

SALMON & TROUT CONSERVATION UK

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2017**

The trustees 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 2017. 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 2015).

OBJECTIVES AND ACTIVITIES

S&TC'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, training in water safety, 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.

S&TC'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

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ACHIEVEMENT AND PERFORMANCE

Report of Operations for 2017

S&TC has focussed on ten main issues this year, all of which are aligned with our charitable objectives:

Riverfly Census

We have completed the sample collection for this 3-year project, although we are still awaiting some analysis from the samples taken in autumn 2017. 20 rivers across England and Wales have been analysed, a full report into the 3-years of data will be published in 2018. Initial results strongly suggest that sediment and excess phosphate are the main causes of poor river water quality, although there is also concern in Wales and some regions of England over increasing instances of slurry leaching into watercourses.

The Census Report will also suggest remedial measures that could be taken to improve water quality and, therefore, fish and water-dependent wildlife in our river systems.

Chalkstream Project

We have continued our work collecting daily samples of phosphate (P) from the River Itchen, focussing on areas with potential impact from trout and watercress farms, and also researching the potential impact of poorly maintained septic tanks on river water quality. We continue to find 'spikes' of phosphate coming through at times not associated with heavy rainfall, suggesting that, as with the invertebrate sampling above, anthropogenic impact is the greatest danger to water quality in the river.

We have again been working closely with the EA over this issue, not least in attempting to understand the potential impact from chemicals used to wash down a salad washing plant each evening, and also in trying to protect chalkstream salmon, now known to be genetically distinct from all other stocks, from excessive water abstraction on the River Test.

Our chalkstream campaign is not only designed to protect the fragile nature of these unique watercourses, but also to use our experience and scientific analysis as case studies for wider issues across UK river systems.

Aquaculture

Salmon farming off the West Coast of Scotland remains a major issue with S&TC, due to the impact of unnaturally large numbers of sea lice emanating from open net cages at the same time as juvenile salmon and sea trout start their migrations into the sea. Following our petition submitted to the Scottish Parliament in 2016, an Inquiry was announced in 2017 to be held in early 2018 by two Parliamentary Committees into salmon farming and its impact on wild salmon and sea trout. S&TC's evidence gathering for the Inquiry began in 2017 and will continue into 2018.

Scottish Mixed Stock Salmon Netting

We continue to monitor the closure of Scottish coastal mixed stock fisheries, which we believe should remain closed on the grounds that it is impossible to tell to which rivers fish caught in such fisheries are heading, so making individual river stock management impossible. We also support the policy of anglers showing exploitation restraint in rivers which are in danger of failing to achieve their conservation targets.

English Salmon Management and Conservation

S&TC has worked with other fisheries organisations and the EA over a 5-point Salmon Restoration Approach with particular focus in 2017 on stopping the exploitation of salmon (and sea trout) in the remaining commercial coastal fisheries, particularly those off the North East English Coast.

S&TC is in the process of writing recommendations for improving water quality, based on the results of our Riverfly Census, scheduled for publication in 2018.

Welsh Issues

The Riverfly Census covered 3 rivers in Wales during 2017 and showed some impact from phosphate and sediment, similar to many English rivers. However, the biggest issue concerning water quality in Wales is the increasing incidents of slurry leaching into river systems, both from accidental spillages and, in some cases, illegal disposal. Addressing the slurry issue will be a major part of our work in Wales over the coming year.

We also supported Natural Resources Wales in calling for a moratorium on all netting for salmon, and for mandatory catch & release of all salmon by anglers. This was in response to the data that all Welsh rivers are failing conservation targets for salmon, and sea trout are equally under pressure in many Welsh rivers.

Blueprint for Water

S&TC's Head of Science, Dr Janina Gray, represents S&TC on the Blueprint coalition, which consists of some 18 organisations within Wildlife & Countryside Link and represents some 6 million members from across the main environmental organisations with an interest in freshwater. We work within Blueprint to cover many of our relevant issues outside our main campaigns, including water abstraction, agricultural pollution and the Government's long-promised 25 Year Environment Plan (which was actually published in early 2018).

ACHIEVEMENT AND PERFORMANCE

Report of Operations for 2017

Science

Our main output from the Scientific Department during 2017 has been the evidence data derived from the S&TC Riverfly Census and the Chalkstream Campaign's phosphate sampling, both of which have taken a significant amount of our available resource and have been used to support our influencing work with Government departments and their agencies as described above. We try to support all our policy work with sound scientific evidence and, where this is not possible from our in-house or directly commissioned research, the Science department sources data from relevant peer-reviewed papers from across academia and independent professionals.

Education

We have continued to run our one-day beginners' courses for aspiring fly fishermen through our branch network. Environmental issues play a major role in these courses, introducing people, particularly the young, to the issues which affect our rivers and fish stocks and the way in which we can assist in their future protection. Our invertebrate monitoring work plays a pivotal role in these courses, where participants get a hands-on feel for sampling through bug hunts in either lakes or streams.

We undertook a major rebuild of our web site in 2017 and greatly enhanced our education pages in the process. As well as younger web visitors being able to play simple games which involve some of the underlying threats to salmon and their environment, we have included a 'good catchment, bad catchment' pictorial representation of what are potential impacts and the solutions to those impacts. Links through to more detailed explanations allow visitors of all ages to delve deeper into issues and our work to address them.

Riverfly Partnership

Having hosted the Riverfly Partnership in recent years, S&TC handed over this responsibility to the Freshwater Biological Association (FBA) in 2017, and transferred the remaining funds - £55,075 from Restricted Funds - over to the FBA..

FINANCIAL REVIEW

Principal funding sources

- Members subscriptions and donations
- Major sponsors including Orvis Ltd and Hardy's Tackle
- Grant-making Trusts, including the John Ellerman Foundation
- Individual donations
- Fundraising, including an annual dinner and on-line auction and live auctions

FINANCIAL REVIEW

Investment policy and objectives

The Trustees have considered the most appropriate policy for investing surplus funds and employ the services of UBS Wealth Management with the objective of obtaining both income and capital growth. Funds are invested in a Managed Balanced Fund which has the potential for income and long-term capital growth via a balanced and diversified portfolio. The valuation of S&TC's investment in the fund as at 31st December 2017 was £343,492 (£322,342 as at 31st December 2016). The Trustees keep the investment under regular review.

Financial Performance

In previous years the audited accounts included S&TC's hosting of the Riverfly Partnership however this role was transferred, along with RP's assets, to Freshwater Biological Association (FBA) at the end of March 2017.

Although the audited accounts for 2017 shows total expenditure of £776,938 exceeding income by £11,365 it should be noted this includes a negative impact relating to RP. Adding back RP's loss in the first three months of 2017 of £6,271 and the transfer of RP's cash to the FBA of 355,075, results in S&TC's total income exceeding expenditure by £49,981.

Financial markets performance improved in 2017 with total investments as at 31st December 2017 showing an increase from £322,342 to £343,492. Investments are managed by UBS Wealth Management through a Managed Balanced Fund, which has the potential for income and long-term capital growth via a balanced and diversified portfolio of primary equities, fixed income and specialist investment funds.

S&TC's reserves increased from £426,950 (excluding RP) to £498,081 as at 31 December 2017

Restricted use funds are accounted for and applied for the sole purpose for which they are provided.

S&TC prides itself in its independence and does not receive, or seek, financial support from Government or its Agencies.

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 restricted funds received were spent on the area specified. Unrestricted funds have been transferred to fund projects where there has been a shortfall in restricted funds.

FUTURE PLANS

Plans for the Future

S&TC's plans for 2018 are to focus on a small number of important issues, much as we did in 2017. These will include:

Riverfly Census and Chalkstream Project - a major Report detailing the findings of the 3-year Riverfly Census project will be published this year, including what the analysis tells us about the state of water quality in our river systems. Following on from the Census, we will be trialling a high resolution Citizen Science project in 2018 - SMARTrivers - which aims to train amateurs to sample and analyse water invertebrates to species level, allowing them to keep a closer watch on their local rivers than is presently allowed through similar but lower resolution citizen science.

Aquaculture - the main issue in 2018 is the Scottish Parliamentary Inquiry into salmon farming and its impact on wild salmon and sea trout, which came about largely as a result of the S&TC petition to the Scottish Government in 2016. S&TC is providing written evidence, including specifically commissioned reports from Norway and Scotland, to the Rural Economy and Connectivity Committee, and will also give oral evidence to the committee on March 14th.

Salmon Management - the priority for 2018 is to influence the closure of all remaining mixed stock salmon fisheries around the English and Welsh coasts, but particularly those off the North East English Coast. We will work with other like-minded organisations to push for closure for the 2018 season, but by 2019 at the latest. We will also support mandatory catch & release of all angler-caught salmon on rivers at risk of failing to achieve conservation targets for salmon.

Wales - combatting agricultural pollution, particularly slurry from the mega dairies, is our major focus for 2018. We will be collecting evidence and submitting it to both Natural Resources Wales and the Welsh Assembly Government to show the urgency in cleaning up the water environment in many Welsh rivers so that wild salmonids can have the best possible chance of recovering their stocks.

Blueprint for Water - S&TC will continue to work with environmental colleagues towards a full review of water abstraction policy, recommendations for the PR19 price review process, and on responding to the Government's 25-year Environment Plan, which was published in early 2018 and was long on vision but short on the detail the water environment so desperately needs for its future protection.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Organisational Structure

Approximately 7,000 individuals and Life members, and 220 syndicates and clubs (figures as at 31.12.17) support S&TC's work. Supporters pay a minimum annual or life subscription towards the work of the Charity, plus, in many cases, added donations.

A Board of Trustees, presently 19 in number, has overall responsibility for the running of S&TC. 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. A team of Regional Chairmen communicate with the membership at Branch and local levels and ensure that our local activities are both consistent with our overall objectives and that they further the interests of the Charity. Most, or all of these Regional Chairmen are also Trustees. Two 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 Paul Knight, the Chief Executive, and supported by Dr Janina Gray, its Head of Science, five other staff members and a legal adviser. A large number of volunteers also assist the Charity at national, regional and local levels.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The charity maintains a risk register covering governance and management, operational, financial, external and compliance risks. The register is reviewed, in detail, annually.

Principal assets are held in cash and in an investment fund managed by UBS which is kept under quarterly review. Computer systems are backed up regularly and with offices in London, Maidstone and Fordingbridge risk from loss of office is minimised. Staff are also able to work from home.

S&TC 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

Fishmongers' Hall
London Bridge
London
EC4R 9EL

Trustees

R Bronks	Chairman	
H Campbell-Adamson		
I Coghill		
T Fort		
R Harrison		
A Marson		
General Sir R Wheeler		
A Bostock		
D Rowley		
W Hicks		
W Sandford		
B J Reid		
S P Scrope		
N Cooper		
S Edge		- co-opted 6.2.17
J Kemmis-Matterson		- co-opted 16.5.17
T Millington-Drake		- co-opted 16.5.17
V Beamish		- co-opted 28.11.17
S Browne		- co-opted 28.11.17

Chief Executive - Mr P Knight

Company Secretary

Mrs D Creasy

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REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Langdowns DFK Limited
Statutory Auditor
Kingsgate House,
North Wing, Ground Floor
Newbury Road
Andover
Hampshire
SP10 4DU

Bankers

Barclays Bank plc
De Montford Street
Leicester
Leicestershire
LE87 2BB

Solicitors

Wilsons
Steynings House
Summerlock Approach
Salisbury
Wiltshire
SP2 7RJ

Charity Registered in Scotland

The charity is also registered in Scotland : SC041584

INTRODUCTION

Salmon & Trout Conservation UK (S&TC) was established in 1903 (as the Salmon & Trout Association (S&TA)) to address the damage done to our rivers by the polluting effects of the Industrial Revolution. Since then, S&TC has worked to protect fisheries, fish stocks and the aquatic environment on behalf of anglers, the wider public, and future generations. In March 2008, the S&TC 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 therefore a major focus, in that S&TC's charitable objectives permit the Association to use 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. In benefiting fisheries, it also benefits everyone, members and public alike all who has an interest in the current and future wellbeing of our rivers, lakes and wetlands, and the many varieties of wildlife they support. S&TC's public benefit has been enhanced since 2009 by the Association's membership of, and contribution to, the Wildlife & Countryside Link, an umbrella group of 36 environmental charities with a combined membership in excess of 8 million people, and its sister organisation in Wales, Welsh Environment Link (WEL).

Our intention is to support all our policies with sound, peer reviewed science, either emanating from our Scientific Department or through our numerous partnerships with other like-minded organisations, and, if necessary, with the benefit of legal advice from our consultant environmental lawyer. These are both vital factors in 21st century policy and decision making processes; the first to ensure 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.

S&TC 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. We run a series of courses through our Branch network each year, all of which contain sessions on aquatic entomology, the benefits of fisheries management in the overall protection and conservation of the water environment, and the importance of rivers to local communities. We also teach water etiquette and safety, and we publish educational books and literature, both in hard copy and on our web site. We believe this has important social as well as environmental benefits to the public, in that, although many people who we reach through these initiatives may not be anglers, they will benefit from a greater understanding of the issues involved in the aquatic environment. They will, therefore, have a better appreciation in their personal lives as to the requirements of a healthy environment, and how they can help achieve it, and how they can remain safe when operating within 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, acting at all times for the benefit of the public.

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STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Salmon & Trout Conservation UK 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 1.

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 the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 17th May 2018 and signed on its behalf by:



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Mr R Bronks - Trustee