

The Helmsdale District Salmon Fishery Board

**Audited financial statements
for the year ended 31 January 2017**

Saffery Champness.
CHARTERED ACCOUNTANTS

The Helmsdale District Salmon Fishery Board

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The Helmsdale District Salmon Fishery Board

Independent auditors' report

To the members of The Helmsdale District Salmon Fishery Board

We have audited the financial statements of The Helmsdale District Salmon Fishery Board for the year ended 31 January 2017 set out on pages 3 to 7. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the board's members, as a body. Our audit work has been undertaken so that we might state to the board's members those matters we are required to state to them in an auditors' 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 and the board's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of members and auditors

Section 44 of the Salmon and Freshwater Fisheries (Consolidation) (Scotland) Act 2003 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's members are required to:

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

The board's 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 and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the board's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the board; and the overall presentation of the financial statements.

The Helmsdale District Salmon Fishery Board

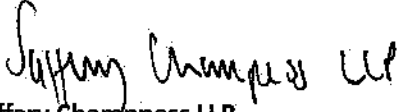
Independent auditors' report (continued)

To the members of The Helmsdale District Salmon Fishery Board

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of affairs of the board as at 31 January 2017 and of its surplus or deficit for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Salmon and Freshwater Fisheries (Consolidation) (Scotland) Act 2003 and the Aquaculture and Fisheries (Scotland) Act 2013.


Saffery Champness LLP

**Chartered Accountants
Statutory Auditors**

3 April 2018

Kintail House
Beechwood Park
Inverness
IV2 3BW

The Helmsdale District Salmon Fishery Board

**Income and expenditure account
For the year ended 31 January 2017**

	2017	2016
	£	£
Income	-	-
Expenditure	-	-
Surplus/(deficit) for the year	<u>-</u>	<u>-</u>

The Helmsdale District Salmon Fishery Board

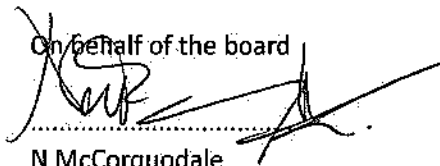
Balance sheet
As at 31 January 2017

	2017		2016
	£	£	£
Total assets	-		-
Total liabilities	-		-
Total assets less total liabilities	<u>-</u>		<u>-</u>
Capital account	-		-
Total capital	<u>-</u>		<u>-</u>

In accordance with the engagement letter dated 2 May 2017, we approve the financial statements set out on pages 3 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 Saffery Champness LLP with all information and explanations necessary for their compilation.

So far as the members are aware, there is no relevant audit information of which the auditors are unaware. Additionally, the members have taken all necessary steps that they ought to have taken as members in order to make themselves aware of all relevant audit information and to establish that the auditors are aware of that information.

On behalf of the board



N McCorquodale

Date 13 March 2018.

The Helmsdale District Salmon Fishery Board

Notes to the financial statements For the year ended 31 January 2017

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the requirements of the Salmon and Freshwater Fisheries (Consolidation) (Scotland) Act 2003 and the Aquaculture and Fisheries (Scotland) Act 2013.

2 Control

The board is controlled by the elected members who are as follows:

Proprietors

Sir J Nutting Bt QC
A Heber Percy
W Southall
L Reeves
N McCorquodale
L Stephenson

Co-opted members

D Sutherland
R Mackay

3 The Helmsdale River Board

The financial statements of The Helmsdale District Salmon Fishery Board do not contain any income or expenditure as all of their costs are met by The Helmsdale River Board. There are no assets held by the Helmsdale District Salmon Fishery Board, nor does it have any liabilities.

The practical administration of the river is delegated to the Helmsdale River proprietors. The proprietors perform this administration through the Helmsdale River Board which is a partnership of the Helmsdale River proprietors. The Helmsdale District Salmon Fishery Board remains responsible for all duties under the Salmon and Freshwater Fisheries (Consolidation) (Scotland) Act 2003 and the Aquaculture and Fisheries (Scotland) Act 2013. The balance sheet and income and expenditure account of the Helmsdale River Board for the year ended 31 January 2017 are set out on pages 6 and 7 respectively.

The Helmsdale District Salmon Fishery Board

The Helmsdale River Board - balance sheet

As at 31 January 2017

	2017		2016	
	£	£	£	£
Current assets				
Debtors	11,461		7,686	
Cash at bank and in hand	128,963		113,903	
	<u>140,424</u>		<u>121,589</u>	
Creditors: amounts falling due within one year	<u>(4,766)</u>		<u>(10,445)</u>	
Net current assets	<u>135,658</u>		<u>111,144</u>	
Net assets	<u><u>135,658</u></u>		<u><u>111,144</u></u>	
Proprietors' capital accounts				
Balance brought forward	111,144		68,163	
Net contributions due in the year	198,542		217,092	
Deficit for the year	<u>(174,028)</u>		<u>(174,111)</u>	
	<u><u>135,658</u></u>		<u><u>111,144</u></u>	

The Helmsdale District Salmon Fishery Board

The Helmsdale River Board - income and expenditure account
For the year ended 31 January 2017

	2017		2016	
	£	£	£	£
Income				
Lower Helmsdale permits		6,951		7,169
Commissions		(682)		(751)
Rent received		2,988		2,988
Miscellaneous income		2,093		41
		<hr/>		<hr/>
		11,350		9,447
Expenditure				
Wages, management and legal expenses	118,224		114,300	
Property and maintenance expenses	40,742		40,747	
Motor expenses	14,787		15,419	
Subscriptions and donations	5,932		7,424	
Other administrative overheads	5,099		4,880	
Interest payable and similar charges	594		788	
		<hr/>		<hr/>
		(185,378)		(183,558)
Deficit for the year		<hr/> <hr/>		<hr/> <hr/>
		(174,028)		(174,111)