

REGISTERED COMPANY NUMBER: SC396122 (Scotland)
REGISTERED CHARITY NUMBER: SC33609

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2025
for
Loch Lomond Fisheries Trust

Bell Barr & Company
Chartered Accountants
2 Stewart Street
Milngavie
Glasgow
G62 6BW

Loch Lomond Fisheries Trust

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for the Year Ended 31 March 2025

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Loch Lomond Fisheries Trust (Registered number: SC396122)

Report of the Trustees
for the Year Ended 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The Loch Lomond Fisheries Trust (LLFT) is an environmental charity which exists to champion the conservation of Loch Lomond's native fish populations and their habitats.

According to its Articles of Association the charity has two clear objectives:

1. To advance, for public benefit, environmental protection and improvement and to advance animal welfare by conserving and enhancing all species of freshwater fish and their environments and all fishery resources primarily, but not limited, to the inland and coastal waters of Loch Lomond and River Leven Catchment Area.
2. To advance the education of the public and any association, company, local authority, administrative or government agency or public body or representative body in the understanding of aquatic ecosystems, including their fauna, flora, economic or social activity, river catchment management and the need for and benefits of, protection, conservation, rehabilitation and improvement of aquatic environments.

There have been no changes in the objectives during the year and the charity does not distribute grants.

ACHIEVEMENTS AND PERFORMANCE

The Trust has continued to deliver a wide programme of monitoring and habitat improvement projects.

Juvenile electrofishing surveys form a key part of our annual fish population monitoring and in 2024 the Trust staff surveyed 42 sites across the catchment. The results varied between tributaries. In the Endrick and Blane tributaries, for salmon and trout of all sites, nearly 60% are below an expected benchmark (for carrying capacity). Looking at specific life stages, salmon fry are below the benchmark at all sites which is a concerning pattern. However in the River Fruin on the west side of Loch Lomond, the pattern is much more positive with the majority of sites meeting or exceeding the projected benchmark. As part of this monitoring, two of our assistant biologists also completed an electrofishing training course.

A new monitoring project this year was initiating fish health monitoring at the mouth of the River Leven. This work relates to the Wild Salmon Protection Zones that are designated areas in sea lochs and estuaries that are critical for salmon migration. The aim of this project was to estimate the prevalence of sea lice through catching sea trout by seine netting. During the first year, over three expeditions, one salmon smolt and 13 sea trout were captured and none had sea lice. This work will be repeated for the next two years.

Other monitoring projects included the River Monitoring Initiative which consists of monthly invertebrate surveys and beaver monitoring which includes biannual transects across water courses near the release site.

Surveying and controlling invasive non-native species (INNS) along the rivers and lochs of the Lomond catchment forms a key component of the Trust's annual activity. This work was continued and especially thanks to the support from the Loch Lomond and Trossachs National Park authority, we were able to conduct targeted treatments of INNS along the Endrick, Blane and Fruin. This work is only possible through close collaboration with landowners, estates, partner organisations and the dedication of volunteers and staff.

An example of a habitat improvement project is the Kirkhouse Burn riverbank restoration project. This was a site that had seen significant bank degradation and was actually threatening native trees that the Trust had planted years earlier. This initiative not only focused on repairing erosion but also focused on protecting a delicate ecosystem and the planted trees. We used nature-based solutions and refilled the eroded area using sediment displaced from a nearby pipe installation, keeping the riverbank's natural composition intact. The second phase focused on strengthening the bank using green engineering (willow stakes and brush bundles).

Progress on the five-year fisheries management plan has been sustained, including engagement and consultation with relevant stakeholders.

Loch Lomond Fisheries Trust (Registered number: SC396122)

Report of the Trustees
for the Year Ended 31 March 2025

FINANCIAL REVIEW

Financial position

The financial statements for the year follow. Expenditure exceeded income during the year; however, this was anticipated and reflects changes in staffing.

Reserves policy

The trustees aim to have unrestricted general reserves sufficient to cover six-month operating costs. The current level of unrestricted reserves does not yet meet this target.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The Trustees consist of individuals or representatives of corporate bodies who owing to their business and or scientific background are considered by the other Trustees to be capable of contributing to the work of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC396122 (Scotland)

Registered Charity number

SC33609

Registered office

2 Stewart Street
Milngavie
Glasgow
G62 6BW

Trustees

J Bell
J A Graham
H M Honkanen
F A M Colquhoun
J Rodger

Independent Examiner

Bell Barr & Company
Chartered Accountants
2 Stewart Street
Milngavie
Glasgow
G62 6BW

Approved by order of the board of trustees on 30 March 2026 and signed on its behalf by:

Signed by:



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J A Graham - Trustee

Independent Examiner's Report to the Trustees of
Loch Lomond Fisheries Trust

I report on the accounts for the year ended 31 March 2025 set out on pages four to eleven.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.


Independent examiner's statement

In connection with my examination, no matter has come to my attention :

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

DocuSigned by:

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Jennifer Irvine
The Institute of Chartered Accountants of Scotland

Bell Barr & Company
Chartered Accountants
2 Stewart Street
Milngavie
Glasgow
G62 6BW

31-03-26
Date:

Loch Lomond Fisheries TrustStatement of Financial Activities
for the Year Ended 31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		13,405	-	13,405	10,554
Charitable activities					
Fish and aquatic ecosystem conservation and education		24,750	58,195	82,945	231,669
Investment income	2	478	-	478	774
Other income		-	-	-	350
Total		<u>38,633</u>	<u>58,195</u>	<u>96,828</u>	<u>243,347</u>
EXPENDITURE ON					
Charitable activities					
Fish and aquatic ecosystem conservation and education		<u>107,629</u>	<u>24,457</u>	<u>132,086</u>	<u>248,207</u>
NET INCOME/(EXPENDITURE)		(68,996)	33,738	(35,258)	(4,860)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>103,026</u>	<u>3,383</u>	<u>106,409</u>	<u>111,269</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>34,030</u></u>	<u><u>37,121</u></u>	<u><u>71,151</u></u>	<u><u>106,409</u></u>

The notes form part of these financial statements

Loch Lomond Fisheries Trust (Registered number: SC396122)

Balance Sheet
31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS					
Tangible assets	6	12,421	2,832	15,253	19,684
CURRENT ASSETS					
Debtors	7	3,585	-	3,585	7,992
Cash at bank and in hand		19,776	34,289	54,065	86,013
		<u>23,361</u>	<u>34,289</u>	<u>57,650</u>	<u>94,005</u>
CREDITORS					
Amounts falling due within one year	8	(1,752)	-	(1,752)	(7,280)
NET CURRENT ASSETS					
		<u>21,609</u>	<u>34,289</u>	<u>55,898</u>	<u>86,725</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>34,030</u>	<u>37,121</u>	<u>71,151</u>	<u>106,409</u>
NET ASSETS					
		<u><u>34,030</u></u>	<u><u>37,121</u></u>	<u><u>71,151</u></u>	<u><u>106,409</u></u>
FUNDS					
Unrestricted funds	9			34,030	103,026
Restricted funds				37,121	3,383
TOTAL FUNDS					
				<u><u>71,151</u></u>	<u><u>106,409</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30 March 2026 and were signed on its behalf by:

Signed by:

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 J A Graham - Trustee

The notes form part of these financial statements

Loch Lomond Fisheries TrustNotes to the Financial Statements
for the Year Ended 31 March 2025**1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees have reviewed the charity's operating costs for the next twelve months, and the sources of funds available, and are satisfied that the charity is a going concern.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the charity's accounting policies. The trustees are of the opinion that there are no critical accounting estimates or judgements used in the preparation of these financial statements

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability on the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset.

When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Loch Lomond Fisheries Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Cash at bank

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the account.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Deposit account interest	478	774
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.25	31.3.24
	£	£
Depreciation - owned assets	4,431	1,457
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.25	31.3.24
Scientific	2	6
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

Loch Lomond Fisheries TrustNotes to the Financial Statements - continued
for the Year Ended 31 March 2025**6. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2024 and 31 March 2025	49,135	12,300	3,622	65,057
DEPRECIATION				
At 1 April 2024	41,755	50	3,568	45,373
Charge for year	1,350	3,063	18	4,431
At 31 March 2025	43,105	3,113	3,586	49,804
NET BOOK VALUE				
At 31 March 2025	6,030	9,187	36	15,253
At 31 March 2024	7,380	12,250	54	19,684

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25 £	31.3.24 £
Trade debtors	1,250	-
Prepayments and accrued income	2,335	7,992
	<u>3,585</u>	<u>7,992</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25 £	31.3.24 £
Social security and other taxes	278	1,134
Other creditors	371	-
Pension creditor	94	229
Accrued expenses	1,009	5,917
	<u>1,752</u>	<u>7,280</u>

9. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	103,026	(68,996)	34,030
Restricted funds			
SNH Biodiversity Challenge Fund	2,806	(468)	2,338
International Year of the Salmon	577	(83)	494
LLTNP INNS	-	3,500	3,500
Kirkhouse Burn Bank Restoration	-	4,295	4,295
Mowi Salmon Monitoring Project	-	26,294	26,294
Gielston Fish Rescue	-	200	200
	<u>3,383</u>	<u>33,738</u>	<u>37,121</u>
TOTAL FUNDS	<u>106,409</u>	<u>(35,258)</u>	<u>71,151</u>

Loch Lomond Fisheries TrustNotes to the Financial Statements - continued
for the Year Ended 31 March 2025**9. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	38,633	(107,629)	(68,996)
Restricted funds			
SNH Biodiversity Challenge Fund	-	(468)	(468)
International Year of the Salmon	-	(83)	(83)
LLTNP INNS	18,500	(15,000)	3,500
Kirkhouse Burn Bank Restoration	7,495	(3,200)	4,295
Mowi Salmon Monitoring Project	31,000	(4,706)	26,294
Gielston Fish Rescue	1,200	(1,000)	200
	<u>58,195</u>	<u>(24,457)</u>	<u>33,738</u>
TOTAL FUNDS	<u>96,828</u>	<u>(132,086)</u>	<u>(35,258)</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	107,319	(4,293)	103,026
Restricted funds			
SNH Biodiversity Challenge Fund	-	2,806	2,806
Sustrans	3,290	(3,290)	-
International Year of the Salmon	660	(83)	577
	<u>3,950</u>	<u>(567)</u>	<u>3,383</u>
TOTAL FUNDS	<u>111,269</u>	<u>(4,860)</u>	<u>106,409</u>

Loch Lomond Fisheries TrustNotes to the Financial Statements - continued
for the Year Ended 31 March 2025**9. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	60,458	(64,751)	(4,293)
Restricted funds			
SNH Biodiversity Challenge Fund	25,647	(22,841)	2,806
Sustrans	-	(3,290)	(3,290)
International Year of the Salmon Fisheries Management Scotland	-	(83)	(83)
LLTNP INNS	11,590	(11,590)	-
LLTNP Tree Planting	37,748	(37,748)	-
Wild Salmon Fund	4,881	(4,881)	-
Nature Scot	12,382	(12,382)	-
	90,641	(90,641)	-
	<u>182,889</u>	<u>(183,456)</u>	<u>(567)</u>
TOTAL FUNDS	<u>243,347</u>	<u>(248,207)</u>	<u>(4,860)</u>

Purpose of restricted fundsSNH Biodiversity Challenge Fund

The funds from the SNH are for work done to eradicate the invasive non native species along the river Endrick and restore the natural habitat to the river and its tributaries.

International Year of the Salmon

Funds were received to allow for the monitoring of salmon movements within the rivers Leven and Endrick.

LLTNP INNS

This fund is for the eradication of the 4 main invasive non-native plant species - giant hogweed, American skunk cabbage, Himalayan balsam and Japanese knotweed - all found in the national park catchment.

LLTNP Tree Planting

This fund is for tree planting undertaken within the Loch Lomond and Trossachs National Park under the auspices of the Tree Planting Grant Scheme (TPGS)

Wild Salmon Fund

This fund is for the creation of juvenile fish habitat through the use of willow spilling and riparian tree planting in various locations across the Loch Lomond catchment

Loch Lomond Fisheries Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.