

North Atlantic Salmon Fund (NI)

Report of the Trustees for the Year Ended 31 March 2023

The Trustees who are also directors of the charity for the purpose of Companies Act 2006, present their report and financial statements for the year ended 31 March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' in preparing the annual report and financial statements of the charity.

OBJECTIVES AND ACTIVITIES

Review of year

The North Atlantic Salmon Fund (NI) was formed to further the cause of the conservation of wild Atlantic salmon. One of the primary means of doing this was to contribute to the retirement of salmon netting which has been done on a considerable level in the past.

The overall conservation status of the wild Atlantic salmon in Northern Ireland at present is poor and the fishery authorities have taken widespread conservation measures to reduce exploitation of the species. This has included the cessation of all netting.

In addition, research into the life cycle of wild Atlantic salmon across its range in north-west Europe indicates that there are problems with sea survival, in many countries. The production of juvenile salmon in rivers appears to be reasonable at present. The problem centres on the lack of returning adults from sea to the rivers to spawn.

In this scenario, we find ourselves in a position where expenditure of monies available is not the best use of resources, in that conservation measures in freshwater can do nothing to address the central problem of poor sea survival. The buyout of nets which presently are not permitted to fish is not sensible as it is likely that many nets men who are of pensionable age are unlikely to return to the activity if and when netting is again permitted.

Therefore, at present our situation is best served by retaining the monies garnered to date in the expectation that at some point in the future when circumstances change, we can resume our core activities.

FINANCIAL REVIEW

Financial review

The main source of income at present is bank interest, 2023 £89 (2022 - £101).
Expenditure in year was £408 (2022 - £388)

Reserves policy

The Trustee's are to review the level of unrestricted reserves, that it is appropriate to hold taking account of the current and ongoing commitments. It is the policy of the Trustees to hold at least three months expenditure.

At the end of the year unrestricted reserves were £36,082 (2022 - £35,669).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

NI042580 (Northern Ireland)

Registered Charity number

104712

North Atlantic Salmon Fund (NI)

**Report of the Trustees
for the Year Ended 31 March 2023**

Registered office

Garvey Studios
14 Longstone Street
Lisburn
Co. Antrim
BT28 1TP

Trustees

Mr Samuel John McBride
Ms Madeline Kelly
Mr Robert James Haughey
Mr Robert Francis Marshall
Mr Gary William Houston

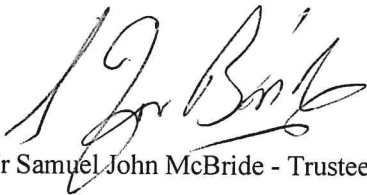
Company Secretary

Mr Paul Moore Johnston

Independent Examiner

McCleary & Company Ltd
Chartered Accountants
Garvey Studios
14 Longstone Street
Lisburn
Co. Antrim
BT28 1TP

Approved by order of the board of trustees on 14 December 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'S. J. McBride', written over a horizontal line.

Mr Samuel John McBride - Trustee