

REGISTERED COMPANY NUMBER: 05051506 (England and Wales)  
REGISTERED CHARITY NUMBER: 1123285  
CHARITY REGISTERED IN SCOTLAND: SCO41584

REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023  
FOR  
WILD FISH CONSERVATION  
(A COMPANY LIMITED BY GUARANTEE)

Langdowns DFK Limited  
Statutory Auditor  
Kingsgate House,  
North Wing, Ground Floor  
Newbury Road  
Andover  
Hampshire  
SP10 4DU

**WILD FISH CONSERVATION**

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**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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The Trustees of Wild Fish Conservation (WildFish) 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 December 2023. 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**

**WildFish's Charitable Objectives**

1. To promote for the public benefit the conservation, protection and sustainable exploitation of salmon, trout and other fish stocks of United Kingdom origin, and the conservation and improvement of the aquatic environment and ecosystems necessary for them to thrive.
2. The advancement of public education relating to the conservation of the aquatic environment and the interaction between human beings, the environment and fish, whether through angling or otherwise;
3. To promote for the public benefit, training in water safety, knowledge of the aquatic environment and identification of and respect for its dependent species, including fish, whether through angling or otherwise;
4. To promote research and to publish the useful results thereof in respect of the factors affecting the natural and artificial regeneration of salmon, trout and other fisheries in the United Kingdom including the general ecology of river catchments and the marine environment and the effect of commercial, industrial and land management practices on aquatic ecosystems.

**WildFish's Work**

Our charitable activities have been agreed after consideration for the widest possible public benefit that can be achieved through our work. These fall into four main categories:

- Management and conservation of the aquatic environment, both freshwater and marine
- Management and conservation of all fish species of UK origin
- Scientific Research into relevant issues to support the Charity's advisory and influencing work
- Education

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**INTRODUCTION**

WildFish was established in 1903 (originally as the Salmon & Trout Association, then Salmon & Trout Conservation) to address the damage done to our rivers by the polluting effects of the Industrial Revolution. Since then, WildFish has worked to protect fisheries, fish stocks and the aquatic environment for current and future generations – whether of anglers or the wider public. In March 2008, WildFish was granted charitable status, primarily because we were able to show that the benefits of our work went far wider than just our membership or historic target audience. Public benefit is a major focus, in that WildFish's charitable objectives permit the use of its professional influencing and scientific skills to address all issues affecting the management and protection of salmonid and other fish species of UK origin, as well as the water, and the environment upon which all aquatic life depends. It benefits everyone who has an interest in the current and future wellbeing of our rivers, lakes and wetlands and the many varieties of wildlife they support. WildFish's public benefit has been enhanced since 2009 by membership of, and contribution to, the Wildlife & Countryside Link, an umbrella group of 82 environmental charities with a combined membership of over 8 million people, and its sister organisation in Wales, Welsh Environment Link.

We support all our policies with sound, peer-reviewed science, either from our own resources or through our numerous partnerships with other like-minded organisations, and, if needed, legal advice. These are both vital factors in contemporary policy and decision-making processes; the first to ensure that our conclusions are backed by credible science, and the second to remind Governments and agencies of their statutory responsibilities towards the aquatic environment and fish stock conservation.

WildFish also has a long history of educating people from all backgrounds and ages, not only in learning how to fish but also in a broad understanding of the aquatic environment. Our SmartRivers initiative trains volunteer citizen scientists to monitor and identify aquatic invertebrates to species level, thereby allowing them to analyse the water quality in their local rivers and gauge the health of their ecosystems. We publish educational reports and scientific literature reviews on our web site. We believe this has important social as well as environmental benefits to the public who will benefit from a greater understanding of the issues involved in the aquatic environment. As a result, they will have a better appreciation in their personal lives of the importance of a healthy environment and how they can help achieve it.

The Charity complies with its duties as required in Section 4 of the 2006 Charities Act and pays due regard to guidance published by the Charity Commission, always acting for the benefit of the public.

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**ACHIEVEMENT AND PERFORMANCE**

**Report of Operations for 2023**

WildFish focussed on a number of major issues this year, all of which are aligned with our charitable objectives. We have succeeded in making good progress in all areas. This is thanks to the tremendous hard work and ingenuity of our staff coupled with resolute support from our members, donors and others, including watery NGOs.

**Salmon Farm Reform**

We continued to campaign for an outright ban of Scotland's open-net salmon farming. The Scottish Government's refusal to introduce effective regulation of the open net salmon farming industry despite two Parliamentary inquiries calling for immediate action has left us with no alternative. We will assess the environmental performance of other salmon farming technologies as they emerge. We continued to provide incontrovertible evidence of the threat to wild salmonid populations from sea lice, escapes and pollution produced by open-net farms. Our unambiguous stance has been well received by both environmental groups and the general public.

We have continued to develop our Off the Table campaign calling on restaurants and others in the hospitality industry to stop serving farmed salmon. We have signed up over 250 chefs – both in the UK and internationally.

We still work to oppose the expansion of the salmon farming industry and improve regulation in the short-term. We have helped overturn planning approvals.

To raise public awareness and understanding of the issues affecting wild salmon and sea trout from the impacts of open-cage salmon farming, we continue to be extremely active on social media (especially Instagram), in the printed media (The Herald and Scotsman) and on radio and television programmes (including local Scottish TV and BBC Countryfile and Farming Today).

**North Atlantic Salmon Conservation Organisation (NASCO)**

WildFish works internationally on wild salmon issues through NASCO, a pan-North Atlantic governmental forum for the conservation of wild salmon. This provides us with useful influence internationally.

**SAMARCH – Salmonid Management Around the Channel**

WildFish is one of 10 partners in the SAMARCH project – a €7.8m European Union funded project which concluded in 2023. The project provided new transferable scientific evidence to inform the management of salmon and sea trout (salmonids) in the estuaries and coastal waters of the English and French sides of the Channel. As part of its role, WildFish was involved in work to raise public awareness of the results of the SAMARCH research projects and used these results to influence Government policy on inshore fisheries.

**Water Action**

We made our legal challenge to the Government's Storm Overflows Discharge Reduction Plan by way of judicial review in the High Court in July 2023. Our contention was that the plan risked undermining existing legislation and would fail to deal with the underlying problems of our sewage network in a comprehensive and timely manner. Though we did not succeed in overturning the plan, the judgement made it clear that the existing legislation to deal with the problems of our sewage network stands, and that the Government and its regulators must act to implement the law expeditiously. We campaigned and lobbied to ensure the required action to end illegal sewage discharge was taken.

One other main body of work in England and Wales in 2023 was in water resources preparing evidence to scrutinize and challenge the water companies' forthcoming Water Resource Management Plans in a series of public consultations. We will be using this work to grow public awareness of the critical state of our national water resources.

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**SmartRivers**

SmartRivers is our citizen-science development of the Riverfly Census training volunteers to sample and identify aquatic invertebrates to provide the data to establish the health or otherwise of their local rivers. We made further strong progress in 2023.

At the year end, there were 95 rivers covered across the UK in collaboration with 30 local groups – up from 55 rivers and 20 local groups in 2022. We have continued to expand our national coverage with a growing hub network in Scotland and Wales. We increased our training and support effort over the year with the recruitment of a fresh water ecologist.

The SmartRivers training course is officially certified by the Institute of Fisheries Management (IFM). Transforming the Riverfly Census methodology into an accessible, but scientifically robust, volunteer-friendly format was a big challenge. This certification gives us reassurance that our approach has been successful.

Our free, open-access, online portal which enables all SmartRivers data to be uploaded, stored, interrogated and downloaded, continues to expand. This database provides a valuable public benefit for all concerned with conservation of the water environment.

Our data has been instrumental in helping Save Windermere to campaign to reduce sewage pollution in Windermere.

**Wales**

WildFish Cymru is represented on Wales Environment Link (WEL).

We worked through the year to influence Welsh Government to provide improved protection for salmon and sea trout in its SAC rivers and elsewhere. We collaborated with Fish Legal to require the Welsh government to act to protect the River Wye catchment from phosphate pollution stemming from intensive poultry and other farming activity.

**Other WildFish policy work**

We continued to be active on chalk streams – our staff had key roles in the 2023 Chalk Stream Restoration Plan, agricultural policy, barriers to migration, hatcheries, predation and beavers. We often undertake this work as part of the Blueprint for Water Coalition under the Wildlife & Countryside Link. We also have a seat on the England Fisheries Group, the EA's Water Leaders' Group, which covers all environmental water issues.

**Science**

One main output is the invertebrate data on water quality from our SmartRivers initiative. We have developed and continue to expand our national on-line database of the locally derived evidence supplied by the SmartRivers' volunteers. This database provides evidence to assist local river restoration projects and assists our lobbying for improved water quality and ecosystem health that is better able to support abundant wild fish populations. Our fresh water ecologist is assisting our volunteers in interpreting the data and deriving actions for improvement.

We also continued to develop our web-based heat map of salmon farm sea lice levels to provide a platform to analyse rank farm by farm performance. This tool is providing a valuable policy assist as well as educating the public in the impact of sea lice from salmon farms. Reports on the impact of salmon farming on wild salmon and sea trout and several educational films have been produced alongside the heat map.

We were active in a number of other issues such as chemical pollution and we try to support all our policy work with sound scientific evidence. We source data from relevant peer-reviewed papers from across academia and independent professionals to supplement our own evidence and continue to respond to consultations where appropriate.

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**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Education**

As reported, our SmartRivers initiative now trains volunteer citizen scientists to sample and identify aquatic invertebrates. We had provided volunteers with over 4,500 hours of training by the end of 2023. This training enables them to analyse the ecosystem health in their local rivers in line with Environment Agency protocols, as well as to identify the insects down to species level to give an accurate assessment of a river's health. This a significant new education resource for English rivers which we have also now put into use in Scotland and Wales. We envisage training many more citizen scientists over the coming years across the entire UK.

We continued to upgrade the education pages of our web site, including instruction videos connected to SmartRivers as well as an overview of our wider work. We are also increasingly using infographics to more easily explain the major issues we are addressing for the protection of rivers and wild fish. Links through to more detailed explanations allow visitors of all ages to delve deeper into issues if they so wish, down to scientific papers where relevant - and our work to address those issues.

**FINANCIAL REVIEW**

**Principal funding sources**

- Members subscriptions and donations
- Grant-making Trusts, including the John Ellerman Foundation and Esmée Fairbairn
- Individual donations and bequests
- Fundraising events, including an on-line auction

**Investment policy and objectives**

The Trustees have considered the most appropriate policy for investing surplus funds and employ the services of Canaccord Genuity, with the objective of obtaining both income and capital growth. The investment strategy aims to perform above the rate of inflation and attempts to generate balanced returns through diversified investments, in line with a Socially Responsible Investment policy, with a maximum equity weighting of 60%. The valuation of WildFish's investment in the fund as at 31st December 2023 was £321,775 (£369,159 as at 31st December 2022). The Trustees keep the investment under regular review.

**Financial Performance**

WildFish's reserves were £555,159 at 31 December 2023 (£691,731 at 31 December 2022). This decline reflected a planned draw down of surpluses generated in previous years. Our reserves stand in excess of our stated policy of providing six months' cover of business overheads.

Restricted use funds are accounted for and applied for the sole purpose for which they are provided.

WildFish has not historically received, or sought, financial support from Government or its Agencies, but the Trustees reserve the right to accept public funds in the future for research projects, especially those that have the potential to inform official decision-making over relevant issues. WildFish will not accept any financial support which compromises its campaigning activities.

WildFish sets pay and remuneration of key personnel in line with the current market in other similar-sized charities and environmental organisations. Salaries are reviewed annually by Trustees.

**PRINCIPAL RISKS AND UNCERTAINTIES**

**Reserves policy**

It is the aim of the trustees to maintain reserves at a level that would permit the charity to cover business overheads for a period of at least six months in the case of unforeseen events. The trustees consider that a level of six months provides sufficient time to scale back activities if there was an unexpected reduction in funding.

At 31 December 2023, reserves amounted to £555,159. Six months staff and business overheads costs amounted to £361,000 so the stated reserves policy is met at the year end.

The restricted funds received were spent on the area specified. Unrestricted funds are used to fund projects where there is a shortfall in restricted funds.

**REPORT OF THE TRUSTEES**  
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**FUTURE PLANS**

**Plans for the Future**

WildFish's strategy is to maintain its focus on a small number of critically important issues, as we did in 2023, and to work with other organisations – principally the Blueprint for Water Coalition and Fish Legal – where relevant. These will include:

**Salmon Farming Reform**

WildFish's work for the foreseeable future will be to campaign for closure of open-net salmon farms to protect wild Atlantic salmon and sea trout from interactions with farmed salmon. We are now campaigning to persuade chefs, food writers and other influencers to boycott farmed salmon.

Alongside this work, we will continue to campaign for:

- Scottish Government to adopt legal responsibility to protect wild salmon and sea trout from the impacts of salmon farming and to impose much tighter regulation on the industry with the express purpose of protecting wild fish.
- An independent agency to carry out the regulation against sea lice trigger levels that protect wild fish, with the sanction of forced harvesting on persistent offenders.
- A moratorium on establishing/expanding farms in sensitive locations until tighter regulation is imposed on the industry - and the movement of existing farms away from migration routes

**Water Action**

Our work is focussed on using evidence from SmartRivers and water companies to seek local and national improvements to water quality and water quantity. Much of this work will highlight the urgent need for enforcement of a raft of existing legislation to protect our wild fish and their waters.

We have complaints lodged with the Office for Environmental Protection (OEP) on the failure of water companies to treat sewage before discharging it into rivers. We are planning further action on the back of our invertebrate data.

We are working to encourage Government and Water Companies to take urgent action to solve the water supply deficit. Lack of investment in alternative sources of supply means our rivers are at risk from over-abstraction in times of drought.

We are actively lobbying for the Government to tackle chemical pollution from agriculture as well as industry. We will be reporting on this over the year to educate and inform the public of this dire threat to rivers' health.

**SmartRivers**

We will continue to establish local hubs under our SmartRivers initiative - <https://wildfish.org/project/smart-rivers/> - training volunteer citizen scientists to sample and identify aquatic invertebrates and to analyse the resulting data to determine the health or otherwise of local rivers. Our target for 2024 is to expand our hubs towards a goal of 40 throughout the UK and to expand our national database of the resulting data with open access for all to inform both local and national policies to protect rivers, wild fish and aquatic life.

**Wales**

We will continue to combat agricultural pollution in 2024. In particular, we will continue to grow SmartRivers in Wales. This will give us the local evidence we require to campaign for Welsh Government to provide sufficient resources to protect fragile riverine habitat. We remain concerned that National Resources Wales (NRW) – the Welsh environmental regulator - has insufficient resources available to do its job.



**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**Organisational Structure**

Approximately 8,000 individuals – including 3,900 ordinary and Life members - and 190 syndicates and clubs (as at 31 December 2023) support WildFish's work. Members pay a minimum annual or life subscription towards the work of the Charity, plus, in many cases, add donations.

A Board of Trustees has overall responsibility for running WildFish. The Board appoints Trustees, and such appointments are advised to the members of the Charity at the Annual General Meeting. The Trustees appoint their own chairman from within their ranks. Trustees are appointed having due consideration to the skills they can bring to the organisation and also an individual's standing and fitness to become a Trustee. The Chief Executive and Chairman induct new Trustees by outlining the nature of the role, what is expected from a Trustee and the workings of the Charity.

The Trustees have responsibility for running the Charity and for the oversight of the activities of the officers and employees. Five elected Executive Vice Presidents keep a watching brief on all aspects of the Charity's operation and advise both the Chairman and the Chief Executive.

The Charity's staff is headed by Nick Measham, the Chief Executive, and supported by Dr Janina Gray, Deputy Chief Executive, nine other staff members, and two consultants. A large number of volunteers also assist the Charity at national, regional and local levels.

**Risk management**

The charity endeavours to ensure the Board of Trustees has a blend of professional expertise through which risk can be prioritised and managed. A formal Risk Register has been compiled and one Trustee has responsibility for overseeing the regular review and update of the document. The full Board of Trustees review the Risk Register at least annually.

The Risk Register covers governance and management, operational, financial, external and compliance risks and is reviewed in detail annually. The opportunity is always taken to recognise the significance of risk factors and where appropriate identify ways in which they can be mitigated.

An annual budget is prepared and approved by Trustees and management accounts are produced on a monthly basis. Quarterly performance is reported upon by the Treasurer and discussed at the quarterly meeting of Trustees.

The charity has no borrowing and principal assets are held in cash and in an investment fund managed by Canaccord Genuity which is kept under quarterly review. Computer systems are backed up regularly and with offices in Folkestone and Salisbury risk from loss of office is minimised. Staff mostly work from home.

WildFish continues to operate within its stated reserves policy i.e. maintain reserves at a level that would permit the charity to cover business overheads for a period of at least six months in the case of unforeseen events.

Solicitors and accountants are consulted for professional advice.

In a small organisation succession planning is difficult.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
05051506 (England and Wales)

**Registered Charity number**  
1123285

**Registered office**  
Kingsgate House,  
North Wing, Ground Floor  
Newbury Road  
Andover  
Hampshire  
SP10 4DU

**REPORT OF THE TRUSTEES**  
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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Principal address**

Ramshill  
East Winterslow  
Salisbury  
Wiltshire  
SP5 1QF

**Trustees**

Mr William D A Hicks KC	- Chairman
Mr William F Sandford	- retired 24.11.23
Mr Neil H Cooper	
Mr Steve Edge	
Mr J Tarquin Millington-Drake	
Mr Victor N Beamish	
Mr Simon M Browne	
Mr Clement Booth	
Ms Angela Webb	
Mr Simon Clark	- retired 10.03.23
Mr Robert J Hollis	
Mr Phillip A F Studd	
Mr Carl Sayer	
Prof Ian Cowx	
Mr Philip Chessum	
Mr A Digby Flower	
Miss Lucinda Mantle	- appointed 10.03.23
Mr Robert J Walton	- appointed 26.02.24

**Chief Executive** – Mr Nick Measham

**Company Secretary**

Mrs Debbie Creasy

**Auditors**

Langdowns DFK Limited  
Statutory Auditor  
Kingsgate House,  
North Wing, Ground Floor  
Newbury Road  
Andover  
Hampshire  
SP10 4DU

**Bankers**

Barclays Bank plc  
Leicester  
Leicestershire  
LE87 2BB

**Solicitors**

Wilsons Solicitors LLP  
Alexandra House  
St Johns Street  
Salisbury  
Wiltshire  
SP1 2SB

**Charity Registered in Scotland**

The charity is also registered in Scotland: SC041584

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**FUNDS HELD AS CUSTODIAN TRUSTEE**

During the accounting period and as at 31 December 2023 no funds were held as custodian trustee.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Wild Fish Conservation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**Members of the Board of Trustees**

Members of the Board of Trustees, who are directors for the purpose of company law and Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 8.

**AUDITORS**

The auditors, Langdowns DFK Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 2/5/24 and signed on its behalf by:

  
.....  
Mr WDA Hicks KC - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF WILD FISH CONSERVATION**

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### **Opinion**

We have audited the financial statements of Wild Fish Conservation (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. 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 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 the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

### **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 auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the trustees annual report, other than the financial statements and our Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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.

### **Opinions on other matters prescribed by the Companies Act 2006**

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

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

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF WILD FISH CONSERVATION**

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### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters in relation to which where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those acts.

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 a Report of the Independent Auditors 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

As part of our audit planning procedures, we identify the significant laws and regulations applicable to the charitable company based on our knowledge of the charitable company, the sector in which it operates and from making enquiries with management. We consider laws and regulations where non-compliance may have a material effect on the financial statements and those which have a direct impact on the financial statements. We identified that the most significant laws and regulations during the year were compliance with both the requirements of the Companies Act 2006 and with charity law and regulations.

Audit procedures performed by the engagement team in relation to laws and regulations include making enquires of management as to any known or suspected instances of non-compliance, maintaining awareness throughout the course of the audit as to any indications of non-compliance, reviewing legal and professional invoices and undertaking a review of the disclosures in the financial statements to supporting information and to disclosure checklists.

We also consider areas that are at a higher risk of causing material misstatement in the financial statements due to irregularities, including those resulting from fraud and how such fraud may occur. We discuss with senior management the key controls in place to mitigate the risk of fraud and enquire as to whether they are aware of, or suspect, fraudulent activities having taken place.

Throughout the audit, we maintain an appropriate level of professional scepticism when provided with information and explanations. We consider the appropriateness of significant accounting journals that were processed during the year, assess the reasonableness of any significant accounting estimates and consider whether there were any indications of bias by management during the year that represent a risk of material misstatement due to fraud. We also carry out analytical procedures to identify any unusual or unexpected variances to expectations as these may be an indication of management over-ride or management bias.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF  
WILD FISH CONSERVATION**

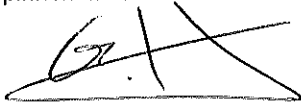
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Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

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 Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and the trustees 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Graham Taylor (Senior Statutory Auditor)  
for and on behalf of Langdowns DFK Limited  
Statutory Auditor  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
Kingsgate House,  
North Wing, Ground Floor  
Newbury Road  
Andover  
Hampshire  
SP10 4DU

Date: 21<sup>st</sup> May 2024

**WILD FISH CONSERVATION****STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	507,350	249,792	757,142	678,288
Other trading activities	4	101,631	-	101,631	98,535
Investment income	5	11,754	-	11,754	7,504
Other income		<u>4,993</u>	<u>47,556</u>	<u>52,549</u>	<u>43,110</u>
<b>Total</b>		<b>625,728</b>	<b>297,348</b>	<b>923,076</b>	<b>827,437</b>
<b>EXPENDITURE ON</b>					
Raising funds	6	143,865	-	143,865	159,474
<b>Charitable activities</b>					
General	7	338,859	-	338,859	296,142
Juniors Fund		-	129	129	110
Water Action		-	256,148	256,148	135,950
Aquaculture		-	155,274	155,274	173,411
Red List		-	-	-	-
SmartRivers		-	166,538	166,538	137,948
<b>Total</b>		<b>482,724</b>	<b>578,089</b>	<b>1,060,813</b>	<b>903,035</b>
Net gains/(losses) on investments		<u>1,165</u>	<u>-</u>	<u>1,165</u>	<u>(50,221)</u>
<b>NET (EXPENDITURE)/INCOME</b>		<b>144,169</b>	<b>(280,741)</b>	<b>(136,572)</b>	<b>(125,819)</b>
Transfers between funds	21	<u>(311,863)</u>	<u>311,863</u>	<u>-</u>	<u>-</u>
Net movement in funds		<b>(167,694)</b>	<b>31,122</b>	<b>(136,572)</b>	<b>(125,819)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>571,631</u>	<u>120,100</u>	<u>691,731</u>	<u>817,550</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>403,937</u></b>	<b><u>151,222</u></b>	<b><u>555,159</u></b>	<b><u>691,731</u></b>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities

**WILD FISH CONSERVATION (REGISTERED NUMBER: 05051506)**

**BALANCE SHEET  
31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	14	-	-	-	-
Tangible assets	15	1,945	1,863	3,808	7,498
Investments	16	<u>321,775</u>	<u>-</u>	<u>321,775</u>	<u>369,159</u>
		323,720	1,863	325,583	376,657
<b>CURRENT ASSETS</b>					
Stocks	17	4,124	-	4,124	4,454
Debtors	18	73,558	64,570	138,128	118,354
Cash at bank		<u>38,384</u>	<u>96,661</u>	<u>135,045</u>	<u>243,413</u>
		116,066	161,231	277,297	366,221
<b>CREDITORS</b>					
Amounts falling due within one year	19	<u>(35,849)</u>	<u>(11,872)</u>	<u>(47,721)</u>	<u>(51,147)</u>
<b>NET CURRENT ASSETS</b>		<u>80,217</u>	<u>149,359</u>	<u>229,576</u>	<u>315,074</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>403,937</u>	<u>151,222</u>	<u>555,159</u>	<u>691,731</u>
<b>NET ASSETS</b>		<u>403,937</u>	<u>151,222</u>	<u>555,159</u>	<u>691,731</u>
<b>FUNDS</b>	21				
Unrestricted funds				403,937	571,631
Restricted funds				<u>151,222</u>	<u>120,100</u>
<b>TOTAL FUNDS</b>				<u>555,159</u>	<u>691,731</u>

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 on 2/5/24 and were signed on its behalf by:

  
.....  
Mr WDA Hicks KC - Trustee

The notes form part of these financial statements



**WILD FISH CONSERVATION****CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(166,287)</u>	<u>(121,296)</u>
Net cash (used in)/provided by operating activities		<u>(166,287)</u>	<u>(121,296)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(2,384)	(6,657)
Purchase of fixed asset investments		(246,263)	(209,720)
Sale of fixed asset investments		294,812	192,768
Interest received		592	12
Dividends received		<u>11,162</u>	<u>7,492</u>
Net cash provided by/(used in) investing activities		<u>57,919</u>	<u>(16,105)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(108,368)</u>	<u>(137,401)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>243,413</u>	<u>380,814</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>135,045</u>	<u>243,413</u>

The notes form part of these financial statements

**WILD FISH CONSERVATION**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2023 £	2022 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(136,572)	(125,819)
Adjustments for:		
Depreciation charges	6,074	6,736
(Gain)/losses on investments	(1,165)	50,221
Interest received	(592)	(12)
Dividends received	(11,162)	(7,492)
Decrease/(Increase) in stocks	330	(4,281)
(Increase)/Decrease in debtors	(19,774)	(45,307)
(Decrease)/Increase in creditors	<u>(3,426)</u>	<u>4,658</u>
<b>Net cash (used in)/provided by operations</b>	<b><u>(166,287)</u></b>	<b><u>(121,296)</u></b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank	<u>243,413</u>	<u>(108,368)</u>	<u>135,045</u>
	<u>243,413</u>	<u>(108,368)</u>	<u>135,045</u>
<b>Total</b>	<b><u>243,413</u></b>	<b><u>(108,368)</u></b>	<b><u>135,045</u></b>

## **WILD FISH CONSERVATION**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **1. STATUTORY INFORMATION**

Wild Fish Conservation is a company limited by guarantee, registered in England and Wales and Scotland, without share capital, the guarantors being the members to the extent of £1 each. The company's registered number and registered office address can be found in the Trustees' Report.

#### **2. 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist and that the budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern. The Charity has no borrowing and operates well within its stated reserves policy of maintaining a level that would permit the charity to cover business overheads for a period of at least six months in the case of unforeseen events. The trustees have considered the level of funds held and the expected level of income and expenditure for a period of 12 months from authorising these financial statements.

The financial statements are presented in Sterling, which is also the functional currency of the company.

##### **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. For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Membership income, including life membership, is included on a receipts basis. Donations are included when received. Income from grants is recognised when the charity has entitlement to the funds.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

##### **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 inclusive of any VAT which cannot be recovered 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.

##### **Raising funds**

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

##### **Charitable activities**

Costs of charitable activities are incurred on the charity's educational operations, including support costs such as personnel costs, membership communication, education and training, consultancies and travel costs and costs relating to the governance of the charity apportioned to charitable activities.

##### **Governance costs**

Management and administration related costs.

Continued...

## WILD FISH CONSERVATION

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 2. ACCOUNTING POLICIES - continued

##### **Intangible fixed assets**

Website development, design and content costs are capitalised due to the website having the capability to both retain existing members and attract new members as well as enhancing the charity's capability of securing future donations and funding and is classified as an identifiable non-monetary asset without physical substance.

##### **Intangible fixed assets**

Website costs are stated at cost less accumulated amortisation and are amortised, using the straight line method, over its appropriate useful life of 3 years.

##### **Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

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

Fixtures and fittings	- 33% straight line
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##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all costs of purchase.

##### **Taxation**

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

##### **Fund accounting**

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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.

The charity recognises that the following funds are only held for specific purposes:

Juniors Fund - Funds raised by supporters to fund education and training initiatives aimed at juniors.

Aquaculture Campaign/Salmon Farm Reform - Funds received from contributors towards the cost of investigations into the problems associated with salmon farming impact on wild fish, developing and promoting potential solutions including seeking policy and regulatory change.

Water Action - Funds received from contributors towards investigations into the degradation of chalk and other river habitats, particularly excessive phosphate input from watercress farms, fish farms, agriculture and other sources of diffuse pollution, water abstraction, and action aimed at requiring Government to establish the required policies and resources to restore chalk stream and other rivers to their proper ecological status, so conserving them for future generations.

Riverfly Census/Smart Rivers - Collecting species level invertebrate data from rivers across England both professionally (Riverfly Census) and using trained volunteers (SmartRivers) to ascertain the health of their water quality by comparing data to a biometric fingerprinting model set against four parameters - water flow, organic enrichment, nutrient (phosphate) enrichment and sediment.

Sea trout – fund towards initiatives to grow awareness of the pressures on sea trout and gather evidence to inform strategies and policies to protect them across their UK range.

##### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Continued...

## WILD FISH CONSERVATION

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 2. ACCOUNTING POLICIES - continued

##### **Pension costs and other post-retirement benefits**

The company contributes to the personal pension plans of certain of its employees. All employees are eligible to be considered for subsidy of their pensions. The company has designated the Scottish Widows Stakeholder Pension Scheme to meet the Government's conditions for stakeholder pensions. Contributions are charged to the Statement of Financial Activities in the period to which they relate.

##### **Investments**

Surplus cash is deposited in money market and deposit accounts.

Investments are recognised initially at cost which is normally the transaction price excluding transaction costs. Subsequently, they are stated at market value and all recognised gains and losses included in the Statement of Financial Activities (SOFA).

##### **Trade and other debtors**

Trade and other debtors are measured at transaction value less any impairment losses for bad and doubtful debts.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash and highly liquid bank accounts.

##### **Trade and other creditors**

Trade and other creditors are measured at transaction value.

##### **Leases**

Rentals paid under operating leases are included in the Statement of Financial Activities on a straight-line basis over the lease term.

#### 3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Legacies	56,962	59
Membership income	159,609	170,579
Sponsorship, donations and grants	<u>540,571</u>	<u>507,650</u>
	<u>757,142</u>	<u>678,288</u>

#### 4. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events and draws	<u>101,631</u>	<u>98,535</u>

#### 5. INVESTMENT INCOME

	2023	2022
	£	£
Investment income	<u>11,754</u>	<u>7,504</u>

Continued...

**WILD FISH CONSERVATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**6. RAISING FUNDS**

**Raising donations and legacies**

	2023	2022
	£	£
Office costs	25,975	17,173
Recruitment and retention	6,513	5,049
Irrecoverable vat	43,678	34,952
Entertainment and other costs	2,482	1,223
Rebranding and website rebuild	-	46,031
	<u>78,648</u>	<u>104,428</u>

**Other trading activities**

	2023	2022
	£	£
Administration of fundraising	9,855	5,596
Office costs	5,693	3,776
Irrecoverable vat	9,573	7,686
Fundraising events and draws	36,663	26,855
Cost of sale stock	3,433	1,011
Rebranding and website rebuild	-	10,122
	<u>65,217</u>	<u>55,046</u>

**Aggregate amounts**

<u>143,865</u>	<u>159,474</u>
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**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
General	292,371	46,488	338,859
Juniors Fund	129	-	129
Water Action	256,148	-	256,148
Aquaculture	155,274	-	155,274
SmartRivers	<u>162,850</u>	<u>3,688</u>	<u>166,538</u>
	<u>866,772</u>	<u>50,176</u>	<u>916,948</u>

**8. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2023	2022
	£	£
Staff costs	491,553	493,989
Members communications	34,413	30,411
Office costs	9,559	7,291
Sundries	2,064	1,578
Education and training	129	110
Projects and research	3,471	4,421
Consultancies	19	6,648
Travel and subsistence	8,329	4,168
Aquaculture	53,688	44,037
Water Action	175,397	55,080
Red List	-	-
SmartRivers	<u>88,150</u>	<u>64,284</u>
	<u>866,772</u>	<u>712,017</u>

Continued...

## WILD FISH CONSERVATION

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

#### 9. SUPPORT COSTS

	Governance costs
	£
General	46,488
SmartRivers	<u>3,688</u>
	<u>50,176</u>

Support costs, included in the above, are as follows:

	General	Smart Rivers	2023 Total activities	2022 Total activities
	£	£	£	£
Auditors' remuneration	9,700	-	9,700	6,500
Auditors' remuneration for non audit work	500	-	500	500
Office insurance	13,744	-	13,744	10,501
Trustees expenses	-	-	-	108
Legal and professional fees	13,354	-	13,354	2,703
Other costs	6,804	-	6,804	4,496
Depreciation of tangible fixed assets	<u>2,386</u>	<u>3,688</u>	<u>6,074</u>	<u>6,736</u>
	<u>46,488</u>	<u>3,688</u>	<u>50,176</u>	<u>31,544</u>

#### 10. NET (EXPENDITURE)/INCOME

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

	2023	2022
	£	£
Auditors' remuneration	9,700	6,500
Other non-audit services	500	500
Depreciation - owned assets	6,074	6,736
Operating lease rentals	<u>645</u>	<u>300</u>

#### 11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

The total amount of employee benefits received by key management personnel was £79,850.

##### Trustees' expenses

The trustees are not paid a remuneration but are entitled to be reimbursed for out of pocket expenses.

During 2023 no trustees claimed out of pocket expenses. During 2022 one trustee claimed out of pocket expenses during the year totalling £108.

Continued...

**WILD FISH CONSERVATION****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023****12. STAFF COSTS**

	2023	2022
	£	£
Wages and salaries	429,672	432,691
Social security costs	39,548	40,797
Other pension costs	22,333	20,501
	<u>491,553</u>	<u>493,989</u>

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

	2023	2022
Full time management & admin	11	10
Part time support	<u>1</u>	<u>3</u>
	<u>12</u>	<u>13</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023	2022
£70,001 - £80,000	<u>1</u>	<u>1</u>

Pension costs relating to these employees were £3,785 (2022:£3,605).

**13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	500,540	177,748	678,288
Other trading activities	98,535	-	98,535
Investment income	7,504	-	7,504
Other income	<u>377</u>	<u>42,733</u>	<u>43,110</u>
<b>Total</b>	606,956	220,481	827,437
<b>EXPENDITURE ON</b>			
Raising funds	159,474	-	159,474
<b>Charitable activities</b>			
General	296,142	-	296,142
Juniors Fund	-	110	110
Water Action	-	135,950	135,950
Aquaculture	-	173,411	173,411
Red List	-	-	-
SmartRivers	<u>-</u>	<u>137,948</u>	<u>137,948</u>
<b>Total</b>	455,616	447,419	903,035
Net gains/(losses) on investments	<u>(50,221)</u>	<u>-</u>	<u>(50,221)</u>
<b>NET INCOME/(EXPENDITURE)</b>	101,119	(226,938)	(125,819)
Transfers between funds	<u>(239,525)</u>	<u>239,525</u>	<u>-</u>
<b>Net movement in funds</b>	(138,406)	12,587	(125,819)

Continued...



**WILD FISH CONSERVATION****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023****13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	710,037	107,513	817,550
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>571,631</u>	<u>120,100</u>	<u>691,731</u>

**14. INTANGIBLE FIXED ASSETS**

	Website costs £
<b>COST</b>	
At 1 January 2023	-
Disposals	-
At 31 December 2023	<u>-</u>
<b>AMORTISATION</b>	
At 1 January 2023	-
Charge for year	-
Eliminated on disposal	-
At 31 December 2023	<u>-</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>-</u>
At 31 December 2022	<u>-</u>

**15. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 January 2023	36,479
Additions	2,384
Disposals	-
At 31 December 2023	<u>38,863</u>
<b>DEPRECIATION</b>	
At 1 January 2023	28,981
Charge for year	6,074
Eliminated on disposal	-
At 31 December 2023	<u>35,055</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>3,808</u>
At 31 December 2022	<u>7,498</u>

Continued...

**WILD FISH CONSERVATION****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023****16. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2023	369,159
Additions	246,263
Disposals	(284,801)
Revaluations	<u>(8,846)</u>
At 31 December 2023	<u>321,775</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>321,775</u>
At 31 December 2022	<u>369,159</u>

All listed investments are held in unit trusts.

**17. STOCKS**

	2023 £	2022 £
Goods available for resale	<u>4,124</u>	<u>4,454</u>

**18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	1,332	7,931
Other debtors	<u>136,796</u>	<u>110,423</u>
	<u>138,128</u>	<u>118,354</u>

Included in other debtors is £7,793 (2022:£6,732) in relation to prepayments and accrued income.

**19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade creditors	12,899	12,677
Social security and other taxes	12,988	17,057
Other creditors	4,712	3,374
Accruals and deferred income	<u>17,122</u>	<u>18,039</u>
	<u>47,721</u>	<u>51,147</u>

Continued...

**WILD FISH CONSERVATION****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023****20. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023 £	2022 £
Within one year	600	600
Between one and five years	<u>1,500</u>	<u>2,100</u>
	<u>2,100</u>	<u>2,700</u>

**21. MOVEMENT IN FUNDS**

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
<b>Unrestricted funds</b>				
General Fund	390,735	143,004	(131,852)	401,887
Designated Fund – Water Action	170,000	-	(170,000)	-
Designated Fund - Communications	-	-	-	-
Revaluation Reserve	<u>10,896</u>	<u>1,165</u>	<u>(10,011)</u>	<u>2,050</u>
	571,631	144,169	(311,863)	403,937
<b>Restricted funds</b>				
Juniors' Fund	1,261	(129)	-	1,132
Aquaculture Campaign/Salmon Farm Reform	5,328	(99,268)	100,000	6,060
Water Action (previously Chalkstream)	-	(209,895)	210,000	105
Smart Rivers	113,111	28,551	1,863	143,525
Sea Trout	<u>400</u>	<u>-</u>	<u>-</u>	<u>400</u>
	<u>120,100</u>	<u>(280,741)</u>	<u>311,863</u>	<u>151,222</u>
<b>TOTAL FUNDS</b>	<u>691,731</u>	<u>(136,572)</u>	<u>-</u>	<u>555,159</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General Fund	625,728	(482,724)	-	143,004
Revaluation Reserve	<u>-</u>	<u>-</u>	<u>1,165</u>	<u>1,165</u>
	625,728	(482,724)	1,165	144,169
<b>Restricted funds</b>				
Juniors' Fund	-	(129)	-	(129)
Aquaculture Campaign/Salmon Farm Reform	56,006	(155,274)	-	(99,268)
Water Action (previously Chalkstream)	46,253	(256,148)	-	(209,895)
Smart Rivers	195,089	(166,538)	-	28,551
Sea Trout	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>297,348</u>	<u>(578,089)</u>	<u>-</u>	<u>(280,741)</u>
<b>TOTAL FUNDS</b>	<u>923,076</u>	<u>(1,060,813)</u>	<u>1,165</u>	<u>(136,572)</u>

Continued...

**WILD FISH CONSERVATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**21. MOVEMENT IN FUNDS - continued**

Comparatives for movement in funds.

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
<b>Unrestricted funds</b>				
General Fund	396,306	151,340	(156,911)	390,735
Designated Fund – Water Action	200,000	-	(30,000)	170,000
Designated Fund - Communications	50,000	-	(50,000)	-
Revaluation Reserve	63,731	(50,221)	(2,614)	10,896
	<u>710,037</u>	<u>101,119</u>	<u>(239,525)</u>	<u>571,631</u>
<b>Restricted funds</b>				
Juniors' Fund	1,371	(110)	-	1,261
Aquaculture Campaign/Salmon Farm Reform	-	(104,672)	110,000	5,328
Water Action (previously Chalkstream)	-	(125,285)	125,285	-
Smart Rivers	105,742	3,129	4,240	113,111
Sea Trout	400	-	-	400
Red List	-	-	-	-
	<u>107,513</u>	<u>(226,938)</u>	<u>239,525</u>	<u>120,100</u>
<b>TOTAL FUNDS</b>	<u>817,550</u>	<u>(125,819)</u>	<u>-</u>	<u>691,731</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General Fund	606,956	(455,616)	-	151,340
Revaluation Reserve	-	-	(50,221)	(50,221)
	<u>606,956</u>	<u>(455,616)</u>	<u>(50,221)</u>	<u>101,119</u>
<b>Restricted funds</b>				
Juniors' Fund	-	(110)	-	(110)
Aquaculture Campaign/Salmon Farm Reform	68,739	(173,411)	-	(104,672)
Water Action (previously Chalkstream)	10,665	(135,950)	-	(125,285)
Smart Rivers	141,077	(137,948)	-	3,129
Sea Trout	-	-	-	-
Red List	-	-	-	-
	<u>220,481</u>	<u>(447,419)</u>	<u>-</u>	<u>(226,938)</u>
<b>TOTAL FUNDS</b>	<u>827,437</u>	<u>(903,035)</u>	<u>(50,221)</u>	<u>(125,819)</u>

**Transfers between funds**

The trustees have agreed to the following contributions from unrestricted and designated funds: Aquaculture Campaign/Salmon Farm Reform £100,000 (2022:£110,000), Water Action £210,000 (2022:£125,285) and Smart Rivers £1,863 (2022:£4,240).

Continued...

## WILD FISH CONSERVATION

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

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#### **22. RELATED PARTY DISCLOSURES**

Donations totalling £2,547 (2022:£2,399) were received from the trustees and senior management, annual fundraising event tickets /lot purchases/donations totalling £4,720 (2022:£9,925) were also received from the trustees and senior management as well as membership subscriptions totalling £600 (2022: £653). In addition, £4,160 (net) was paid to a related party of a Trustee for website maintenance. The commercial rate for these services was estimated to be £4,160 (net). There were no other related party transactions.

#### **23. ULTIMATE CONTROLLING PARTY**

Wild Fish Conservation is run by the Trustees, who are appointed by the Company Members. No individual member/trustee has overall control.

#### **24. LIABILITY OF MEMBERS**

The company does not have a share capital and is limited by guarantee. In the event of the company being wound up the maximum amount by which each member is liable to contribute is £1. There were 15 members at 31 December 2023 (2022 - 16 members).