

Fish Legal
Financial statements
for the year ended 31st March 2025

Fish Legal

Contents

	Page
Organisation information	1
Committee Members' report	2 - 4
Auditor's report	5 - 9
Income and expenditure account	10
Balance sheet	11
Notes to the financial statements	12 - 15

Fish Legal

Organisation information

Committee Members	G R C Graham (Chair) S P Chesters - appointed 21/08/24 P W Chamberlain J M Cook T J Goode M P Greenwood J A Lamb R D Luker - resigned 26/11/24 A C Nathan C E Nichols S J H Tahir - appointed 15/10/24 E A Prescott
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Treasurer	P Gant
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Auditors	Adkin Sinclair LLP Sterling House 32 St John Street Mansfield Nottinghamshire NG18 1QJ
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Organisation address	Eastwood House 6 Rainbow Street Leominster Herefordshire HR6 8DQ
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Bankers	Unity Trust Bank PLC 4 Brindleyplace Birmingham B1 2JB
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Fish Legal

Committee Members' report for the year ended 31st March 2025

The Committee Members present their report and the financial statements for the year ended 31st March 2025.

Fish Legal is an unincorporated association established in 1948 (when it was known as the Anglers' Co-operative Association, and latterly as the Anglers' Conservation Association). Fish Legal has an agreement to work closely with Angling Trust Limited, the national governing body for angling in England.

While they are separate entities, the organisations co-operate fully, share office space and equipment and are managed by the same Chief Executive in a single management structure. The Angling Trust membership team recruits members and raises funds to support the work of both Angling Trust and Fish Legal and Angling Trust's finance team manages Fish Legal's accounts. Angling Trust is a member of Fish Legal and benefits from receiving legal advice on Angling Trust campaigns and advocacy issues. Fish Legal is governed by a Committee, three members of which are also Directors of Angling Trust Limited. All members of the Fish Legal Committee are also Directors of The A.C.A. Trustee Company Limited.

The past year has included both triumphs and challenges for Fish Legal, not only in the courts but also in financial terms.

As we highlighted in last year's report, we achieved a landmark victory in the High Court when Mrs Justice Lieven agreed with us, in a judicial review brought on behalf of our member club Pickering Fishery Association, that the Department for Environment, Food and Rural Affairs, together with the Environment Agency, had fallen far short of what the law requires in terms of nationwide river restoration plans. Not only did the Government appeal against this judgment, it also produced a wholly inadequate initial plan for restoring Costa Beck in response to the High Court order.

We are pleased to report that the Court of Appeal upheld the judgement in our favour, so that the requirement to have a restoration plan for every 'failing' waterbody has been confirmed at this appellate level. DEFRA has now conceded that its proposed action plan for Costa Beck was ineffective and unlawful, and would not resolve the persistent pollution that has stripped Pickering Fishery Association's best water of its once thriving fish populations.

Another victory was the decision by the First Tier Information Tribunal that the company building the Hinkley Point C nuclear plant must provide the public with information about its environmental impact in response to freedom of information requests. This builds on the ruling we secured in 2015, that water companies are "public authorities" for the purposes of the Environmental Information Regulations (2004), and are therefore under a legal obligation to disclose environmental information they hold.

While our legal success record is very strong, we also have setbacks from time to time. Last year we suffered a reverse in a civil case brought on behalf of a member. This resulted in the £300,000 charge you will see recorded in the income and expenditure account as adverse resolution costs.

Fish Legal

Committee Members' report for the year ended 31st March 2025

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It is sometimes said that if you never lose, you are not trying hard enough. Losses of this kind have been rare for Fish Legal, but they are the reason why we maintain our fighting fund - reserves accumulated over the years which allow us to fight legal cases and indemnify our members against any adverse costs that might arise. This fund is held in a separate company, The A.C.A. Trustee Company, a company limited by share capital which was formed in 1948. Those assets are ring-fenced to protect Fish Legal and its members. The ACA fighting fund remains strong at £1.99 million.

This adverse resolution cost is one of the principal factors behind the net loss for the year, after tax, of £464,570, compared with the prior year's loss of £104,271. Total income was up 13% at £725,749, with membership subscriptions up 5% and legacies and donations up 30%. Our legal department costs, excluding the adverse resolution charge, were 21% higher at £632,623, with a substantial increase in fees to experts and legal counsel. General overheads rose 13% to £255,669.

The Committee would like to express its appreciation to Charles Nichols, who stepped down as a Committee member after the year end, and to Phil Chamberlain, who will be stepping down at the Annual General Meeting. We welcome on board Steve Chesters, who brings a wealth of knowledge and experience in hydrology and water treatment, and Saira Tahir, an experienced corporate lawyer.

The Committee also thanks our dedicated team of lawyers, whose record of achievement is outstanding. Our particular thanks go to Penny Gane, who is leaving us after 18 years of service. She joined Fish Legal in 2007 and rose to lead our legal team, becoming Head of Practice in 2016. She has made a profound impact on environmental justice in the UK, securing legal victories that have protected fisheries, upheld anglers' rights and held polluters to account.

Fish Legal

Committee Members' report for the year ended 31st March 2025

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Statement of Committee Members' responsibilities

The Committee Members are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Committee Members are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the organisation and of the income and expenditure of the organisation for that year.

In preparing these financial statements, the Committee Members are required to:

- select suitable accounting policies and apply them consistently;
- 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 organisation will continue in operation.

The Committee Members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the organisation and enable them to ensure that the financial statements comply with the members' rules. They are also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the persons who is a Committee Member at the date of approval of this report confirm that:

- so far as each Committee Member is aware, there is no relevant audit information of which the organisation's auditor is unaware; and
- each Committee Member has taken all steps that they ought to have taken as a Committee Member to make themselves aware of any relevant audit information and to establish that the organisation's auditor is aware of that information.

This report was approved by the Committee on 9th September 2025
and signed on its behalf by:

G R C Graham (Chair)

Fish Legal

Independent auditor's report to the members of Fish Legal Year ended 31st March 2025

Opinion

We have audited the financial statements of Fish Legal for the year ended 31st March 2025 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the organisation's affairs as at 31st March 2025 and of its income and expenditure for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the organisation in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the committee members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the organisations ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the committee members with respect to going concern are described in the relevant sections of this report.

Other information

The committee members are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Fish Legal

Independent auditor's report to the members of Fish Legal (continued) Year ended 31st March 2025

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the organisation and its environment obtained in the course of the audit, we have not identified material misstatements in the committee members' report.

We have nothing to report in respect of the following matters where we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of committee members

As explained more fully in the committee members' responsibilities statement, the committee members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the committee members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the committee members are responsible for assessing the organisation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the committee members either intend to liquidate the organisation or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Fish Legal

Independent auditor's report to the members of Fish Legal (continued) Year ended 31st March 2025

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our procedures to identify risks of material misstatement due to fraud included enquiring of committee members and the treasurer as to the organisation's policies and procedures to prevent and detect fraud, including whether they have knowledge of any actual, suspected or alleged fraud. We also reviewed committee minutes and used analytical procedures to identify any usual or unexpected relationships.

As required by auditing standards, and taking into account possible pressures to meet financial targets and our overall knowledge of the control environment, we perform procedures to address the risk of management override of controls and the risk of fraudulent revenue recognition. In particular we consider the risk that variable revenue is inappropriately recognised, the risk that management may be in a position to make inappropriate accounting entries, and the risk of bias in accounting estimates and judgements. We did not identify any additional fraud risks.

We performed procedures that included identifying journal entries and other adjustments based on risk criteria and comparing the identified entries to supporting documentation. We also assessed significant accounting estimates for bias.

To identify and respond to risks of material misstatement due to non-compliance with laws and regulations our risk assessment procedures included identifying areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the committee members and other management, and from inspection of certain of the organisations regulatory and legal correspondence and discussed with the committee members and other management the policies and procedures regarding compliance with laws and regulations.

The organisation is subject to laws and regulations that directly affect the financial statements including financial reporting legislation, pensions legislation and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

The organisation is also subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation.

We identified the most likely to have such an effect was compliance with the financial reporting framework of legislation applicable to the Organisation, including the requirements of United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), and the legislation related to taxation, including employment taxes.

Fish Legal

Independent auditor's report to the members of Fish Legal (continued) Year ended 31st March 2025

We communicated identified fraud risks as well as identified laws and regulations throughout our team and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the committee members and other management and inspection of regulatory and legal correspondence, if any. Therefore if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee members.
- Conclude on the appropriateness of the committee members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organisation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organisation to cease to continue as a going concern.

Fish Legal

Independent auditor's report to the members of Fish Legal (continued) Year ended 31st March 2025

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the organisation's members, as a body. Our audit work has been undertaken so that we might state to the organisation's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the organisation and the organisation's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Christopher Adkin FCA (senior statutory auditor)
for and on behalf of Adkin Sinclair LLP
Chartered Accountants & Statutory Auditor
Sterling House
32 St John Street
Mansfield
Nottinghamshire
NG18 1QJ**

NOT YET ISSUED

Fish Legal

Income and Expenditure Account for the year ended 31st March 2025

		2025		2024
	£	£	£	£
Income				
Membership		537,959		512,884
Donations and legacies		72,176		55,354
Legal department - recovered costs		35,000		43,420
Fundraising		10,481		8,776
Bank interest receivable		10,133		4,489
Other income		60,000		20,000
		<u>725,749</u>		<u>644,923</u>
Expenditure				
Legal Department				
Gross pay, NI and pensions	410,467		375,087	
Expert and Counsel fees	220,763		146,687	
Legal costs - adverse resolution costs	300,000		-	
Travel and disbursements	<u>1,393</u>		<u>926</u>	
		932,623		522,700
Overheads				
Training costs	4,503		472	
Finance costs	940		817	
Insurance	15,373		14,746	
Postage	697		158	
Marketing and public relations	57,726		54,437	
Telephone, stationery and office costs	27,246		20,541	
Computer costs	4,643		4,186	
Motor and travel	9,839		7,583	
Research costs	1,143		1,040	
Legal	4,232		2,570	
Recruitment fees	794		2,853	
Accountancy	1,864		1,437	
Audit	1,440		1,440	
Subscriptions	24,338		26,544	
Cost of shared services with Angling Trust	96,000		81,996	
Depreciation	<u>4,891</u>		<u>4,776</u>	
		255,669		225,596
Deficit for the year before taxation		<u>(462,543)</u>		<u>(103,373)</u>
Taxation		2,027		898
Net loss for the year after taxation		<u><u>(464,570)</u></u>		<u><u>(104,271)</u></u>

Fish Legal

Balance sheet as at 31st March 2025

	Notes	£	2025 £	£	2024 £
Fixed assets					
Tangible assets	4		4,997		7,620
Current assets					
Debtors	5	642,061		691,569	
Cash at bank and in hand		212,955		540,894	
		<u>855,016</u>		<u>1,232,463</u>	
Creditors: amounts falling due within one year	6	<u>(273,915)</u>		<u>(190,339)</u>	
Net current assets			<u>581,101</u>		<u>1,042,124</u>
Total assets less current liabilities			586,098		1,049,744
Creditors: amounts falling due after more than one year	7		<u>(7,332)</u>		<u>(6,408)</u>
Net assets			<u><u>578,766</u></u>		<u><u>1,043,336</u></u>
Financed by:					
Capital and reserves					
Capital fund	8		<u><u>578,766</u></u>		<u><u>1,043,336</u></u>

These financial statements have been prepared in accordance with the organisation's Rules and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

These financial statements were approved and authorised for issue by the Committee Members on 9th September 2025 and are signed on their behalf by:

G R C Graham (Chair)

The notes on pages 12 to 15 form an integral part of these financial statements.

Fish Legal

Notes to the financial statements for the year ended 31st March 2025

1. Accounting policies

1.1. Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the organisation's rules and relevant legislation and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

1.2. Income

Income, other than membership fees, is recognised in the year in which it is due. All income arose in the United Kingdom.

1.3. Membership fees

Individual members pay an annual membership fee, which is recognised immediately in the year in which it is received, no element is deferred. Lifetime membership fees are amortised over an appropriate period of between 10 and 16 years. Club membership income is recognised over the period for which benefits are provided to the Clubs.

1.4. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over their expected useful lives, as follows:

Fixtures, fittings and equipment	-	10% reducing balance
Computer equipment	-	33.3% straight line

Asset purchases under £250 are not capitalised.

1.5. Pensions

The organisation makes pension contributions to a defined contribution pension scheme for certain employees and the pension charge represents the contribution payable by the organisation during the year.

2. Operating deficit	2025	2024
	£	£
Operating deficit is stated after charging:		
Depreciation and other amounts written off tangible assets	4,891	4,776
Auditor's remuneration	1,440	1,440
	<u> </u>	<u> </u>

Fish Legal

Notes to the financial statements for the year ended 31st March 2025

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3. Staff costs

Staff costs were as follows:	2025	2024
	£	£
Wages and salaries	357,255	324,625
Social security costs	34,788	33,701
Pension costs	18,424	16,761
	<u>410,467</u>	<u>375,087</u>

4. Tangible fixed assets	Website	Fixtures, fittings and equipment	Computer equipment	Total
	£	£	£	£
Cost				
At 1st April 2024	15,000	6,565	27,300	48,865
Additions	-	-	2,268	2,268
At 31st March 2025	<u>15,000</u>	<u>6,565</u>	<u>29,568</u>	<u>51,133</u>
Depreciation				
At 1st April 2024	15,000	4,442	21,803	41,245
Charge for the year	-	238	4,653	4,891
At 31st March 2025	<u>15,000</u>	<u>4,680</u>	<u>26,456</u>	<u>46,136</u>
Carrying amount				
At 31st March 2025	<u>-</u>	<u>1,885</u>	<u>3,112</u>	<u>4,997</u>
At 31st March 2024	<u>-</u>	<u>2,123</u>	<u>5,497</u>	<u>7,620</u>

Fish Legal

Notes to the financial statements for the year ended 31st March 2025

..... continued

5. Debtors	2025	2024
	£	£
Trade debtors	4,400	20,000
The A.C.A. Trustee Company Limited	553,939	549,174
Angling Trust Limited	70,951	71,331
Other debtors	-	24,107
Prepayments and accrued income	12,771	26,957
	<u>642,061</u>	<u>691,569</u>

The debt due from The A.C.A. Trustee Company Limited is a historical debt relating to the transfer of assets from Fish Legal to The A.C.A. Trustee Company Limited together with movements in the year arising from support to meet certain agreed legal costs. Since it is payable on demand it is classified as short term.

6. Creditors: amounts falling due within one year	2025	2024
	£	£
Trade creditors	15,699	30,545
Taxation payable	2,924	898
Other taxes and social security costs	9,248	8,627
Accruals and deferred income	241,117	146,430
Pension liability	4,927	3,839
	<u>273,915</u>	<u>190,339</u>

7. Creditors: amounts falling due after more than one year	2025	2024
	£	£
Deferred income - Life Memberships	<u>7,332</u>	<u>6,408</u>

Fish Legal

Notes to the financial statements for the year ended 31st March 2025

..... continued

8. Reserves	Capital fund £	Total £
At 1st April 2024	1,043,336	1,043,336
Deficit for the year	(464,570)	(464,570)
At 31st March 2025	<u>578,766</u>	<u>578,766</u>

Upon dissolution of the organisation, any assets, after discharge of all liabilities, shall be donated to any other organisation as the majority of members may deem appropriate.

9. Related party transactions

Fish Legal has a number of Committee members in common with the Board members of Angling Trust Limited. As such they are deemed to be independent but connected organisations. There is an agreement in place that a proportion, to be agreed from time to time, of all individual membership fees collected by Angling Trust Limited is due to Fish Legal.

During the year to 31st March 2025 Angling Trust Limited received £140,231 (31st March 2024: £137,387) in respect of individual membership fees on behalf of Fish Legal. In addition, Angling Trust Limited collected £371,618 (31st March 2024: £351,192) on behalf of Fish Legal in respect of club, fisheries and other subscriptions.

Angling Trust Limited paid for goods and services totaling £12,950 (31st March 2024: £83,011) on behalf of Fish Legal. At the year end Angling Trust Limited owed Fish Legal a balance of £70,951 (31st March 2024: £71,331), in respect of membership fees collected, which has subsequently been paid to Fish Legal.

Fish Legal Committee Members are also directors of The A.C.A. Trustee Company Limited and as such are connected organisations. The A.C.A. Trustee Company Limited holds assets and investments on behalf of Fish Legal. At 31st March 2025 The A.C.A. Trustee Company Limited owed Fish Legal a total of £553,939 (31st March 2024: £549,174), in respect of assets and investments. During the year Fish Legal received £60,000 (31st March 2024: £20,000) from The A.C.A. Trustee Company Limited towards management costs and £4,766 (31st March 2024: £360) toward the cost of legal services.