Report of the Directors and

Unaudited Financial Statements for the Year Ended 31 March 2025

for

Fisheries Management Scotland

Contents of the Financial Statements
for the Year Ended 31 March 2025

Company Information
for the Year Ended 31 March 2025

DIRECTORS:	J C H Ribbens J Stewart R W Younger R C Miller Mrs C F Mercer Nairne G T Harris D P W H Johnstone Mrs L V Lyle R A C Davies E C M Humphrey Dr A Heath
SECRETARY:	B D Davidson
REGISTERED OFFICE:	11 Rutland Square Edinburgh Midlothian EH1 2AS
REGISTERED NUMBER:	SC587127 (Scotland)
ACCOUNTANTS:	EQ Accountants Ltd 47-49 The Square Kelso Roxburghshire TD5 7HW

Report of the Directors
for the Year Ended 31 March 2025

The directors present their report with the financial statements of the company for the year ended 31 March 2025.

DIRECTORS
The directors shown below have held office during the whole of the period from 1 April 2024 to the date of this report.

J C H Ribbens
J Stewart
R W Younger
R C Miller
Mrs C F Mercer Nairne
G T Harris

Other changes in directors holding office are as follows:

Dr L A Hawkins - resigned 13 November 2024
A N G Laing - resigned 13 November 2024
P D R Landale - resigned 13 November 2024
R D Sankey - resigned 20 March 2025
Dr A Scott - resigned 20 March 2025
Mrs A T Macauslan - resigned 13 November 2024
Professor M A Smith - resigned 11 April 2024
D P W H Johnstone - appointed 13 November 2024
Mrs L V Lyle - appointed 13 November 2024
R A C Davies - appointed 13 November 2024
E C M Humphrey - appointed 13 November 2024
Dr A Heath - appointed 22 January 2025

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

ON BEHALF OF THE BOARD:

Signed by:
AD291CA193EA4B8...
....
D P W H Johnstone - Director

Date: 26-11-2025 | 05:17 PST
....

Income Statement
for the Year Ended 31 March 2025

	31/3/25 £	31/3/24 £
REVENUE	173,515	188,583
Administrative expenses	1,060,484	1,864,243
	(886,969)	(1,675,660)
Other operating income	879,187	1,707,322
OPERATING (DEFICIT)/SURPLUS and (DEFICIT)/SURPLUS BEFORE TAXATION	(7,782)	31,662
Tax on (deficit)/surplus	-	2,034
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR	(7,782)	29,628

The notes form part of these financial statements

Fisheries Management Scotland (Registered number: SC587127)

Balance Sheet
31 March 2025

	Notes	31/3/25 £	31/3/24 £
CURRENT ASSETS			
Debtors	5	1,237	950
Cash at bank	6	246,842	299,474
		248,079	300,424
CREDITORS			
Amounts falling due within one year	7	95,085	139,648
NET CURRENT ASSETS		152,994	160,776
TOTAL ASSETS LESS CURRENT LIABILITIES		152,994	160,776
RESERVES			
Other reserves		31,514	51,033
Income and expenditure account		121,480	109,743
		152,994	160,776

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

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

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

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

The 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 Board of Directors and authorised for issue on 26-11-2025 | 05:17 PST...... and were signed on its behalf by:

Signed by:

......AD291CA193EA4B8...

D P W H Johnstone - Director

The notes form part of these financial statements

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

1. LIMITED BY GUARANTEE

Fisheries Management Scotland is a company limited by guarantee of its members and does not have any share capital. Each member has undertaken to contribute an amount not exceeding one pounds towards any deficit arising in the event of the company being wound up.

2. STATUTORY INFORMATION

Fisheries Management Scotland is a private company, limited by guarantee, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2024 - 5).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/25	31/3/24
	£	£
Trade debtors	337	50
Other debtors	900	900
	1,237	950

6. CASH AT BANK

	31/3/25	31/3/24
	£	£
SFCC account	31,514	51,033
Current account	40,100	87,897
Projects account	171,978	79,274
Reserves account	3,250	81,270
	246,842	299,474

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6. CASH AT BANK - continued

Cash at Bank of £246,842 includes a balance of £31,514 relating to the Scottish Fisheries Co-ordination Centre (2024: £51,033).

The balance relating to Scottish Fisheries Co-ordination Centre is restricted for their use only and is shown under Other Reserves in the Balance Sheet.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/25	31/3/24
	£	£
Trade creditors	(1,721)	(1,073)
Taxation and social security	-	2,034
Other creditors	96,806	138,687
	95,085	139,648

Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Fisheries Management Scotland

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Fisheries Management Scotland for the year ended 31 March 2025 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at https://icas.com/icas-framework-preparation-of-accounts.

This report is made solely to the Board of Directors of Fisheries Management Scotland, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Fisheries Management Scotland and state those matters that we have agreed to state to the Board of Directors of Fisheries Management Scotland, as a body, in this report in accordance with the requirements of ICAS as detailed at https://icas.com/icas-framework-preparation-of-accounts. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Fisheries Management Scotland has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Fisheries Management Scotland. You consider that Fisheries Management Scotland is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Fisheries Management Scotland. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Signed by:
EQ Accountants Ltd
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EQ Accountants Ltd
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

Date: 26-11-2025 | 18:48 GMT

This page does not form part of the statutory financial statements

Fisheries Management Scotland

Detailed Income and Expenditure Account
for the Year Ended 31 March 2025

	31/3/25		31/3/24	
	£	£	£	£
Membership subscriptions		173,515		188,583
Other income				
Project Grants & FMS Support	474,732		1,434,965	
Other income	360,525		229,905	
FMS Project management	43,930		42,452	
		879,187		1,707,322
		1,052,702		1,895,905
Expenditure				
Salaries	381,086		272,950	
Social security	37,238		25,185	
Pensions	36,659		23,329	
Rent	7,013		6,840	
Insurance	4,648		2,321	
Meeting expenses	10,245		4,557	
Office costs	2,442		7,506	
Training delivery	12,355		13,352	
Annual review	5,002		2,250	
Staff expenses	31,983		17,839	
Staff training	5,574		6,612	
IT and SFCC database	26,060		16,113	
Sundry expenses	3,000		12	
Project Grants & FMS Support	474,732		1,434,965	
Accountancy	2,142		2,712	
Conference expenses	7,644		9,913	
Legal fees	12,230		17,268	
		1,060,053		1,863,724
		(7,351)		32,181
Finance costs				
Bank charges		431		519
NET (DEFICIT)/SURPLUS		(7,782)		31,662

This page does not form part of the statutory financial statements