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21/12/2023
COMPANIES HOUSE



Accountants & Business Advisers

Directors' Report and Financial Statements

Scottish Pelagic Fisherman's Association Limited

Year to 31 March 2023

PARTNERS:

J. Hannah FCCA, R. Birnie FCCA

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Registered to carry on audit work and regulated for a range of investment activities by the Institute of Chartered Accountants of Scotland

**Scottish Pelagic Fishermen's Association Limited
(Limited by Guarantee)**

Directors' report and financial statements

Registered Number SC016725

Year ended 31 March 2023

Scottish Pelagic Fishermen's Association Limited
(Limited by Guarantee)
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Year ended 31 March 2023

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Company Information	Directors At 31 March 2023
Chairman	ALEXANDER WISEMAN, 3 Sandyhill Gardens, Banff
Vice-Chairman	DAVID K HUTCHISON, 1 Hillhead, Symbister, Whalsay
Fraserburgh	STEPHEN BELLANY, Greenrigs, Tillynaught, Portsoy, Banff JAMES DUTHIE, Den of Cortes, Lonmay, Fraserburgh STALE HANSEN, Heritage House, 135-139 Shore Street, Fraserburgh STEPHEN McCULLOUGH, 9 Riverdale Drive, Kilkeel, Northern Ireland ANDREW ORR, 218 Kilkeel Road, Annalong, Northern Ireland ALLAN SIMPSON, Craigewan House, Invernorth, Fraserburgh MICHAEL TAIT, Silveracres, Rathen, Fraserburgh NICHOLAS TAIT, 9 Cromarty Crescent, Fraserburgh ROBERT TAIT JNR, 46 Craigellie Circle, Fraserburgh GEORGE R WEST, 9 Castlehill Drive, Gardenstown ADAM J WISEMAN, 27 Colleonard Drive, Banff ALEXANDER WISEMAN, 3 Sandyhill Gardens, Banff WILLIAM WHYTE, 2 Greenbank Road, Fraserburgh
Peterhead	ALEXANDER BUCHAN JNR, Woodcote, Ellis Hill, Inverugie, Peterhead JOHN G BUCHAN, 16 Glenugie View, Peterhead MARK BUCHAN, The Walled Garden, Crimonmogate, Lonmay
Shetland	GEORGE W ANDERSON, Harbour View, Symbister, Whalsay DAVID K HUTCHISON, 1 Hillhead, Symbister, Whalsay LAURENCE IRVINE, Aviemore, Symbister, Whalsay ANDREW PILLAR, Altaire Fishing Co, Cattedown Road, Plymouth ARTHUR STEWART, Trevora, Brough, Whalsay RICHARD WILLIAMSON, Millbrook, Hillhead, Symbister, Whalsay, Shetland ALLISTER IRVINE, Karinya, Symbister, Whalsay, Shetland
Accountants	SBP Accountants and Business Advisors 2 Cross Street Fraserburgh, AB43 9EQ
Secretary Registered Office	Ian Gatt Heritage House 135 - 139 Shore Street Fraserburgh, AB43 9BP
Bankers	Bank of Scotland Seaforth Street Fraserburgh, AB43 9BB

**Scottish Pelagic Fishermen's Association Limited
(Limited by Guarantee)
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Directors Report

REPORT of the DIRECTORS of the SCOTTISH PELAGIC FISHERMEN'S ASSOCIATION LIMITED to the NINETY-FIRST ANNUAL GENERAL MEETING of MEMBERS

The directors submit their report and accounts for the year ended 31 March 2023

Directorate

The names of the directors, all of whom except as noted on page one have served throughout the financial year, are shown on page one.

Membership

The total number of vessels represented by the Association as at 31 March 2023 was 22. The boat owner members as at 31 March 2023, was 23.

Principal activities

The company's main activities are the promotion and protection of the member's interests. These functions are carried out mainly by the Association or occasionally for it and on its behalf by the Scottish Fishermen's Federation (SFF), of which the Association is one of the 8 constituent members.

Finance and administration

Association vessel membership was 22. Directors approved an increase in subscription fees at the 2022 September board meeting in order to fully fund the ongoing scientific work. SFF Services enjoyed another decent trading year which provided a rebate to the SFF constituent associations. The Association made a charge against one Association vessel undertaking western herring surveys to offset costs associated with the scientific survey work. Overall financial expenditure increased during the financial period.

The Association posted a surplus for the year.

Charitable and other contributions

Donations totalling £2,000 were made to the Royal National Mission to Deep Sea Fishermen. No fishing qualification training grants were made during this financial period.

Fishing opportunities

Coastal States agreed to intensify the level of mackerel meetings to try and find a solution to the quota sharing impasse. A hard deadline of the end of March 2023 was set for reaching an agreement. A series of meetings were held through September to March 2023, but in the end no agreement was reached. Coastal States declared that progress had been made but more time was required to reach an agreement. UK chaired meetings until the end of March 2023 with the baton now passed to Iceland. Despite no agreement on shares coastal States did agree that the basis for the 2023 mackerel TAC should be set in accordance with the ICES advice at 782,066 tonnes

Coastal States met during the autumn to agree TACs for the ASH and blue whiting fisheries. ICES had advised a TAC increase of 82% for the blue whiting fishery in 2023. UK had advocated that the increase be limited to around 40%, however, that did not carry favour with the other coastal States and the TAC was eventually set at 1.359m tonnes which was the

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Directors Report continued

recommendation made by ICES. The ASH TAC was set in accordance with the ICES advice at 511,171 tonnes (-15%). Coastal States agreed to intensify quota sharing talks for both stocks during 2023.

ICES TAC advice for North Sea herring was 414,886 tonnes representing a 6% TAC decrease from the previous year. Following extensive negotiations EU, Norway and UK fisheries managers decided to set a more precautionary TAC level at 396,556 tonnes (-7%) for 2023.

Bilateral fishery agreements were concluded with both Faroe Islands and Norway. No pelagic quotas were exchanged with Faroe Islands meaning there would be no reciprocal access to each other's waters. Norway is allowed to fish 20,000 tonnes of its own herring quota in UK waters. In return the UK can fish 20,000 tonnes of its own ASH herring quota in Norwegian waters.

EU and UK signed a bilateral fishery agreement for 2023 on 9 December 2022. Further quota share adjustments were made for most pelagic stocks as per the Trade and Cooperation Agreement.

Sustainability of Pelagic Fisheries

The Scottish Pelagic Sustainability Group successfully achieved a fourth MSC recertification of the North Sea herring fishery in October. Certification is shared with Dutch and Danish pelagic fishery clients.

In recognition of the good work carried out through the North Sea herring pelagic self-sampling programme, SPSG won the coveted MSC Ocean Leadership Award at the UK awards event held at Aberdeen Arts Centre in October.

Science

Dr Mackinson successfully co-ordinated the 6th industry/science western herring acoustic survey and sampling programme.

Data from the Scottish Pelagic Industry Science Data Collection Programme was submitted to ICES for use in the pelagic fisheries stock assessments.

Funding applications were submitted for an EU Cibranna bycatch project and to Defra for a "Catch to Batch" project.

Dr Mackinson played an influential role in ICES Working Groups, WGQuality and WGenure that are important in establishing the mainstream use of industry data for use as scientific evidence.

A new project was established to collate VMS and vessel plotter data to produce maps of pelagic fishing activity for use as evidence in marine planning discussions.

Dr Mackinson co-authored an internationally peer reviewed paper in *Frontiers in Marine Science* entitled "*A willo or the wisp? On the utility of voluntary contributions of data and knowledge the fishing industry to marine science*"

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Directors Report continued

By order of the Board

Ian Gatt
Secretary

A handwritten signature in black ink, appearing to read 'I. Gatt', written over a horizontal line.

12/12/2023

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Branches

The company had 3 Branches at the year end as shown in the following table.

No	Name of Branch	Name and address of Branch Secretary	Telephone Number
1	FRASERBURGH	Ian Gatt Heritage House 135 -139 Shore Street Fraserburgh AB43 9BP	01346 510714
2	PETERHEAD	GRAEME RATTRAY Messrs Bain Henry Reid Chartered Accountants 28 Broad Street Peterhead	01779 476384
3	SHETLAND	BRIAN ISBISTER C/o Shetland Fishermen's Association Mair's Quay Holmsgarth Lerwick Shetland ZE1 0PW	01595 693768

Branches are funded by means of annual grants approved by the Board of Directors

Scottish Pelagic Fishermen's Association Limited
(Limited by Guarantee)
Income Statement
Year ended 31 March 2023

	Note	2023 £	2022 £
Income	3	441,414	308,760
Administrative Expenses	4	<u>391,286</u>	<u>340,636</u>
Operating Surplus/(Deficit)		50,128	- 31,876
Other interest receivable	6	<u>1,975</u>	<u>1,341</u>
(Deficit)/Surplus on ordinary activities before taxation		52,103	- 30,535
Taxation	7	<u>375</u>	<u>255</u>
Surplus/(Deficit) on ordinary activities after taxation		<u><u>51,728</u></u>	<u><u>- 30,790</u></u>

Scottish Pelagic Fishermen's Association Limited
(Limited by Guarantee)
Balance Sheet
As at 31 March 2023

	Note	£	As at 31/03/2023 £	£	As at 31/03/2022 £
Fixed Assets					
Tangible Assets	8		1,881		1,401
Investments	9		<u>500</u>		<u>500</u>
			2,381		1,901
Current Assets					
Debtors & accrued income	10	89,841		71,404	
Cash at bank		439,063		480,587	
Cash in hand		<u>252</u>		<u>195</u>	
		529,156		552,186	
Creditors: amounts falling due within one year	11	<u>10,939</u>		<u>85,217</u>	
Net current assets			<u>518,217</u>		<u>466,969</u>
Total assets less current liabilities			<u><u>520,598</u></u>		<u><u>468,870</u></u>
Reserves					
Income and expenditure account	12		<u><u>520,598</u></u>		<u><u>468,870</u></u>

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the period ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility 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 profit or loss 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 12 December 2023 and were signed on its behalf by:



A. Wiseman - Director

Scottish Pelagic Fishermen's Association Limited
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NOTES

(forming part of the financial statements)

1 Accounting policies

Basis of preparation

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of 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.

Income

Revenue is recognised to the extent that it is probable that economic benefit will flow to the company and when its value can be measured with a sufficient degree of certainty and reliability.

Taxation

The company is a non-profit making organisation and accordingly is not liable for taxation on any surpluses earned nor does it obtain relief for deficits incurred. It is still, however, obliged to pay Corporation Tax on interest received and the calculated liability is provided for in full in the financial statements.

Fixed assets and depreciation

Depreciation on furniture and fittings and computer equipment is provided at rates calculated to write-off costs less estimated residual value over their estimated useful lives. The rates applied are as follows:

Furniture and fittings	25% straight line
Computer equipment	33.33% straight line

Tangible fixed assets are included at cost less depreciation and impairment. The residual value is re-assessed at the end of each accounting period.

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.

Fixed Asset Investments

Fixed asset investments are stated at cost.

2 Incorporation

The company was incorporated under the Companies Act 1929 on 9 February 1932 with no share capital and guarantees not exceeding £2 per Salesman Member, 50p per Boatowner Member and 5p per Share Fisherman Member.

3 Analysis of Income

	31/03/2023	31/03/2022
	£	£
Annual Subscriptions to March 2022	-	254,150
Annual Subscriptions to March 2023	347,099	-
SFF Services	13,830	14,610
Frontier Publishing	1,780	-
Pandora Project Grant	20,068	-
SSCL Grant	19,954	-
FISP Exchange Programme	10,350	-
MSPACE Project	8,333	-
Western Herring Scientific Research	20,000	40,000
	<u>441,414</u>	<u>308,760</u>

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Notes (continued)

	31/03/2023		31/03/2022	
	£	£	£	£
4 Administrative expenses				
Expenses of meetings and deputations	55,440		20,768	
Telephone	4,191		4,349	
Grants to branches	2,640		2,640	
Printing, stationery, storage and advertising	4,926		5,212	
Office expenses	18,657		14,902	
Directors' Remuneration	11,400		8,625	
Salaries	177,119		166,038	
Employer Pension Contributions	11,262		11,235	
Employers' NIC	16,756		15,806	
Accountancy fees	1,875		1,500	
Rent	15,836		15,000	
Scottish Fishermen's Federation	12,400		11,400	
Motor Expenses	6,805		6,700	
Scottish Pelagic Sustainability Group	6,959		8,750	
Scientific Research	36,265		36,685	
Website costs	1,749		2,849	
Legal Fees	38		-	
Donations	2,100		2,200	
VAT Partial Exemption	3,531		5,060	
		389,949		339,719
Depreciation		1,337		917
		391,286		340,636
Less: Gain On Disposal Of Property		-		-
		<u>391,286</u>		<u>340,636</u>

Scottish Pelagic Fishermen's Association Limited
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Notes (continued)

5 Staff numbers and costs

The average number of persons employed by the company (including directors) during the year, analysed by category, was as follows:

	Number of employees	
	31/03/2023	31/03/2022
Directors	23	23
Administration	3	3
	<u>26</u>	<u>26</u>

Only two directors received payroll remuneration which totalled £7,425
 Directors received a daily allowance for attending meetings throughout the year which totalled £3,975

6 Other interest receivable

	31/03/2023	31/03/2022
	£	£
Bank interest	<u>1,975</u>	<u>1,341</u>

7 Taxation

	31/03/2023	31/03/2022
	£	£
Charge for the year:		
UK Corporation tax	<u>375</u>	<u>255</u>

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Notes(continued)

8 Fixed assets

	Computer Equipment	Furniture & Fittings	Total
	£	£	£
Cost			
As at 1st April 2022	18,419	39,597	58,016
Additions	1,305	512	1,817
Disposals			-
As at 31st March 2023	<u>19,724</u>	<u>40,109</u>	<u>59,833</u>
 Depreciation			
As at 1st April 2022	17,018	39,597	56,615
Charge for year	1,209	128	1,337
As at 31st March 2023	<u>18,227</u>	<u>39,725</u>	<u>57,952</u>
 Net book value			
As at 31st March 2023	<u>1,497</u>	<u>384</u>	<u>1,881</u>
As at 31st March 2022	<u>1,401</u>	<u>-</u>	<u>1,401</u>

9 Fixed asset investment

	31/03/2023	31/03/2022
	£	£
Shares in Seafood Scotland (1999) Limited	<u>500</u>	<u>500</u>

10 Debtors & accrued income

	31/03/2023	31/03/2022
	£	£
Trade Debtors	1,780	68,512
Prepayments & accrued income	87,933	2,765
VAT	128	127
	<u>89,841</u>	<u>71,404</u>

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Notes (continued)

11 Creditors: amount falling due within one year

	31/03/2023	31/03/2022
	£	£
Trade creditors	30	172
Other creditors	10,534	79,687
Social Security	-	5,103
Corporation Tax	375	255
	<u>10,939</u>	<u>85,217</u>

12 Reconciliation of movement in members' funds

	31/03/2023	31/03/2022
	£	£
Surplus/(Deficit) for the financial year	51,728	(30,790)
Opening members' funds	468,870	499,660
Closing members' funds	<u>520,598</u>	<u>468,870</u>

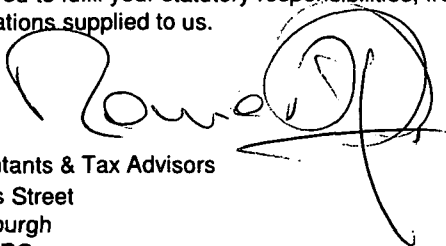
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Report of the Accountants to the directors of Scottish Pelagic Fishermen's Association Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 March 2023 set out on pages six to twelve and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

SBP
Accountants & Tax Advisors
2 Cross Street
Fraserburgh
AB43 9EQ



12/12/2023