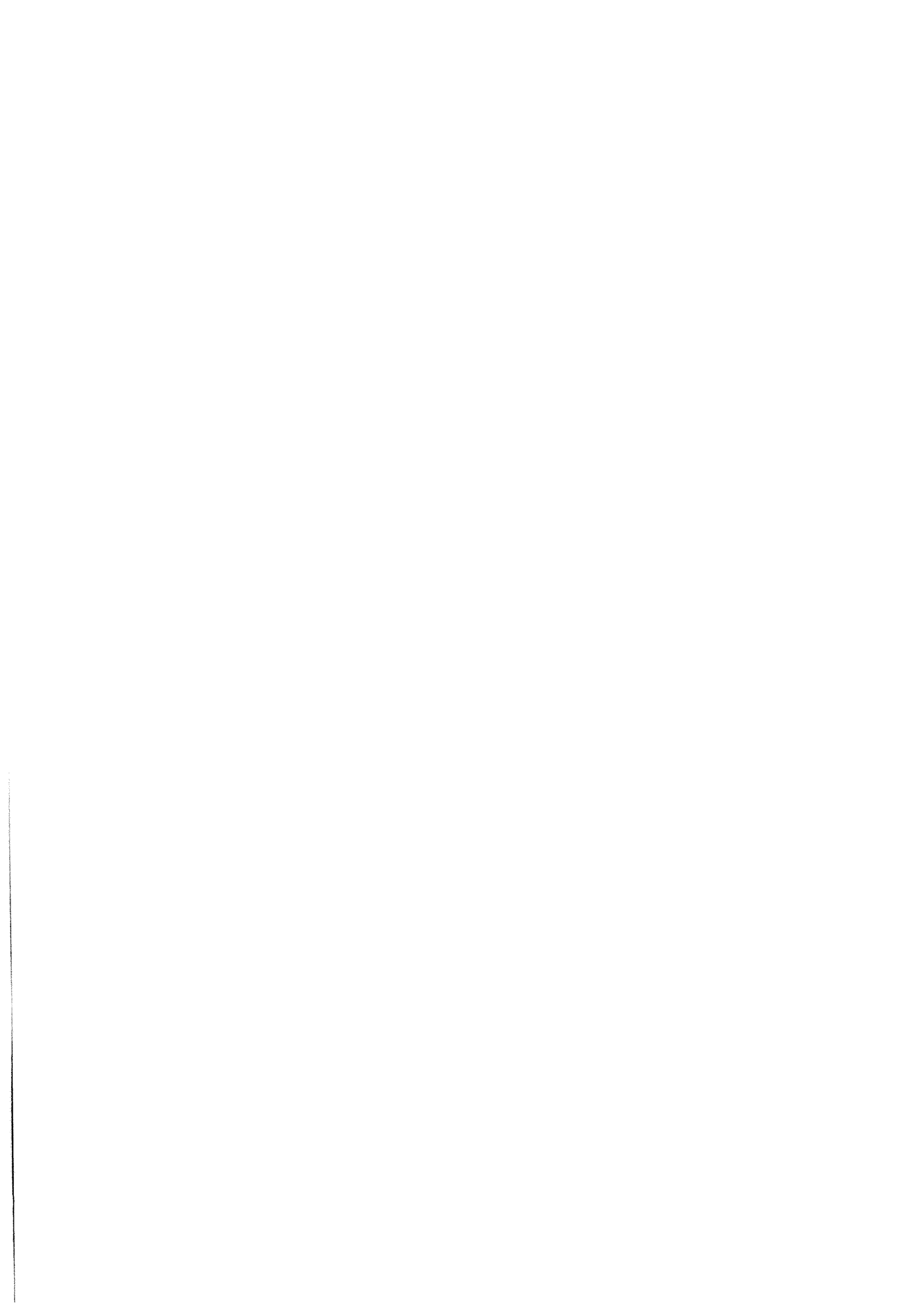


The Helmsdale District Salmon Fishery Board

**Audited financial statements
for the period ended 31 December 2018**

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 period ended 31 December 2018 which comprise the income and expenditure account, the balance sheet and notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of affairs of the board as at 31 December 2018 and the deficit for the period 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.

Basis of our 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 entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these 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 significant doubt about the entity'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.

The Helmsdale District Salmon Fishery Board

Independent auditors' report (continued)

To the members of The Helmsdale District Salmon Fishery Board

Other information

The members are responsible for the 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 this other information; we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of members

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.

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. This description forms part of our auditor's report.

The Helmsdale District Salmon Fishery Board

Independent auditors' report (continued)

To the members of The Helmsdale District Salmon Fishery Board

Use of our report

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.

Saffery Champness LLP

**Eunice McAdam (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP**

9 July 2019

**Chartered Accountants
Statutory Auditors**

Kintail House
Beechwood Park
Inverness
IV2 3BW

The Helmsdale District Salmon Fishery Board

Income and expenditure account
For the period ended 31 December 2018

	Period ended 31 December 2018 £	Year ended 31 January 2018 £
Income	-	-
Expenditure	-	-
Surplus/(deficit) for the year	<u>-</u>	<u>-</u>

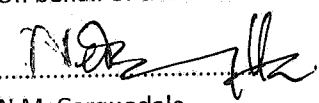
The Helmsdale District Salmon Fishery Board

Balance sheet
As at 31 December 2018

	As at 31 December 2018 £	As at 31 January 2018 £
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 8. 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 : 5 July 2019

The Helmsdale District Salmon Fishery Board

Notes to the financial statements

For the period ended 31 December 2018

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.

1.2 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).

2 Control

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

Proprietors

Sir J Nutting Bt QC

Sir A Heber Percy

W Southall

A Darwall

N McCorquodale

G 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 period ended 31 December 2018 are set out on pages 7 and 8 respectively.

The Helmsdale District Salmon Fishery Board

The Helmsdale River Board - balance sheet
As at 31 December 2018

	Period ended		Year ended	
	31 December		31 January	
	2018		2018	
	£	£	£	£
Current assets				
Debtors	11,271		10,392	
Cash at bank and in hand	117,087		90,561	
	<u>128,358</u>		<u>100,953</u>	
Creditors: amounts falling due within one year	<u>14,941</u>		<u>9,950</u>	
Net current assets		113,417		91,003
Net assets		<u>113,417</u>		<u>91,003</u>
Proprietors' capital accounts				
Balance brought forward		91,003		135,658
Net contributions due in the year		186,618		152,204
Deficit for the year		(164,204)		(196,859)
		<u>113,417</u>		<u>91,003</u>

The Helmsdale District Salmon Fishery Board

The Helmsdale River Board - income and expenditure account
For the period ended 31 December 2018

	Period ended		Year ended	
	31 December		31 January	
	2018		2018	
	£	£	£	£
Income				
Lower Helmsdale permits		6,149		5,371
Commissions		(602)		(354)
Rent received		2,823		2,988
Miscellaneous income		17,554		2,235
		<hr/>		<hr/>
		25,924		10,240
Expenditure				
Wages, management and legal expenses	116,091		115,865	
Property and maintenance expenses	47,932		63,821	
Motor expenses	11,467		14,104	
Subscriptions and donations	7,116		6,590	
Other administrative overheads	7,210		6,347	
Interest payable and similar charges	312		372	
	<hr/>		<hr/>	
		(190,128)		(207,099)
Deficit for the year		<hr/> <hr/>		<hr/> <hr/>
		(164,204)		(196,859)

