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THE RIVER EARN IMPROVEMENT ASSOCIATION

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2026

CHARITY NUMBER SC032997



www.riverearn.org.uk

THE RIVER EARN IMPROVEMENT ASSOCIATION
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FOR THE YEAR ENDED 31 JANUARY 2026

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THE RIVER EARN IMPROVEMENT ASSOCIATION
CHARITY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2026

COMMITTEE	G Thomson	(Chairperson)
	J Robertson	(Treasurer)
	A Brock	S Harrison
	I Law	C Lowson
	A McIntosh	T Monaghan
	C Smith	B Thompson
	D Trevis	J Young

ADDRESS	199 Neilston Road Paisley PA2 6QW
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CHARITY NUMBER	SC032997
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INDEPENDENT EXAMINER	Brian Thomson BA (Hons) CA Consilium Chartered Accountants 169 West George Street Glasgow G2 2LB
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THE RIVER EARN IMPROVEMENT ASSOCIATION

REPORT OF THE COMMITTEE

The committee has pleasure in enclosing the report and accounts for the year ended 31 January 2026.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Association is recognised as a Charity by the Office of the Scottish Charity Regulator, Charity number SC032997, and is governed by its constitution.

The Association's principal business address is 199 Neilston Road, Paisley, PA2 6QW and it is managed by a committee, which is representative of the angling interests on the River Earn. The Committee members at 31 January 2026 were:

G Thomson (Chairperson), J Robertson (Treasurer), A Brock, S Harrison, I Law, C Lowson,
A McIntosh, T Monaghan, C Smith, B Thompson, D Trevis, J Young

Tom Monaghan stepped down as secretary at the AGM on 10 April 2025 and was thanked by the Chairperson for his many years of serving as secretary and was pleased to confirm that he will continue as a committee member. The secretarial duties are currently shared between the committee. All other members served during the year and there were no changes to members to the date these accounts were signed.

OBJECTIVES AND ACTIVITIES

The objectives of the Association are to seek to improve the River Earn and its tributaries for angling interests and to safeguard and improve the stocks of native and migratory fish. This is considered under the following headings.

Control of invasive plant species

The Association cannot tackle this on its own but has in the past used contractors to carry out spraying to try and mitigate the spread of invasives. We also engaged with the Tay District Salmon Fisheries Board (TDSFB) to utilise their resources to scope and hopefully assist with resources for the future spraying of invasives. The scoping of the Upper Earn identified in excess 50,000 square metres of Japanese Knotweed.

Last year we referred to the work being undertaken by The Scottish Invasive Species Initiative (SISI) on the eradication of invasive non native species (INNS) on the main stem of the Tay and that they planned to start work on the Earn in 2026. Reference was also made to grant funding via Perth & Kinross Council's Nature Restoration Fund (PKNRF) that allowed 4 volunteers to obtain the requisite qualifications to allow them to carry out treatment of invasives, mainly Japanese knotweed and for the purchase of equipment, chemicals and PPE. Grant funding of £1,941 was received from PKNRF this year to train a further 2 volunteers and for the purchase of equipment. REIA also spent £795 on equipment, chemicals and PPE. This allowed additional containment work to be carried out this year. We are pleased to report that PKNRF have also supported us with a grant of £1,600 for training 1 volunteer, plus equipment in the current year.

We delighted to report that SISI have secured funding for a full time Project Officer and a seasonal post and appointments have been made; so their programme for the eradication of INNS will commence this year. SISI will be looking to involve volunteers in this process and will include those individuals who have received training funded by PKNRF, as well other interested groups and individuals. This will include training and supervision as well as equipment, chemicals and PPE. More information about SISI and their work can be found on their website at <https://www.invasivespecies.scot>

Habitat improvement

The Association has its own chainsaws and supports training by some members and the purchase of PPE and regular saw maintenance and repair, allowing them to carry out work to maintain and improve habitat in the river and its tributaries by clearing blockages and fallen trees. All work carried out requires risk assessments and adherence to safety precautions. No specific work was undertaken this year but we would be pleased to assist if suitable areas are identified and is appropriate have regard to the changing opinions on such natural events on river management and habitat.

Last year we donated £1,765 to The Water of May Development Project – The Water of May was previously a significant spawning tributary that had suffered badly from bank erosion and gravel shifts in recent years. The Project was to investigate options to re-instate the lower part of the water course from a point some 1.2 km from the confluence with the Earn using a range of restoration techniques. The scoping has been completed and investigation is ongoing into potential sources of funding to deliver the options identified.

This year we contributed £852 towards the tree planting scheme for a project that removed two sections of embankment at the area adjacent to the "Ministers Pool" to reconnect the river to its floodplain during high water events and leading to the formation of wetland habitat.

THE RIVER EARN IMPROVEMENT ASSOCIATION

REPORT OF THE COMMITTEE (continued)

OBJECTIVES AND ACTIVITIES (continued)

Stocking

TDSFB continues to maintain a kelt reconditioning facility at Almondbank. This facility carries broodstock from various spawning tributaries in the Tay catchment area and allows stocking to be carried out from salmon that would have spawned naturally in the tributaries.

As previously reported, there was an opportunity to collect salmon from the main stem of the River Earn to establish data for Marine Scotland regarding their Fecundity Trial of back-end hens versus spring hens. The target was for 30 fish to be removed by rod and line for this exercise. We continue to support the programme. This year some 30,000 eggs were stocked in the Dunning Burn and some 62,000 fry were stocked.

Conditions were less favourable this autumn due to high river conditions and only 1 cock and 2 hen fish were caught. It is hoped to extend the trial for the current year to include the middle Earn.

A project to utilise excess capacity at the hatchery facilities at the TDSFB kelt reconditioning facility to allow fry to be brought on further and stocked out as smolts which will hopefully increase survival rates. The cost of increasing and modifying the number of tanks required to address the stocking density was some £13,500. This project was supported by local angling clubs, riparian owners, TDSFB, local businesses and individuals. REIA contributed £3,500 to the project which was completed in March 2026.

General

The other initiatives within the Tay catchment area, which includes the Earn, commented upon last year are ongoing.

- **Predation by piscivorous birds** (the main species are goosanders, cormorants and to a lesser extent red-breasted mergansers) are an issue for both native and migratory fish stocks. Organised scaring or "shepherding" is carried out at places and times where migratory stocks are more vulnerable, notably during the smolt migration. NatureScot can issue licences which allow a modest proportion of birds to be shot as an aid to scaring. Such licences require to be supported by detailed counts of birds and justification. The aim is to do 3 detailed counts per annum by River Earn volunteers from top to bottom with a co-ordinator appointed to liaise with the wider Tay exercise. The counts are now being recorded on a Fisheries Management Scotland (FMS) designed app called Survey 123 and the data for all Scottish rivers is being shared with all relevant bodies.
- **Seals** are also an issue for migratory fish and the Firth of Tay has one of the highest concentrations of seals in eastern Scotland and is an EU Special Area of Conservation for common seals. Fisheries Management Scotland (FMS) have purchased acoustic seal scarers, one of which will be situated in the Earn. A number of the REIA committee members have been trained on the use of the acoustic seal scarer so please report any sightings on the Earn. The intention is that counts will also be recorded on an FMS designed app similar to that for FEB's.
- There are now 26 active **mink traps** on the Earn main stem and tributaries and there are plans to add additional traps. These were provided by SISI and have electronic monitoring which sends out text message trigger alerts, making trapping less time consuming and more humane. Overall, 112 mink were caught in the Tay system in 2025 which is the best year ever in the catchment. 25 were caught on the Earn, which is second only to the Ercht which had 35.
- The impact of **water pollution** on our rivers and waterways has been attracting a lot of press nationally for some time now and there is a designated protocol for reporting incidents.
- **Himalayan Balsam (HB)** is another invasive species that has a detrimental impact on native biodiversity and riverbank erosion. As part of their programme of eradication of INNS referred to above, SISI are looking to identify suitable sites to carry out HB rust trials. The rust fungus is a natural enemy of HB and its spores cause significant damage by reducing plant seed production of the HB in the current year. The spores continue to develop late in the season which remain dormant and germinate in the spring to infect the HB seedlings in the new growing season. After a number of years research, the rust has been released at more than 50 sites in the UK since 2014. SISI are currently waiting to hear back from CABI about samples submitted and don't have any further information about further trial sites at this time.

The Categorisation of the River Earn resulting from the Scottish Government's "Wild Fisheries Review" fluctuated annually between Category 3, compulsory catch and release, and Category 2 which encourages catch and release and other steps to reduce exploitation. Amid growing concern regarding salmon stocks, the River Earn and wider Tay catchment area was revised to Category 3 for the 2020 season and that categorisation continues to apply to the Earn. In the light on declining salmon numbers, it is difficult to see that this will change in the foreseeable future.

The Committee is always willing to consider any schemes proposed by members that is compatible with its objectives.

THE RIVER EARN IMPROVEMENT ASSOCIATION

REPORT OF THE COMMITTEE (continued)

FINANCIAL REVIEW

The Association was gifted title to salmon fishing on the River Earn known as Duncrub Fishings in 2018 and this fishing is leased to Dunning Angling Club and the annual rent provides an ongoing income stream for the Association. The Club require that their members are also members of the Association, and this continued support is very welcome.

Income this year was £7,290 (2025: £10,719), the reduction of some £3,400 reflects the reduced grant funding referred to above. Expenditure this year was £4,695 (2025: £9,234) and this reflects reduced purchases which were grant funded and for habitat improvement spend, both of which have been referred to earlier. This results in a surplus for the year of £2,595 (2025 surplus £1,485). After recognising an unrealised gain on investments of £1,971 (2025 a loss of £134), this gives a total surplus of £4,566 this year (2025 surplus £1,351). This takes the accumulated surplus on the unrestricted funds of the Association at 31 January 2026 to £238,094 (2025: £233,528). These funds can be used for any purpose in furtherance of the charitable objectives of the Association.

As required by the accounting conventions set out in note 1.1 to these financial statements, we incorporated the gift of the Duncrub fishings as a donation in 2018 and as a tangible fixed asset at its fair value. The fair value is reviewed annually. The valuation of salmon fishings is generally based on a value per fish having regard to the average 5 year catch and the facilities and nature of the fishings. Having regard to this information and guidance produced by valuation agents we believe the current fair value to be £200,000, but should there be a continuing decline in catches it may be necessary to reduce the fair value at some point in the future.

RESERVES POLICY

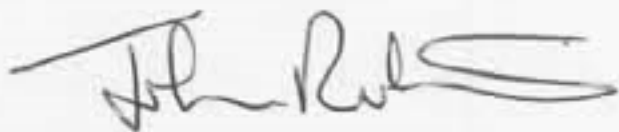
The amount spent by the Association does vary year on year, and as a small charity the Committee are aware of the need to maintain reserves at a level that the Association can meet its ongoing obligations and to support its objectives for the foreseeable future and that these are invested in accordance with its constitution.

Recently, the major expenditure of the Association has related to habitat improvement, control of invasive species, training, equipment purchases and maintenance and grants. This will continue in some form and there will be fluctuations year on year, but we would look to maintain the balance of reserves at or around £235,000.

As noted above we have committed up to £5,000 to support the hatchery project in the coming year as well as grants totalling £1,000 so we would expect to report a deficit for next year which would see the Associations reserves reduced from the current £238,000.

It should be noted that £200,000 of the reserves balance relates to the Duncrub Fishings, and the Association's constitution provides that should the Association cease to exist then the assets of the Association should pass to the Tay Rivers Trust, its successor or similar body who's objects are compatible with those of the Association with the stipulation that these assets should be utilised in the River Earn catchment area. So, even if it is necessary to recognise a reduction in the fair value of the fishing rights, practically that would leave the Association with a balance in the region of £35,000 that is available for its ongoing activities.

SIGNED ON BEHALF OF THE COMMITTEE



John Robertson

Treasurer

20 May 2026

THE RIVER EARN IMPROVEMENT ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 JANUARY 2026

		Total Unrestricted Funds 2026 £	Total Unrestricted Funds 2025 £
	Notes		
INCOMING RESOURCES			
Subscriptions		1,125	1,120
Gift aid		79	84
Donations		170	170
Interest		671	650
Dividends		214	150
Grants		1,941	5,545
Rent Duncrub Fishings		3,090	3,000
TOTAL INCOMING RESOURCES		7,290	10,719
RESOURCES EXPENDED	2		
<i>Charitable expenditure:</i>			
Habitat improvement		852	1,790
Training and equipment		2,737	5,813
Grants and donations		-	500
Insurance		265	265
Sundries		125	170
<i>Support & governance cost:</i>			
Administraton costs (incl meetings)		328	296
Independent examiners' fee		388	400
TOTAL RESOURCES EXPENDED		4,695	9,234
NET INCOMING RESOURCES BEFORE GAIN / (LOSS) ON INVESTMENTS		2,595	1,485
Unrealised gain / (loss) on revaluation of investments	3	1,971	(134)
NET MOVEMENT IN FUNDS		4,566	1,351
TOTAL FUNDS AT 1 FEBRUARY 2025		233,528	232,177
TOTAL FUNDS AT 31 JANUARY 2026		238,094	233,528

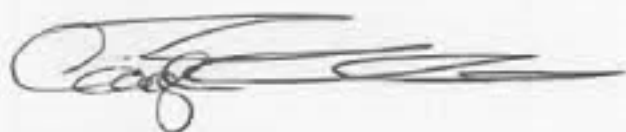
The statement of financial activities includes all gains and losses in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 8 form part of these financial statements

THE RIVER EARN IMPROVEMENT ASSOCIATION
BALANCE SHEET
31 JANUARY 2026

	Notes	Total Funds 2026 £	Total Funds 2025 £
FIXED ASSETS			
Investments	3	6,050	4,079
Tangible fixed assets – fishing rights	4	200,000	200,000
		<u>206,050</u>	<u>204,079</u>
CURRENT ASSETS			
Bank - current a/c (Clydesdale Bank PLC – trading as Virgin Money)		11,829	12,297
PayPal - merchant account		190	811
Bank - deposit a/c (Clydesdale Bank PLC – trading as Virgin Money)		<u>20,524</u>	<u>19,853</u>
		32,543	32,916
CURRENT LIABILITIES			
Creditors	5	(499)	(3,512)
		<u>32,044</u>	<u>29,449</u>
NET CURRENT ASSETS			
		<u>238,094</u>	<u>233,528</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>238,094</u>	<u>233,528</u>
Represented by:			
Unrestricted funds as 31 January 2025	6	<u>238,094</u>	<u>233,528</u>

Approved by the Committee and signed on its behalf by



G Thomson

Chairperson

20 May 2026

The notes on pages 7 to 8 form part of these financial statements

THE RIVER EARN IMPROVEMENT ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
31 JANUARY 2026

1 ACCOUNTING POLICIES

1.1 Accounting convention

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities SORP "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 United Kingdom and Republic of Ireland (FRS 102)" (effective 1 January), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts.

The members consider there to be no material uncertainties about the Charity's ability to continue as a going concern.

1.2 Fund structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Further details are given in note 6.

1.3 Income and expenditure

Income and expenditure are accounted for on an accruals basis.

1.4 Investments

Investments are shown at their fair value.

1.5 Tangible fixed assets and depreciation

The Association received the gift of fishing rights on the River Earn in 2018 from the John Rollo Trust. This asset is the only tangible fixed asset of the Association was recorded as a donation at its fair value which is reviewed annually for any evidence of impairment. No depreciation will be charged on this asset as committee members consider the residual value to be £200,000.

2 RESOURCES EXPENDED

	2026	2025
	£	£
Independent examiners' fees	388	422

None of the Committee members received any remuneration from the Charity or related entities during this year, or the prior year. During the current year 1 Committee member was reimbursed for expenses totalling £128; £78 for chemicals and £50 AGM room hire (2025 4 members were reimbursed expenses of £440; £230 for nets for fecundity trial; £38 chain saw repair, £60 prize for local club fund raiser and £62 gift to the long serving Chairman who stepped down in April 2024; and £50 for AGM room hire) met on behalf of the Association.

The Charity had no employees during this year, or the prior year, and accordingly there are no employees who received emoluments of more than £60,000.

Related party transactions – there were no related party transactions during the year and no amounts outstanding (2025: Enil). Any transactions with related parties take place at normal commercial terms.

THE RIVER EARN IMPROVEMENT ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
31 JANUARY 2026

3 INVESTMENTS

	2026	2025
	£	£
<i>Listed investments</i>		
Fair value at 1 February 2025	4,079	4,213
Unrealised gain / (loss) on investments	1,971	(134)
Fair value at 31 January 2026	6,050	4,079

4 TANGIBLE ASSETS

	Fishing rights
	£
<i>Cost</i> at 1 February 2025 and 31 January 2026	200,000
<i>Depreciation</i> at 1 February 2025 and 31 January 2026	-
<i>Net book value</i> at 31 January 2025 and 31 January 2026	200,000

The gift of fishing rights on the River Earn was recorded as a donation at its fair value (£200,000) when they were gifted to the Association in 2018. The fair value of the asset is reviewed annually for impairment having regard to the nature of the fishing, catch records and guidance offered by land agents.

5 CREDITORS

	2026	2025
	£	£
Accruals and sundry creditors	499	422
Rents in advance	-	3,090
	499	3,512

6 ANALYSIS OF CHARITABLE FUNDS

	Balance b/fwd	Income	Expenditure	Gains and (losses)	Fund c/fwd
	£	£	£	£	£
Unrestricted funds					
General fund	33,528	7,290	(4,695)	1,971	38,094
Fishing rights fund	200,000	-	-	-	200,000
Total	233,528	7,290	(4,695)	1,971	238,094

The unrestricted funds are available to be spent for any of the purposes of the Charity. The general fund represents the free funds available for the Charity to use as the Committee members wish. The fishing rights which were gifted to the Association in 2018 are shown at their fair value.

The Association's constitution provides that should the Association cease to exist then the assets of the Association should pass to the Tay Rivers Trust, its successor or similar body who's objects are compatible with those of the Association with the stipulation that these assets should be utilised in the River Earn catchment area.

to RSA

THE INDEPENDENT EXAMINER'S REPORT ON THE UNAUDITED FINANCIAL STATEMENTS OF THE RIVER EARN IMPROVEMENT ASSOCIATION FOR THE YEAR ENDED 31 JANUARY 2026

I report on the accounts of the Charity for the year ended 31 January 2026 which are set out on pages 5 to 8.

Respective responsibilities of committee members and examiner

The Charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The Charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44 (1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with these records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion of the view given by the accounts.

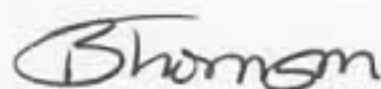
Independent examiner's statement

In the course of my examination no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements;
 - to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Brian Thomson BA (Hons) CA
Consilium Chartered Accountants
169 West George Street
Glasgow
G2 2LB

20 May 2026