Scottish Salmon Education And Research Foundation

Scotland · Charity number SC038793

Details

Status	Active
Legal form	Company (the charity is registered with Companies House)
Registered	2007-10-09
Register	View on the OSCR register

Contact

Address	Bonhoga Castle Street Scalloway Shetland Islands Shetland Islands ZE1 0TP

Activities

Activities: 'It makes grants, donations or gifts to organisations'

Purposes: 'the advancement of education','the advancement of citizenship or community development','the advancement of environmental protection or improvement','the advancement of animal welfare'

What the charity does: The charity supports education and training for people working at every stage in the production and sale of farmed salmon, and help provide funding to establish clear career paths throughout the industry.

Beneficiaries: 'Children or young people','Older People','Other defined groups'

Objectives: To advance the education and training of all those working in the farmed salmon industry in Scotland, at every level and stage in the production, processing and marketing chain. (b) To advance community development within those areas of Scotland in which farmed salmon production units are situated, primarily, but not exclusively, in the remote rural communities in the Highlands and Islands. (c) To advance the environmental protection of farmed salmon production units in Scotland, and to reduce the environmental impact of farmed salmon production on the local natural surroundings. (d) To advance the health and welfare of fish in the care of farmed salmon producers in Scotland.

Geography

- **Main operating location:** City of Edinburgh
- **Geographical spread:** Operations cover all or most of Scotland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£0	£6,642	-	0
2024-12-31	£0	£4,741	-	0
2023-12-31	£0	£1,432	-	0
2022-12-31	£0	£75,658	-	0
2021-12-31	£103,950	£2,240	-	0
2020-12-31	£0	£929	-	0

Scottish Salmon Education And Research Foundation

Scotland - Charity number SC038793

Accounts

Charity Registration No. SC038793 (Scotland)

Company Registration No. SC331411 (Scotland)

SCOTTISH SALMON EDUCATION AND RESEARCH FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

THE A9 PARTNERSHIP LIMITED
Chartered Accountants
47 Commercial Road
Lerwick
Shetland
ZE1 0NJ

SCOTTISH SALMON EDUCATION AND RESEARCH FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A J Balfour Mr T Scott Mr A S Duncan Mr D Sandison
Secretary	Turcan Connell Company Secretaries Ltd
Charity number (Scotland)	SC038793
Company number	SC331411
Independent examiner	The A9 Partnership Limited 47 Commercial Road Lerwick Shetland Isles ZE1 0NJ

SCOTTISH SALMON EDUCATION AND RESEARCH FOUNDATION

CONTENTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the company's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities
The company's objects are the following:

- To advance the education and training of all those working in the farmed salmon industry in Scotland, at every level and stage in the production, processing and marketing chain.
- To advance community development within those areas of Scotland in which the farmed salmon production unites are situated, primarily, but not exclusively, in the remote rural communities in the Highlands and Islands.
- To advance the environmental protection of farmed salmon production units in Scotland, and to reduce the environmental impact of farmed salmon production on the local natural surroundings.
- To advance the health and welfare of fish in the care of farmed salmon producers in Scotland.

There has been no change in these during the year.

Achievements and performance
PhD Studentship
The PhD studentship, supported by SSERF, that investigated the sustainability of the Scottish wrasse fishery, concluded in March 2025. This project commenced in October 2021, with the project joint funded by SSERF and Scottish Government (Sea Fisheries department, Marine Directorate). It was a 3.5-year project, with no extension sought or required.

The primary aim of the work was to provide a better understanding of the wrasse fishery and its sustainability. Thereafter and if necessary and appropriate, the research sought to inform current fisheries management measures in Scotland. As a secondary aim, the study sought to support the training of the student.

The study delivered on these aims in full. The research concluded with the publication of five scientific papers in peer-reviewed journals and the student delivered two presentations at international conferences. The work provided valuable insight into fishing gear selectivity, catch size limits, life-history demographics, the wrasse spawning season (and thus most appropriate fishing season), and proposed methods for fisheries stock assessment, noting that Ballan wrasse are a data limited stock, currently with no defined stock assessment methodology. The research helped confirm the timing of the existing fishing season, informed a change in policy regarding catch size limits, and supported a better understanding of wrasse life history biology that will help inform future policy and stock assessment techniques.

The student passed his viva and successfully gained his PhD without complication.

Student bursary scheme
In 2025, SSERF received an application from Salmon Scotland, to establish a student bursary scheme. The bursary scheme sought to establish a defined funding mechanism (c. £2,500) for existing research students to deliver small scale projects that support and align with the sustainable development goals of the Scottish salmon sector. Any student applying for the funds had to be enrolled on a defined academic postgraduate degree (e.g. MSc, PhD) and funds would not be available for research already underway or funded. The primary aim was to fund additional studies, to add further value. It was envisaged the scheme would support 1 to 3 bursaries per year.

SSERF directors approved this application. The first call for bursary applications was launched by Salmon Scotland in late 2025, with applications to be reviewed and, where appropriate, awarded, in early 2026.

Financial review

The Statement of Financial Activities show net outgoing resources of £6,642 (2024: £4,741) and our reserves stand at £15,477 (2024: £22,119).

It is the policy of the company that unrestricted funds which have not been designated for a specific use should be maintained at a level to ensure all projects approved for funding can be financed in full. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the company's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The company is a company limited by guarantee and was established for charitable purposes only. It is a registered Scottish company, incorporated on 25th September 2007, No: SC331411, and a registered Scottish Charity gaining charitable status on 9th October 2007, No: SC038793. It has its registered office and place of business at 3rd Floor, Venue Studios, 21 Carlton Road, Edinburgh, EH8 8DL.

The objects and powers of the charitable company are established under a Memorandum of Association. In the event of the company being wound up, members are requested to contribute an amount not exceeding £1.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A J Balfour
Mr T Scott
Mr A S Duncan
Mr D Sandison

The trustees may appoint a person who is willing to act to be a trustee, either to fill a vacancy or as an additional trustee in accordance with the Articles. The company is not subject to a maximum number of trustees. New trustees are provided with information necessary for the responsibility of holding office as trustees of an incorporated charity.

The charity has no employees. All decisions are made by the board of trustees.

Small Company Provisions

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

The Trustees' report was approved by the Board of Trustees.

A J Balfour

Mr A J Balfour
Trustee
Dated: 18 May 2026

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SCOTTISH SALMON EDUCATION AND RESEARCH FOUNDATION

I report to the trustees on my examination of the financial statements of Scottish Salmon Education and Research Foundation (the company) for the year ended 31 December 2025.

Responsibilities and basis of report
As the trustees of the company (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the company's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the Companies Act 2006.
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

The A9 Partnership Limited

The A9 Partnership Limited

47 Commercial Road
Lerwick
Shetland Isles
ZE1 0NJ

19 May 2026

SCOTTISH SALMON EDUCATION AND RESEARCH FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds £	Total 2025 £	Total 2024 £
Expenditure on:				
Charitable activities	**2**	6,642	6,642	4,741
Net expenditure for the year/ Net movement in funds		(6,642)	(6,642)	(4,741)
Fund balances at 1 January 2025		22,119	22,119	26,860
Fund balances at 31 December 2025		15,477	15,477	22,119

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SCOTTISH SALMON EDUCATION AND RESEARCH FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Current assets					
Cash at bank and in hand		16,581		23,223	
Creditors: amounts falling due within one year	6	(1,104)		(1,104)	
Net current assets			15,477		22,119
Total assets less current liabilities			15,477		22,119
The funds of the company					
Unrestricted funds			15,477		22,119
			15,477		22,119

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 18 May 2026

A J Balfour

Mr A J Balfour
Trustee

Company registration number SC331411 (Scotland)

1 Accounting policies

Charity information

Scottish Salmon Education and Research Foundation is a private company limited by guarantee incorporated in Scotland. The registered office is .

1.1 Basis of preparation

The financial statements have been prepared in accordance with the company's Memorandum of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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)".

The company is a Public Benefit Entity as defined by FRS 102.

The company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the company.

1.4 Income

Income is recognised when the company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprising of costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiners fees.

All cost are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

2 Expenditure on charitable activities

	2025 £	2024 £
Direct costs		
University of Aberdeen project	-	3,222
Student travel	4,412	-
	4,412	3,222
Share of support and governance costs (see note 3)		
Governance	2,230	1,519
	6,642	4,741
Analysis by fund		
Unrestricted funds	6,642	4,741

3 Support costs allocated to activities

	2025 £	2024 £
Governance	2,230	1,519

Governance costs comprise:	2025 £	2024 £
Independent examination fee	996	966
Legal and professional	1,234	553
	2,230	1,519

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the company during the year.

5 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

6 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	1,104	1,104

7 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Resources expended	At 31 December 2025
	£	£	£
General funds	22,119	(6,642)	15,477

Previous year:	At 1 January 2024	Resources expended	At 31 December 2024
	£	£	£
General funds	26,860	(4,741)	22,119

8 Analysis of net assets between funds

	Unrestricted funds 2025 £
At 31 December 2025:	
Current assets/(liabilities)	15,477
	15,477

	Unrestricted funds 2024 £
At 31 December 2024:	
Current assets/(liabilities)	22,119
	22,119

9 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).