891)</u>
<b>Net assets</b>		<u>4,357</u>		<u>10,450</u>
<b>Financed by:</b>				
Capital account bfwd		10,450		13,372
Deficit for the year		<u>(6,093)</u>		<u>(2,922)</u>
		<u>4,357</u>		<u>10,450</u>

Approved by the Board on 24 September 2019 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 2018

### 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 £1,645 for sea and coastal foot patrols in the 2018 season was received from River Naver Fisheries (2017: £21,600). At the balance sheet date the amount due to River Naver Fisheries is £nil (2017: £nil). River Naver Fisheries is a Partnership of River Naver Salmon Fishery Proprietors. The quantum of the invoice is approved by the Board.