

The Laggan & Sorn District Salmon Fishery Board

Financial statements

31 March 2026

The Laggan & Sorn District Salmon Fishery Board

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The Laggan & Sorn District Salmon Fishery Board

Board Information

Board Members

Declan Morrison - Convenor	Islay Estate
Malcolm Younger	Ardtalla Estate
Shamus Jennings	Laggan Estate
Lord Margadale	Co-opted Angler
Ms. Leonie Schroder	Dunlossit Trustees Ltd

Clerk to the Board

Roderick R Styles

Registered office

37 George Street
Dumfries
DG1 1EB

Auditor

Carson & Trotter
Chartered Accountants
123 Irish Street
Dumfries
DG1 2PE

The Laggan & Sorn District Salmon Fishery Board

**Board Members' Report
Year ended 31st March 2026**

The Board Members present their report and the financial statements of the organisation for the year ended 31st March 2026.

Principal Activity

The Board is constituted under the Salmon Fisheries Legislation commencing in the 1860s as subsequently amended and presently stated in the Salmon and Freshwater Fisheries (Consolidation) (Scotland) Act 2003 and in the Aquaculture & Fisheries (Scotland) Act 2013. The Board is empowered under the 2003 Act and other legislation to do such acts it considers expedient for the protection, enhancement and conservation of stocks of salmon and sea trout and the general protection and enhancement of the fishery itself.

The Board's principle objectives are therefore to preserve, protect and enhance stocks of migratory salmonids in the Island of Islay catchment and to preserve, protect and enhance the fishery.

Board Members

The members who served the organisation during the year were as follows:

Declan Morrison	- Islay Estate
Malcolm Younger	- Ardtalla Estate
Shamus Jennings	- Laggan Estate
Lord Margadale	- Co-opted Angler
Ms. Leonie Schroder	- Dunlossit Trustees Ltd

Board members responsibilities statement

The members are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Section 44 of the Salmon and Freshwater Fisheries (Consolidation) (Scotland) Act 2003 requires the Board to prepare financial statements for each financial year. The Board members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under this law the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the organisation and of the surplus or deficit of that the organisation for that period.

In preparing these financial statements, the board members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Board members are responsible for keeping adequate accounting records that are sufficient to show and explain the organisation's transactions and disclose with reasonable accuracy at any time the financial position of the organisation and enable them to ensure that the financial statements comply with the Salmon and Freshwater Fisheries (Consolidation) (Scotland) Act 2003 & the Aquaculture and Fisheries (Scotland) Act 2013. They are also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The board members are responsible for the maintenance and integrity of the organisational and financial information included on the organisation's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Laggan & Sorn District Salmon Fishery Board

**Board Members' Report (continued)
Year ended 31st March 2026**

Auditor

Each of the persons who is a board member at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the organisation's auditor is unaware; and
- they have taken all steps that they ought to have taken as a board member to make themselves aware of any relevant audit information and to establish that the organisation's auditor is aware of that information.

The auditor, Carson & Trotter C.A. have indicated their willingness to accept re-appointment.

This report was approved by the board of directors on and signed on behalf of the board by:

.....
Declan Morrison
Director

The Laggan & Sorn District Salmon Fishery Board

**Independent auditor's report to the members of
The Laggan & Sorn District Salmon Fishery Board
Year ended 31st March 2026**

In accordance with Section 44 of the Salmon and Freshwater Fisheries (Consolidation)(Scotland) Act 2003 and Section 24 of the Aquaculture & Fisheries (Scotland) Act 2013, we have audited the financial statements of The Laggan & Sorn District Salmon Fishery Board for the year ended 31st March 2026 which comprise the Income & expenditure account, Balance Sheet and related notes. 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 proprietors of Salmon Fisheries in the Laggan & Sorn District. Our audit work has been undertaken so that we might state to the proprietors 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 proprietors as a body 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

As explained more fully in the Board Member's responsibilities statement, the board members are responsible for the preparation and presentation of the financial statements and for being satisfied that they give a true and fair view. 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 organisation's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the board members; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the board members' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatement's or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the organisation's affairs as at 31st March 2026 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- the financials have been properly prepared in accordance with the Salmon and Freshwater Fisheries (Consolidation) (Scotland) Act 2003

Gillian Gray BAcc CA (senior statutory auditor)

For and on behalf of
Carson & Trotter
Chartered Accountants and Registered Auditor
123 Irish Street
Dumfries
DG1 2PE

The Laggan & Sorn District Salmon Fishery Board

**Statement of Income and Expenditure
for the year ended 31st March 2026**

	2026		2025	
	£	£	£	£
Turnover				
Assessment income		2,502		1,314
Administrative expenses				
Printing, postage and stationery	64		-	
Association of Fishery Board Annual Subscription	590		562	
Travel and subsistence	-		386	
Clerk Fees	1,200		1,200	
Draft budget fee	192		174	
Auditors remuneration	413		378	
Bank charges	53		52	
Annual Meeting Costs	-		63	
		2,512		2,815
Net deficit for the year		(10)		(1,501)

The Laggan & Sorn District Salmon Fishery Board

Statement of financial position
as at 31st March 2026

	Notes	2026	2025
		£	£
Current assets			
Cash at bank and in hand		1,680	1,636
		<u>1,680</u>	<u>1,636</u>
Current liabilities			
Other creditors	3	(606)	(552)
Net current assets		1,074	1,084
Net assets		<u>1,074</u>	<u>1,084</u>
Financed by:			
Revenue reserve	4	1,074	1,084
		<u>1,074</u>	<u>1,084</u>

These accounts were approved by the Board on, and are signed on their behalf by:

.....
Declan Morrison
Director

The Laggan & Sorn District Salmon Fishery Board

Notes to the financial statements
Year ended 31st March 2026**1. General information**

The Laggan & Sorn District Salmon Fishery Board is an unincorporated organisation, constituted under the Salmon Fisheries Legislation.

Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with applicable Accounting Standards.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover is the assessment levy received by the organisation during the year, the amount charged each year is a factor of the rateable value of the proprietors of Salmon Fisheries in the Laggan & Sorn District.

Taxation

Assessments made on proprietors under The Salmon and Freshwater Fisheries (Consolidation) (Scotland) Act 2003 (as amended) are not chargeable to tax. Investment income, where received, on bank or other deposits is normally subject to Corporation Tax at the appropriate rate.

2. Operating deficit for the year

Operating deficit is stated after charging:

	2026	2025
	£	£
Fees payable for the audit of the financial statements	413	378
	<u>413</u>	<u>378</u>

3. Other creditors

	2026	2025
	£	£
Accruals	606	552
	<u>606</u>	<u>552</u>

4. Revenue reserve

	2026	2025
	£	£
Balance brought forward	1,084	2,585
Deficit for the year	(10)	(1,501)
Balance carried forward	<u>1,074</u>	<u>1,084</u>