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REGISTERED CHARITY NUMBER: 1123285
CHARITY REGISTERED IN SCOTLAND: SCO41584

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
WILD FISH CONSERVATION
(A COMPANY LIMITED BY GUARANTEE)

Langdowns DFK Limited
Statutory Auditor
Kingsgate House,
North Wing, Ground Floor
Newbury Road
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WILD FISH CONSERVATION

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FOR THE YEAR ENDED 31 DECEMBER 2024

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024. 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, 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 2024

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 86 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.

ACHIEVEMENT AND PERFORMANCE

Report of Operations for 2024

We group our work into four workstreams which embed our charitable aims. These workstreams are pieces in a jigsaw where the whole is greater than the sum of the parts.

- SmartRivers – collecting real evidence
- Water Action – using the evidence to deal with pollution, abstraction and barriers
- Salmon farming – challenging one main threat to wild salmon which we can do something about
- Off The Table – influencing consumers to stop eating farmed salmon

We have made progress in all of our work streams thanks to the tremendous hard work and ingenuity of our staff coupled with resolute support from our members, donors and others, including watery NGOs. Much of our work relies on science and enhances public understanding by educating and informing on the issues we tackle.

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. Our monitoring is vital to fill a gap left by Environment Agency (EA) cuts. Between 2019 and 2022, the EA slashed its own monitoring by over a third.

We made further strong progress in 2024. To date, SmartRivers monitoring has covered 129 rivers and in 2024 alone monitored 228 sites across England, Scotland and Wales. We have delivered over 5,750 volunteer training hours.

We have had meetings with SEPA to investigate opportunities for them to use SmartRivers data and are waiting for follow up with relevant technical specialists. A SmartRivers catchment pilot is being established with the Environment Agency to move forward SmartRivers data integration.

We have undertaken important development work: we have identified new analysts for SmartRivers sample analysis service; developed 'best practice' video assets of both training days to train new trainers; and we have completed SmartRivers risk assessment work - project manual and project mapping resource.

These four case studies from 2024 illustrate the wide application of SmartRivers.

Chemical pollution: Alyn (Welsh Dee):

The Welsh Dee Trust established a SmartRivers hub in spring 2021. They initially signed up to monitor the River Alyn but have since expanded to cover the River Ceiriog and various brooks in the Aldford Brook catchment. They joined SmartRivers to build long term datasets on the condition of the rivers while various schemes are undertaken to improve water quality and flow in the area.

The data collected so far has shown consistent chemical pressures throughout much of the catchment, particularly in the autumn samples.

We used this data as evidence in a request to see the records kept by the Health and Safety Executive (HSE) of pesticide applications by farmers. The HSE refused our request, but the Information Commissioner has ruled in our favour. These records will likely provide evidence of inadequate regulation and will form the basis for us to seek urgent reforms to protect rivers from misuse of pesticides.

Chalk stream protection: Avon (Wiltshire):

In 2019, Wiltshire Fisheries Association set up a SmartRivers hub. They initially covered the rivers Avon and Wylfe but have since included the Nadder and Till.

The hub joined over concerns the Avon was declining in quality in front of their eyes and was a shadow of its former self, but no action was being taken because the river was still classified as 'good'.

The SmartRivers dataset has resulted in regular workshops and meetings with the local Environment Agency, to share data and investigate opportunities to improve the state of this once flourishing chalk stream. An example of how this collaboration can work is at the Ham Hatches site on the Avon, where the Environment Agency commissioned additional sonde monitoring to investigate concerns raised from our results.

SmartRivers data is now collected at 12 sites twice a year on the Avon—a higher spatial and temporal resolution than the Environment Agency. It is showing that the Avon has increasing chemical stress exhibited by the invertebrate communities in autumn and declining invertebrate numbers overall. The data is being used to investigate the impact of fish farms and sewage treatment works on the river.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

Monitoring the success of in-river work: Beverley Brook

Barnes Common are conducting various in-stream habitat works on the Beverley Brook. They established a SmartRivers hub in 2023 and have chosen to use SmartRivers monitoring to do a before and after study to see how the river responds to their interventions.

The 'before' water quality scores on the Beverley Brook indicate moderate to very high impacts across most of our monitored stressors. This is a heavily impacted urban river.

We will continue to monitor the river to assess the impact as work progresses.

Legal case study

Thanks to SmartRivers data we've been able to write to the Environment Agency to notify it under the Environmental Damage Regulations 2015 for damage to Cunsey Beck.

In 2023, Matt Staniek, Director of Save Windermere, founded a SmartRivers Hub in the Windermere catchment. Matt was concerned by the lack of independent monitoring being conducted in the catchment downstream of United Utilities' assets, therefore the Hub's sample sites are primarily selected to assess the impact sewage treatment works are having on the rivers that flow into the lake.

SmartRivers data in 2023 showed that the health of every river sampled in the Windermere catchment was impacted by United Utilities' assets. The abundance of pollution sensitive riverfly species was found to be lower below United Utilities' wastewater treatment works when compared with above.

Building on the results for Cunsey Beck, in 2024, we used the data to write to the Environment Agency to notify it under the Environmental Damage Regulations 2015, that environmental damage had been caused and that it must order United Utilities to take action to prevent and remediate the damage.

Water Action

Water Action is about driving change. We use the evidence from SmartRivers, the wider scientific community, and the law, to underpin our campaigning work to tackle the issues of water supply, pollution from sewage and farming, barriers to migration and other threats.

Tackling sewage pollution

In December 2024, in response to our formal complaint, the Office for Environmental Protection agreed with us that Ofwat, the Environment Agency and Defra have all failed to implement the law on sewage treatment, allowing water companies to pollute English rivers unlawfully for years. This is the biggest breakthrough in protecting our rivers from sewage since privatisation some 30-odd years ago.

We made history in 2021 when our complaint to the Office for Environmental Protection led to the announcement of its first-ever investigation into the regulation of combined sewer overflows (CSOs) by the EA, Ofwat and Defra. Three years on, in December 2024, the OEP upheld our complaint. It has issued formal Decision Notices to each of the Environment Agency, OFWAT and Defra, concluding that they have broken the law on sewage pollution, as WildFish said they had been, and requiring them each to spell out within 2 months how they will now comply with the law.

It is now clear that Ofwat has a duty to directly enforce the law on sewage treatment standards for water companies that dates back to 1994, which it has failed to do over decades.

The Environment Agency also has to secure compliance with that 1994 law by tightening the terms of the permits it issues to water companies under the Environmental Permitting Regulations 2016. As WildFish has been pointing out, most permits issued to water companies do not currently restrict raw sewage overflow discharges to exceptional weather.

Where works can be carried out, which would not require excessive costs, the Environment Agency is under a clear legal duty to amend permits, and in effect to require those works to be carried out. In 2025 and beyond, we will be watching.

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Amendments to the Water Special Measures Bill

We were very successful in tabling amendments to the Water (Special Measures) Bill as it passed through the House of Lords in autumn 2024. Many relevant amendments were tabled by peers from all political parties, as well as crossbenchers, on behalf of WildFish. One tabled by Baroness Rosie Boycott, would, if it had become law, require water companies to proactively publish effluent and sewage treatment data and ensure that water companies always remain 'public authorities' for the purposes of the Environmental Information Regulations 2004. Others address sewage pollution, over-abstraction, planning matters and the roles of the Environment Agency and Ofwat. Our amendments received support from Conservative, Labour and Liberal peers as well as crossbenchers. Unfortunately, the Government's large majority means our sterling work has little chance of legislative success.

Extra protection for salmon in rivers neighbouring SACs

We demanded that the UK Government and devolved administrations review their conservation policies for metapopulations of wild Atlantic salmon. This came after an Environment Agency report showed that the same population of salmon exists across the rivers Itchen, Test and Meon, while only the salmon entering the Itchen are afforded protection under law as a designated species in the Itchen Special Area of Conservation (SACs).

This move would have the effect, at a stroke, of greatly increasing the number of rivers throughout the UK that are covered by the strictest legal protections for salmon. Specifically, WildFish believes that the UK Government must now, at the very least, designate the Test and Meon as SACs, but more widely, all the governments of the UK must now consider other locations where similar metapopulations of salmon are spread across several rivers, all of which will then need stronger legal protection.

Tackling barriers and improving fish passage

We challenged the new Secretary of State to pass much delayed Fish Passage Regulations to protect and restore populations of all migratory species of fish. These draft Regulations have been promised many times by the government but have not yet made it to the statute book. We have also made a parallel referral to the Office for Environmental Protection on the failure to pass these draft Regulations and the implications that this has for the UK's compliance with the Water Framework Directive (now assimilated law in the UK).

Tackling unsustainable abstraction

We have been very active in tackling abstraction particularly in relation to Southern Water's abject failure to reduce Itchen and Test abstraction. On the back of this and in the light of the new Government's emphasis on housebuilding, we have written to English planning authorities, questioning if they require there to be evidence of sufficient water resources and consideration of the impacts of abstraction on rivers, as well as sufficient sewage treatment capacity, when considering granting planning permissions for new housing developments.

Using sound science to challenge policy

We challenged the role of Integrated Constructed Wetlands to ensure that where these are deployed, they will actually deliver the promised reductions in pollution. Scientific evidence is widely lacking that demonstrates Integrated Constructed Wetlands being able to provide nutrient removal, contribute significantly to nutrient neutrality and to catchment nutrient management, yet they are growing in popularity and are being put forward as solutions in many locations without necessarily their efficacy being proven. We are working with academics and urging organisations responsible for nutrient mitigation to rethink their use and be clear about what these constructed wetlands can and cannot deliver.

Legal case study

The River Wye has been suffering from pollution from intensive poultry units. In 2024 we sought clarification from Powys Council, in whose area this falls, as to whether it was now taking into account such pollution rather than leaving it to other regulators when granting planning permission for new units. This follows the Supreme Court decision in *Finch*, which, when applied to the poultry industry, requires a more detailed consideration to be given by Councils to the end point for chicken manure disposal and pollution risk.

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Salmon Farming

WildFish is the only wild fish conservation charity in Scotland and the UK campaigning to close the open-net salmon farming industry. We work with local community groups to oppose applications for new salmon farms in Scotland's coastal waters. We work with national partners to hold the industry, Scottish Government and regulators to account for environmental damage caused by open-net salmon farming. We use the law to highlight where the national legislation and regulation is inadequate or not properly enforced. Our work includes the hospitality campaign *Off the table*, calling on chefs and restaurants to stop serving open-net farmed salmon in the UK and globally.

Science

We published a peer-reviewed statistical analysis of current sea lice counting requirements in *Aquaculture Journal*. This paper found that salmon farming operators should be counting sea lice on more fish. We also published a modelling paper, which indicates that there may be a risk to wild Atlantic salmon smolts migrating from east coast rivers (and sea trout) from sea lice on farms in the Northern Isles, and an updated literature review of the latest research on environmental impacts of salmon farming.

Community support

Through 2024, WildFish continued to provide support and advice to community groups and individuals advocating for stronger marine protection and objecting to new farm applications within their waters. Objections submitted and supported include:

- Shetland
- Orkney
- Gigha
- Skye
- Ullapool

We submitted a detailed response to a consultation on Orkney Council's new marine plan in October, in collaboration with local partners. We also held an event in Ullapool in March, bringing together members of the community concerned about the expansion of the salmon farming industry, both locally and nationally.

More than 50 Scottish community groups and businesses supported our national campaigning work in 2024, including through signing on to our open letters to the Soil Association in January and the Cabinet Secretary for Rural Affairs and Islands in November, as well as submitting objections to Salmon Scotland's PGI application. We work closely with a number of community umbrella organisations in Scotland, including Coastal Communities Network (CCN) and Our Seas.

Greenwashing and certification

Exposing greenwashing tactics used by the salmon farming industry to promote farmed salmon as a sustainable fish has been a key component of our work over the past two years.

At the end of 2023 we submitted a detailed formal complaint to the Competition and Markets Authority (CMA) as part of its investigation into 'greenwashing' in relation to consumable goods including food, focusing on claims of sustainability made by the Scottish salmon farming industry trade body, Salmon Scotland.

Across 2024 we continued to highlight the shortcomings of certification schemes for farmed salmon, and the role these play in the greenwashing of the industry. This advocacy work built on our 2023 report, *Responsibly farmed?* which investigated the certification of Scottish farmed salmon, which highlighted serious shortcomings in certification standards, including a lack of enforcement when standards are breached.

In January 2024, WildFish coordinated an open letter to the Soil Association, calling on the organisation to stop certifying farmed salmon as 'organic'. This was co-signed by 30 community groups and NGOs, from Scotland, the wider UK and internationally, and achieved media coverage in the *Guardian*, *The Times* and *The National*.

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After publication of the letter, and a subsequent meeting with the Soil Association, the organisation confirmed it would be conducting an urgent internal review into its organic aquaculture standard, with findings due by January 2025.

We also continued to call for RSPCA to end its certification of farmed salmon through the RSPCA Assured scheme, providing commentary to the national press in August when it emerged that Loch Duart, one of the first salmon farming companies to achieve RSPCA Assured certification, was leaving the scheme.

Scottish Parliament Inquiry

In June, the Scottish Parliament's Rural Affairs and Islands (RAI) committee launched a follow-up inquiry into salmon farming, looking at the progress (or lack thereof) made since the 2018 REC inquiry and subsequent recommendations. WildFish was behind these original inquiries.

WildFish gave oral evidence at the first session of the inquiry, highlighting the lack of progress made by the salmon farming industry on a range of key environmental indicators, including sea lice numbers and reporting, chemicals use and escapes. Our complaint to ESS on SEPA's sea lice regulatory framework was referenced by a number of MSPs during the inquiry.

We also highlighted the lack of a comprehensive cost-benefit analysis that quantifies the net benefit of the salmon farming industry in Scotland.

Linked to this, in November WildFish coordinated an open letter to the Cabinet Secretary, signed by 54 Scottish businesses, charities, community and conservation groups, calling on the Scottish Government to commission this vital research. The letter was covered in the Herald, and the Cabinet Secretary was questioned on the issue at her RAIC evidence session.

The Rural Affairs and Islands (RAI) Committee published a report on its findings from the inquiry in January 2025.

WildFish was referenced numerous times throughout the report, highlighting our organisation's research on, amongst other things, data gaps in sea lice reporting by the salmon farming industry, concerns around the increased risk of fish escapes at more exposed farm locations, and a lack of precaution by local authorities in relation to protecting wild fish populations when considering applications for new farms. Our ESS complaint was specifically referenced in Recommendation 237:

"The Committee notes the complaint made by Wildfish and the Coastal Communities Network to Environmental Standards Scotland about whether the SEPA sea lice framework is compliant with environmental law. The Committee requests the Scottish Government keep it informed of the outcome of Environmental Standards Scotland's investigation and, if the complaint is upheld, how it and SEPA intends to respond."

ESS complaint

In 2024, the Scottish Environment Protection Agency (SEPA)'s sea lice regulatory framework came into force. In September 2023, WildFish coordinated an open letter to SEPA, co-signed by a number of environmental and community groups in Scotland and published in the Herald, which highlighted the shortcomings of this framework.

In February, WildFish and Coastal Communities Network (CCN) submitted a complaint to Environmental Standards Scotland (ESS) about the framework and a lack of compliance with the Water Framework Directive. ESS confirmed that the complaint was being taken on for investigation in the summer; we await news of the outcome of that investigation.

Off the table

Launched at the end of 2022, Off the table is a hospitality-focused campaign that calls on chefs and restaurants to stop serving open-net farmed salmon. It is a coalition campaign supported by 60 NGOs and community groups in the UK and worldwide, and seeks to raise awareness of the huge environmental, welfare and sustainability issues associated with the salmon farming industry.

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The number of chefs and restaurants supporting Off the table doubled in 2024, from 150 to more than 300. The campaign is now running in a number of countries internationally, including United States, Canada, Australia and Iceland.

In July, Wimbledon tournament was entirely free of farmed salmon. New supporters to the campaign include The Pig hotels, The Bull Inn in Totnes, the Fish Shop in Ballater and Scottish Food Guide. The campaign was featured in a documentary on ARTE, a leading European news channel that airs in France and Germany, in August, with commentary from WildFish as well as one of our Off the table supporting chefs.

One area of focus across the year was a focused campaign targeting high street chain Wagamama, run in partnership with Feedback, a food systems NGO supporting OTT. We launched a petition on the platform EKO in January, which garnered 100,000 signatures. In July, Chris Packham lent his support to the campaign and publicly called on the chain to stop serving farmed salmon and has since requested to meet with the CEO on our behalf. In August, more than 500 WildFish supporters wrote directly to Wagamama, calling on them to support our campaign and stop serving farmed salmon.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024 was £335,834 (£321,775 as at 31st December 2023). The Trustees keep the investment under regular review.

Financial Performance

WildFish's reserves were £437,332 at 31 December 2024 (£555,159 at 31 December 2023). 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 2024 reserves amounted to £437,332. Six months staff and business overheads costs amounted to £410,000 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

WildFish's strategy is to maintain its focus on a small number of critically important issues, as we did in 2024, and to work with other organisations – principally the Blueprint for Water Coalition and Fish Legal – where relevant. These will include:

SmartRivers

We will continue to establish local hubs under our SmartRivers initiative - 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 2025 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.

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 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.

Salmon Farming

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

Off The Table

We will continue to grow our footprint in the UK and internationally. Our target for the next 12 months is to build our hospitality supporters to over 1000 outlets and to add several restaurant chains. We will also be growing wider public engagement through local events.

Wales

We will continue to combat agricultural pollution in 2025. 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 2024

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 11,000 supporters – including 3386 ordinary and Life members - and 134 syndicates and clubs (as at 31 December 2024) support WildFish's work. Members pay a minimum annual or life subscription towards the work of the Charity, plus, in many cases, add donations. The membership scheme, for new members, ceased to exist in November 2024 and moved to a recurring donation scheme which sees monthly donations from 70 supporters - some in addition to existing membership subscriptions.

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, ten 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 a 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.

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
FOR THE YEAR ENDED 31 DECEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Principal address

Ramshill
East Winterslow
Salisbury
Wiltshire
SP5 1QF

Trustees

Mr William D A Hicks KC - Chairman
Mr Neil H Cooper
Mr Steve Edge – resigned on 16.09.2024
Mr J Tarquin Millington-Drake - resigned on 16.09.2024
Mr Victor N Beamish
Mr Simon M Browne
Mr Clement Booth – resigned on 02.05.2024
Ms Angela Webb
Mr Robert J Hollis
Sir Philip Studd Bt
Mr Carl Sayer
Prof Ian Cowx
Mr Philip Chessum
Mr A Digby Flower
Miss Lucinda Mantle
Mr Robert J Walton – appointed on 26.02.2024

Chief Executive – Mr Nick Measham

Company Secretary

Mrs Kimberley Sargeant – appointed on 26.02.2024

Auditors

Langdowns DFK Limited
Statutory Auditor
Kingsgate House,
North Wing, Ground Floor
Newbury Road
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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 2024

FUNDS HELD AS CUSTODIAN TRUSTEE

During the accounting period and as at 31 December 2024 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 12.

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 6/5/25 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

Opinion

We have audited the financial statements of Wild Fish Conservation (the 'charitable company') for the year ended 31 December 2024 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 2024 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

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.

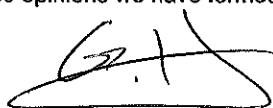
**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF
WILD FISH CONSERVATION**

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. 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: 17TH May 2025

WILD FISH CONSERVATION**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	419,209	274,152	693,361	757,142
Other trading activities	4	112,445	-	112,445	101,631
Investment income	5	12,323	-	12,323	11,754
Other income		<u>5,140</u>	<u>59,582</u>	<u>64,722</u>	<u>52,549</u>
Total		549,117	333,734	882,851	923,076
EXPENDITURE ON					
Raising funds	6	113,228	-	113,228	143,865
Charitable activities					
General	7	493,056	-	493,056	338,859
Juniors Fund		-	-	-	129
Water Action		-	70,143	70,143	256,148
Aquaculture		-	99,649	99,649	155,274
Fundraising		-	42,968	42,968	-
SmartRivers		-	179,292	179,292	166,538
Total		606,284	392,052	998,336	1,060,813
Net gains/(losses) on investments		<u>(2,342)</u>	<u>-</u>	<u>(2,342)</u>	<u>1,165</u>
NET (EXPENDITURE)/INCOME		(59,509)	(58,318)	(117,827)	(136,572)
Transfers between funds	20	<u>(88,027)</u>	<u>88,027</u>	<u>-</u>	<u>-</u>
Net movement in funds		(147,536)	29,709	(117,827)	(136,572)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>403,937</u>	<u>151,222</u>	<u>555,159</u>	<u>691,731</u>
TOTAL FUNDS CARRIED FORWARD		<u>256,401</u>	<u>180,931</u>	<u>437,332</u>	<u>555,159</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities

The notes form part of these financial statements

WILD FISH CONSERVATION (REGISTERED NUMBER: 05051506)**BALANCE SHEET**
31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	14	3,810	3,358	7,168	3,808
Investments	15	<u>250,834</u>	<u>85,000</u>	<u>335,834</u>	<u>321,775</u>
		254,644	88,358	343,002	325,583
CURRENT ASSETS					
Stocks	16	3,707	-	3,707	4,124
Debtors	17	23,562	23,915	47,477	138,128
Cash at bank		<u>15,386</u>	<u>81,988</u>	<u>97,374</u>	<u>135,045</u>
		42,655	105,903	148,558	277,297
CREDITORS					
Amounts falling due within one year	18	<u>(40,898)</u>	<u>(13,330)</u>	<u>(54,228)</u>	<u>(47,721)</u>
NET CURRENT ASSETS		<u>1,757</u>	<u>92,573</u>	<u>94,330</u>	<u>229,576</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>256,401</u>	<u>180,931</u>	<u>437,332</u>	<u>555,159</u>
NET ASSETS		<u>256,401</u>	<u>180,931</u>	<u>437,332</u>	<u>555,159</u>
FUNDS	20				
Unrestricted funds				256,401	403,937
Restricted funds				<u>180,931</u>	<u>151,222</u>
TOTAL FUNDS				<u>437,332</u>	<u>555,159</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 6/5/25 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 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(25,460)</u>	<u>(166,287)</u>
Net cash (used in)/provided by operating activities		<u>(25,460)</u>	<u>(166,287)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(8,133)	(2,384)
Purchase of fixed asset investments		(292,844)	(246,263)
Sale of fixed asset investments		276,443	294,812
Interest received		1,615	592
Dividends received		<u>10,708</u>	<u>11,162</u>
Net cash provided by/(used in) investing activities		<u>(12,211)</u>	<u>(57,919)</u>
Change in cash and cash equivalents in the reporting period		<u>(37,671)</u>	<u>(108,368)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>135,045</u>	<u>243,413</u>
Cash and cash equivalents at the end of the reporting period		<u>97,374</u>	<u>135,045</u>

The notes form part of these financial statements

WILD FISH CONSERVATION**NOTES TO THE CASH FLOW STATEMENT**
FOR THE YEAR ENDED 31 DECEMBER 2024**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2024 £	2023 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(117,827)	(136,572)
Adjustments for:		
Depreciation charges	4,773	6,074
Losses/(Gains) on investments	2,342	(1,165)
Interest received	(1,615)	(592)
Dividends received	(10,708)	(11,162)
Decrease/(Increase) in stocks	417	330
Decrease/(Increase) in debtors	90,651	(19,774)
Increase/(Decrease) in creditors	6,507	(3,426)
Net cash (used in)/provided by operations	<u>(25,460)</u>	<u>(166,287)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			
Cash at bank	<u>135,045</u>	<u>(37,671)</u>	<u>97,374</u>
	<u>135,045</u>	<u>(37,671)</u>	<u>97,374</u>
Total	<u>135,045</u>	<u>(37,671)</u>	<u>97,374</u>

The notes form part of these financial statements

WILD FISH CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2024**

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...

2. ACCOUNTING POLICIES - continued

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

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.

Fundraising – funds received to cover the salary and support costs of individual employed for the sole purpose of fundraising and marketing for the charity.

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 2024**

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

	2024	2023
	£	£
Legacies	-	56,962
Membership income	146,255	159,609
Sponsorship, donations and grants	547,106	540,571
	<u>693,361</u>	<u>757,142</u>

4. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events and draws	112,445	101,631

The majority of this income relates to the annual auction.

5. INVESTMENT INCOME

	2024	2023
	£	£
Investment income	12,323	11,754

Continued...

WILD FISH CONSERVATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024****6. RAISING FUNDS****Raising donations and legacies**

	2024	2023
	£	£
Office costs	21,334	25,975
Recruitment and retention	12,963	6,513
Irrecoverable vat	23,343	43,678
Entertainment and other costs	2,144	2,482
	<u>59,784</u>	<u>78,648</u>

Other trading activities

	2024	2023
	£	£
Administration of fundraising	4,679	9,855
Office costs	5,831	5,693
Irrecoverable vat	6,381	9,573
Fundraising events and draws	31,829	36,663
Cost of sale stock	4,724	3,433
	<u>53,444</u>	<u>65,217</u>

Aggregate amounts	<u>113,228</u>	<u>143,865</u>
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7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
General	442,939	50,117	493,056
Water Action	70,143	-	70,143
Aquaculture	99,649	-	99,649
SmartRivers	176,760	2,532	179,292
Fundraising	<u>42,968</u>	<u>-</u>	<u>42,968</u>
	<u>832,459</u>	<u>52,649</u>	<u>885,108</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	599,146	491,553
Members communications	33,053	34,413
Office costs	10,921	9,559
Sundries	-	2,064
Education and training	2,209	129
Projects and research	-	3,471
Consultancies	2,123	19
Travel and subsistence	14,631	8,329
Aquaculture	55,349	53,688
Water Action	1,586	175,397
Fundraising	11,140	-
SmartRivers	<u>102,301</u>	<u>88,150</u>
	<u>832,459</u>	<u>866,772</u>

Continued...

WILD FISH CONSERVATION**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2024**9. SUPPORT COSTS**

	Governance costs
General	£
SmartRivers	50,117
	<u>2,532</u>
	<u>52,649</u>

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

	General	Smart Rivers	2024 Total activities	2023 Total activities
	£	£	£	£
Auditors' remuneration	10,500	-	10,500	9,700
Auditors' remuneration for non audit work	748	-	748	500
Office insurance	13,806	-	13,806	13,744
Trustees expenses	-	-	-	-
Legal and professional fees	15,331	-	15,331	13,354
Other costs	7,491	-	7,491	6,804
Depreciation of tangible fixed assets	<u>2,241</u>	<u>2,532</u>	<u>4773</u>	<u>6,074</u>
	<u>50,117</u>	<u>2,532</u>	<u>52,649</u>	<u>50,176</u>

10. NET (EXPENDITURE)/INCOME

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

	2024	2023
	£	£
Auditors' remuneration	10,500	9,700
Other non-audit services	748	500
Depreciation - owned assets	4773	6,074
Operating lease rentals	<u>645</u>	<u>645</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

The total amount of employee benefits received by key management personnel was £87,137.

Trustees' expenses

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

During 2024 no trustees claimed out of pocket expenses.

Continued...

WILD FISH CONSERVATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024****12. STAFF COSTS**

	2024 £	2023 £
Wages and salaries	513,030	429,672
Social security costs	50,360	39,548
Other pension costs	35,756	22,333
	<u>599,146</u>	<u>491,553</u>

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

	2024	2023
Full time management & admin	12	11
Part time support	<u>1</u>	<u>1</u>
	<u>13</u>	<u>12</u>

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

	2024	2023
£70,001 - £80,000	-	1
£80,001 - £90,000	<u>1</u>	<u>-</u>

Pension costs relating to these employees were £7,287 (2023:£3,785).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	507,350	249,792	757,142
Other trading activities	101,631	-	101,631
Investment income	11,754	-	11,754
Other income	<u>4993</u>	<u>47,556</u>	<u>52,549</u>
Total	625,728	297,348	923,076
EXPENDITURE ON			
Raising funds	143,865	-	143,865
Charitable activities			
General	338,859	-	338,859
Juniors Fund	-	129	129
Water Action	-	256,148	256,148
Aquaculture	-	155,274	155,274
SmartRivers	<u>-</u>	<u>166,538</u>	<u>166,538</u>
Total	482,724	578,089	1,060,813
Net gains/(losses) on investments	<u>1,165</u>	<u>-</u>	<u>1,165</u>
NET (EXPENDITURE)/INCOME	144,169	(280,741)	(136,572)
Transfers between funds	<u>(311,863)</u>	<u>311,863</u>	<u>-</u>
Net movement in funds	(167,694)	31,122	(136,572)

Continued...

WILD FISH CONSERVATION**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2024**13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	571,631	120,100	691,731
TOTAL FUNDS CARRIED FORWARD	<u>403,937</u>	<u>151,222</u>	<u>555,159</u>

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2024	38,863
Additions	8,133
Disposals	-
At 31 December 2024	<u>46,996</u>
DEPRECIATION	
At 1 January 2024	35,055
Charge for year	4,773
Eliminated on disposal	-
At 31 December 2024	<u>39,828</u>
NET BOOK VALUE	
At 31 December 2024	<u>7,168</u>
At 31 December 2023	<u>3,808</u>

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	321,775
Additions	292,844
Disposals	(275,258)
Revaluations	<u>(3,527)</u>
At 31 December 2024	<u>335,834</u>
NET BOOK VALUE	
At 31 December 2024	<u>335,834</u>
At 31 December 2023	<u>321,775</u>

All listed investments are held in unit trusts.

Continued...

WILD FISH CONSERVATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024****16. STOCKS**

	2024	2023
	£	£
Goods available for resale	<u>3,707</u>	<u>4,124</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	8,197	1,332
Other debtors	<u>39,280</u>	<u>136,796</u>
	<u>47,477</u>	<u>138,128</u>

Included in other debtors is £7,797 (2023:£7,793) in relation to prepayments and accrued income.

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	5,975	12,899
Social security and other taxes	19,089	12,988
Other creditors	4,772	4,712
Accruals and deferred income	<u>24,392</u>	<u>17,122</u>
	<u>54,228</u>	<u>47,721</u>

19. LEASING AGREEMENTS

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

	2024	2023
	£	£
Within one year	600	600
Between one and five years	<u>900</u>	<u>1,500</u>
	<u>1,500</u>	<u>2,100</u>

Continued...

WILD FISH CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 DECEMBER 2024**

20. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General Fund	401,887	(57,167)	(86,842)	257,878
Designated Fund – Water Action	-	-	-	-
Designated Fund - Communications	-	-	-	-
Revaluation Reserve	<u>2,050</u>	<u>(2,342)</u>	<u>(1,185)</u>	<u>(1,477)</u>
	403,937	(59,509)	(88,027)	256,401
Restricted funds				
Juniors' Fund	1,132	-	-	1,132
Aquaculture Campaign/Salmon Farm Reform	6,060	(74,543)	70,000	1,517
Water Action (previously Chalkstream)	105	(14,255)	15,000	850
Smart Rivers	143,525	28,448	3,027	175,000
Sea Trout	400	-	-	400
Fundraising	-	2,032	-	2,032
	<u>151,222</u>	<u>(58,318)</u>	<u>88,027</u>	<u>180,931</u>
TOTAL FUNDS	<u>555,159</u>	<u>(117,827)</u>	<u>-</u>	<u>437,332</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	549,117	(606,284)	-	(57,167)
Revaluation Reserve	-	-	(2,342)	(2,342)
	549,117	(606,284)	(2,342)	(59,509)
Restricted funds				
Juniors' Fund	-	-	-	-
Aquaculture Campaign/Salmon Farm Reform	25,106	(99,649)	-	(74,543)
Water Action (previously Chalkstream)	55,888	(70,143)	-	(14,255)
Smart Rivers	207,740	(179,292)	-	28,448
Fundraising	<u>45,000</u>	<u>(42,968)</u>	<u>-</u>	<u>2,032</u>
	<u>333,734</u>	<u>(392,052)</u>	<u>-</u>	<u>(58,318)</u>
TOTAL FUNDS	<u>882,851</u>	<u>(998,336)</u>	<u>(2,342)</u>	<u>(117,827)</u>

Continued...

WILD FISH CONSERVATION**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2024**20. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General Fund	390,735	143,004	(131,852)	401,887
Designated Fund – Water Action	170,000	-	(170,000)	-
Revaluation Reserve	10,896	1,165	(10,011)	2,050
	<u>571,631</u>	<u>144,169</u>	<u>(311,863)</u>	<u>403,937</u>
Restricted funds				
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	400	-	-	400
	<u>120,100</u>	<u>(280,741)</u>	<u>311,863</u>	<u>151,222</u>
TOTAL FUNDS	<u>691,731</u>	<u>(136,572)</u>	<u>-</u>	<u>555,159</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	625,728	(482,724)	-	143,004
Revaluation Reserve	-	-	1,165	1,165
	<u>625,728</u>	<u>(482,724)</u>	<u>1,165</u>	<u>144,169</u>
Restricted funds				
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>297,348</u>	<u>(578,089)</u>	<u>-</u>	<u>(280,741)</u>
TOTAL FUNDS	<u>923,076</u>	<u>(1,060,813)</u>	<u>1,165</u>	<u>(136,572)</u>

Transfers between funds

The trustees have agreed to the following contributions from unrestricted and designated funds: Aquaculture Campaign/Salmon Farm Reform £70,000 (2023:£100,000), Water Action £15,000 (2023:£210,000) and Smart Rivers £3,027 (2023:£1,863).

Continued...

21. RELATED PARTY DISCLOSURES

Donations totalling £108 (2023:£2,547) were received from the trustees and senior management, annual fundraising event tickets/lot purchases/donations totalling £7,254 (2023:£4,720) were also received from the trustees and senior management as well as membership subscriptions totalling £733 (2023:£600). In addition, £4,110 (net) was paid to a related party of a Trustee for website maintenance. The commercial rate for these services was estimated to be £4,110 (net). One Trustee secured £4,620 in donations for completing the London Marathon. There were no other related party transactions.

22. 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.

23. 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 13 members at 31 December 2024 (2023 - 15 members).

WILD FISH CONSERVATION**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Legacies	-	56,962
Membership income	146,255	159,609
Sponsorship, donations and grants	<u>547,106</u>	<u>540,571</u>
	693,361	757,142
Other trading activities		
Fundraising events and draws	112,445	101,631
Investment income		
Investment income	12,323	11,754
Other income		
Other income	<u>64,722</u>	<u>52,549</u>
	<u>64,722</u>	<u>52,549</u>
Total incoming resources	882,851	923,076
EXPENDITURE		
Raising donations and legacies		
Office costs	21,334	25,975
Recruitment and retention	12,963	6,513
Irrecoverable vat	23,343	43,678
Entertainment and other costs	<u>2,144</u>	<u>2,482</u>
	59,784	78,648
Other trading activities		
Administration of fundraising	4,679	9,885
Office costs	5,831	5,693
Irrecoverable vat	6,381	9,573
Fundraising events and draws	31,829	36,663
Cost of sale stock	<u>4,724</u>	<u>3,433</u>
	53,444	65,217
Charitable activities		
Wages	513,030	429,672
Social security	50,360	39,548
Pensions	35,756	22,333
Members communications	33,053	34,413
Office costs	10,921	9,559
Sundries	-	2,064
Education and training	2,209	129
Projects and research	-	3,471
Consultancies	2,123	19
Travel and subsistence	14,631	8,329
Carried forward	<u>662,083</u>	<u>549,537</u>

WILD FISH CONSERVATION**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
Charitable activities		
Brought forward		
Aquaculture	662,083	549,537
Water Action	55,349	53,688
SmartRivers	1,586	175,397
Fundraising	102,301	88,150
	<u>11,140</u>	<u>-</u>
Support costs	832,459	866,772
Governance costs		
Auditors' remuneration	10,500	9,700
Auditors' remuneration for non audit work	748	500
Office insurance	13,806	13,744
Trustees expenses	-	-
Legal and professional fees	15,331	13,354
Other costs	7,491	6,804
Depreciation of fixtures and fittings – SmartRivers	2,532	3,688
Depreciation of fixtures and fittings	<u>2,241</u>	<u>2,386</u>
	<u>52,649</u>	<u>50,176</u>
Total resources expended	<u>998,336</u>	<u>1,060,813</u>
Net (expenditure)/income before gains and losses	(115,485)	(137,737)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	1,185	10,011
Unrealised (losses)/gains on fixed asset investments	<u>(3,527)</u>	<u>(8,846)</u>
Net (expenditure)/income	<u>(117,827)</u>	<u>(136,572)</u>