

**Cobbinshaw ANGLING
Association Ltd**
Hon Secretary: A W Anderson
9 Thomson Grove
Edinburgh
EH14 5HZ
Tel: 0131-449-2339
Email: cobbinshawanglingassoc@gmail.com

December 2025

2026 Annual General Meeting of Cobbinshaw Angling Association Ltd

Dear Member

The 120th Annual General Meeting of the Association will be held at **Deer Park Country Club, Livingston, on Sunday 25 January 2026, at 11:30am. PLEASE NOTE THE EARLIER TIME OF THE MEETING.**

Documents relevant to the meeting are enclosed as referenced in the Order of Business attached. The Country Club is easily accessed off the M8 motorway at the main Livingston junction.

Attendances at recent AGM's have been poor given our overall membership numbers, resulting in us only just meeting our required quorum of 50. As a member and part owner of the Association it is important that your views are taken in to account when decisions are made. I hope you will be able to attend the AGM so that decisions made reflect the widest possible views across the Association.

Letters with request for 2026 subscriptions will be sent out as soon as possible after the AGM. Payment cannot be accepted at the AGM for administrative reasons. Note that the Week-Day membership category is closed except for those members that were in those categories at date of closure: it is not possible to downgrade to that category.

Entry to the meeting is for members of the Association only who will be requested to show identification and sign in.

In Memoriam

The following members / past members have sadly passed away over the year:

K Mackie; T King; JB Campbell

Appointment to Board of Directors

The members currently occupying the Office Bearer roles of Chairman (Mr D Moon) and Honorary Secretary / Treasurer (Mr AW Anderson) are prepared to continue in Office subject to any other nominations coming forward from the membership.

The board is also seeking 2 volunteers to fill director vacancies as part of rotation arrangements, for which we have two volunteers; Mr A. Fisher and Mr R. Adams. Any other member interested in coming on the board should contact the Secretary or Chair for additional information if required.

Fishery closed dates this winter

Members should note that the fishery now operates on winter hours and is closed Fridays and Saturdays. The fishery will also be closed from Friday 20 December 2025 to Monday 3 February 2025 inclusive to facilitate staff holidays and certain maintenance works. Any fishing during these dates will be by specific arrangement with the Fishery Manager. Other closure periods and winter fishing arrangements are set out in the Secretary's Report.

Season 2026

The main 2026 trout season will commence on Saturday 21 March 2026 and close on Saturday 31 October 2026. Trout fishing will still be available during winter hours up to February 2027, subject to advertised closure periods, as will pike fishing.

**Andrew W Anderson
Hon Secretary
On Behalf of the Board of Directors**

COBBINSHAW ANGLING ASSOCIATION LTD
120th ANNUAL GENERAL MEETING
25 JANUARY 2026

Order of Business for 120th AGM

1. Apologies
2. In Memoriam
3. Minutes of Prior Year Annual General Meeting (**Paper 3.1**)
4. Honorary Secretary's Annual Report (**Paper 4.1**)
5. Honorary Treasurer's Annual Report and Accounts for year ended 31 October 2025 (**Paper 5.1 and Paper 5.2**)
6. Honorary Chairman's Annual Report (**Paper 6.1**)
7. Proposed Stocking Policy 2026 (**Paper 7.1**)
8. Proposed amendments to Articles of Association and associated Regulations (**Paper 8.1**)
9. Election of Office Bearers
 - (A) Chairman: Mr D Moon is willing to stand again.
 - (B) Secretary and Treasurer: Mr A Anderson is willing to stand again.
10. Appointments to Board of Directors
 - (A) To appoint 2 Members to Director for 3 year term under rotation arrangements.
 - (i) Mr A Fisher
 - (ii) Mr R Adams
 - (iii) Other nominations from the floor
11. Appointment of Honorary Auditor
 - (A) To appoint an auditor. Mr R Haidinger took over the auditor role during the year and has agreed to continue going forward subject to normal ratification at this meeting.
12. AOB
13. Presentation of Trophies
 - (A) Trophy for the heaviest rainbow of the season: won by Mr C Cowan for a fish of 11 pounds 1 ounce, caught on a pink egg pattern.
 - (B) Malcolm Thomson Trophy for the heaviest brown trout of the season: not awarded as no significant brown trout killed.

A W Anderson
Honorary Secretary
December 2025

2025 AGM Paper 3.1**Minutes of 2025 AGM of Cobbinshaw Angling Association Ltd****Held at Deer Park Country Club on Sunday 26th January 2025****Order of business**

1. As detailed in the Agenda.
2. The Chairman opened the meeting by thanking members for attending, and confirmed it was quorate with 57 members having signed in [quorum is 50]. He also thanked Frank Jackson for managing the sign-in.
3. He then summarised arrangements for the general conduct of the meeting, highlighting that there was no PA system in use, and that members needed to speak clearly and loudly when asking any question or making a comment.

AGENDA ITEM 1: Apologies

4. R Perrett; C McIsaac; I Whyte; M Ritchie; D Gribble; B Gribble; W Myrtle; T King; R Harvey; C Campbell; D Blackwood; J O'Hara; J Campbell; R Haidinger; N MacIntyre; R Turnbull; AW Tissera; P Martin; M Ritchie; F Reilly; J Garnett; C Fairgrieve; S Fairgrieve

AGENDA ITEM 2: In Memoriam

4. **The Chair** highlighted errors in the members listed in the AGM pack as having passed away, but who were in fact still alive and kicking - R Haidinger; J Turner; RH Wilson; C McCall.
5. A minute's silence was held in memory of the following Members and past Members who the Chairman advised had sadly passed away since the last AGM:
 - G Watt; I Carmichael; AF Macfarlane; I Mallard; DR Hall; B Wallace; R Ronaldson.

AGENDA ITEM 3: Minutes of 2024 AGM; Paper 3.1

5. There were no suggested amendments to the draft minutes as presented: they were approved on proposal by **J. Schroeder** and seconded by **J. McCaig**.

AGENDA ITEM 4: Minutes of EGM held on 3 November 2024; Paper 4.1

6. There were no suggested amendments to the draft minutes as presented: they were approved on proposal by **E. Fox** and seconded by **A. Harris**.

AGENDA ITEM 4: Secretary's Annual Report: Paper 4.2

7. **The Secretary** referred to his annual report already circulated and highlighted the following;

Climate change risks

8. He again highlighted that climate change was perhaps the biggest and most costly challenge we face due to its continuing and unpredictable impacts that can significantly reduce our income streams, as evidenced over the past 2 years when rod numbers fell sharply and leavers increased due to poor fishing results caused by adverse weather. He advised that the Board is doing what it can to mitigate those risks, but pointed out that we can't control the weather so we need greater understanding and support from members when the weather makes fishing difficult.
9. He especially thanked those members that fished the loch regularly over the past 2 years despite the difficult fishing conditions: their support helped keep losses down.

Membership matters

10. He reported that maintaining a viable membership number was another major challenge, and advised that he would cover the financial aspects of membership in the Treasurer's report, focussing on what current members can do to improve our finances.
11. For now, he highlighted the need to improve our marketing of Cobbinshaw across social media. The board has been aware of this for some time, and it was raised at the recent EGM, but it does not currently have the skills to take this forward. The Secretary asked for volunteers from within the membership to join a sub-group of the board to help take it forward. Anyone interested should contact the Secretary.

Cormorant licence

12. **The Secretary** advised that we now had a licence to cull 4 cormorants - not a lot but better than nothing. The culling work will be undertaken by Murray Gordon and the Fishery Manager.
13. There are still a lot of hoops to go through to get a licence and re-apply, but hopefully over time it should prove beneficial.

Fishing matters

14. He advised that he would cover these when discussing the 2025 proposed stocking plan at **Paper 7.1**.

Recorded his thanks

15. Lastly, on a personal basis and also on behalf of the Association, he recorded his thanks to the following;
16. To all directors for their contribution to the running of the Association over the past year. They do not just attend meetings but have a very direct say in the decision-making process - what we do and how we do it. He also highlighted that we have 2 vacancies on the board that need to be filled at this meeting, which will be covered later in the Agenda.
17. The members of the Water Quality Group who retain oversight of our local monitoring of the loch, including advice on moving the cages and installing new anchor sites.
18. Several individuals who deserve special mention for their work in helping the fishery staff carry out key maintenance and other works around the fishery. He did not name them for fear of embarrassing them, but they know who they are. They work behind the scenes and save the Association a lot of time and money, for which we are extremely grateful.
19. And finally, the Fishery Staff - Ian and Andrew - who do a fantastic job running the fishery on a daily basis on our behalf. Much of their work goes on behind the scenes, from rearing high quality fish that even our suppliers think are of exceptional quality, to maintaining boats, engines, cages, pontoons and the wider estate. He also reported on the many 'thank you' emails and letters he received from members with mobility issues who wanted to express their thanks to the keepers for the help and assistance they provided in getting them and their gear in and out of the boats - which has kept them fishing when otherwise they could not.

Questions from the floor

20. There were no questions for the Secretary and the Chair moved on to the next Agenda item.

AGENDA ITEM 5: Treasurers Annual Report and Accounts; Papers 5.1 and 5.2:

21. **The Treasurer** presented his report and accounts to the meeting. He did not go over his report in detail and instead summarised as follows:

2024 financial results

22. He began by summarising the 2024 results: we had planned for a loss of circa £15k but it ended more than twice that at £35k due mainly to persistent wet and windy weather that kept anglers indoors, and consequently rod numbers fell below the previous year, which was also exceptionally low.

Ongoing support needed from Members - what you can do to help

23. He referred to the changes in our charging regime agreed at the recent EGM which he hoped would result in increased income. However he made clear that there was no guarantee that these changes would solve our financial issues. **They would only be successful if supported by the membership, and that means;**
- (c) Fishing the loch as often as you can
 - (d) Encouraging others to join, and if that's not possible, bring guests
 - (e) And if you are a member of a club, persuade them to book at least a couple of outings at Cobbinshaw each year
24. **He strongly emphasised these points:** more members and more rod numbers will help keep costs down for everyone and allow us to maintain the quality of both our facilities and the fishing, whilst also providing funds to invest in them for the future.
25. He also emphasised the fact that members are also part owners of the Association and the fishery - and asked that they support it as much as possible.

Utility bills

26. The last item he highlighted concerned our electricity bill which was currently running at over £300 per month on average, despite limited usage needs. We need someone to look at our electricity set-up to see if we can reduce our consumption, either by identifying and correcting a problem or by adopting more efficient equipment / practices. He asked for any volunteers to contact the Secretary or fishery staff.

Questions from the floor

27. **A. Provan** commented on electricity usage; a local bowling club was experiencing similar problems due to a high daily tariff applied to commercial organisations. The Treasurer agreed: the deal we currently have will expire soon and we will look around for better rates, but the cost of electricity has skyrocketed in recent years, so we will also look at ways of reducing usage.
28. **W. Woods** asked if the significant increase in maintenance costs in 2024 was mainly down to timber purchases and where they covered by insurance. **The Treasurer** advised it was indeed timber costs but not covered by insurance: these were additional timbers needed to replace/repair several older pontoons and parts of the cages. Most of the cost related to hardwood cross sections to replace broken parts on the pontoons and cages, with the balance being larger lengths of treated larch to replace handrails etc.
29. **D. Farmer** asked if we had considered motion detectors to restrict lights around the fishery. **The Treasurer** confirmed that CAA had installed LEDs which provided savings, but will take note of the suggestion of motion sensors going forward.
30. **W. Woods** asked whether there was a 'Plan B' if the EGM changes did not resolve our financial issues. The Treasurer replied that the short answer was 'No'. He felt that the changes to the charging regimes plus allowing clubs, was the best means of improving finances given current wider conditions and constraints; but, as said earlier, success was not guaranteed. He added that the important thing at this time was to be flexible: if these changes don't work we need to act quickly and do something else.
31. **The Chair** brought questions to a close and asked for a proposer and seconder to approve the Treasurer's Report and Accounts: Proposed **I. Coutts**; Seconded **S Maxwell**.

AGENDA ITEM 6: Chairman's Report; Paper 6.1

32. **The Chair** referred Members to his written report which he did not feel the need to add to. There were no questions to the Chair.
33. **The Chair** formally recorded his thanks to this year's retiring Board Members - for their help and support throughout their time on the Board; and to all the other Board Members for their help and support throughout the year.

AGENDA ITEM 7: Stocking proposal 2025; Paper 7.1

34. **The Chair** passed this matter to the Secretary to lead.
35. **The Secretary** referred to the board's stocking proposal and related matters as set out in **Paper 7.1**.

Stocking plan 2025

36. He reminded the meeting that we have had to adapt our stocking plan to mitigate climate change risks and other factors affecting water quality. The proposed plan is broadly the same as last year - 11,000 fish split between two suppliers, with weekly stocking as previously except in the high summer when stocking will be reduced. Fish costs have risen by circa 5% to around £3.15 per pound delivered, making the cost of a 2 pound rainbow at least £6.30 each; and fish feed will likely rise by around 8%.
37. He also highlighted the following:
38. **Firstly**, the number of fish in each cage will remain at 400 compared to the 500 we previously stocked. The reduction worked well last year, both in terms of quality and growth rates, and it reduced water quality risks.
39. **Secondly**, there is a slight difference in how the cages will be used. This year we plan to re-use two of the cages, increasing the total number grown on by 600 to 4600. That means we won't have to buy in 600 lorry fish over the summer as those fish will be stocked in to the cages in late April after the first cage stockings, at weights of circa 1.25 pounds. By the time they are stocked over the summer they should be at least 2.5 pounds plus, which is well above the lorry weights.
40. Also, the fishery manager plans to set aside 100 fish from the 1.5 cage stockings to grow on separately for release in early summer, which he did last year with 60 fish. These fish will be 4 pounds plus when stocked and should add a other boost to catches.
41. **Thirdly**, we plan to move the cages to a new site alongside the existing site. This will allow us to use 2 existing anchor points , but we will still need to install two new ones. The bottom line here is that we cannot afford not to move the cages as the risks of them staying in their current location are too great due to the faecal pile currently below them. Moving them will help future proof their continued use.
42. Before moving on, he advised that the fish orders were already in and that any major change proposed now would be dependent on the suppliers ability to adapt, which was not guaranteed. Nevertheless the board would do all it could to implement any such changes this year.

2024 catch returns

43. He summarised the 2024 catch returns:
- (a) 11,000 fish stocked; 9,212 caught, of which 5215 were killed
 - (b) The catch rate is around 84% and the kill rate around 47% [based on number stocked], both of which are very low compared to historical records and reflect a continuing trend towards C&R
 - (c) The low kill rate means that we have more fish in the water than ever before, despite reduced stocking numbers
 - (d) Survival rate remains low, with most fish not killed dying off in the loch within a year of being stocked
 - (e) Around 143 definite over-wintered were killed: this is an underestimate of the actual total, but not by much
 - (f) Overall we killed 556 fish over 4 pounds: 308 in the 4 pound range; 176 in the 5 pound range; and 72 of 6 pounds plus
 - (g) We had 12 doubles, the best being 2 in the 14 pound range; plus a monster of circa 18 pounds that was caught post season and returned
 - (h) The average killed weight was 2.9 pounds

Questions from the floor

44. **I. Prentice** asked whether there were plans to specifically stock blues. The Secretary replied 'No'. We had tried this at least twice previously, the latest being late 2023, and the returns were very low; they simply disappeared. He added that low survival rates are not unique to blues - it applies to rainbows generally - but stocking blues gave us a chance to directly monitor the catch rate because of their different appearance. The few that did survive and were killed in 2024 were in fabulous condition and weighed close to 4 pounds.
45. **N. Davidson** asked whether there were plans to distribute stockings around the loch as previously, especially cage fish as it seemed that they were reluctant to move. The Secretary explained that we stopped distributing the fish around the loch on advice from our suppliers because it was detrimental to the health of the fish. He added that, even when we did distribute, large numbers of fish congregated around the cages, which is common on all fisheries that operate cages, and would happen even if we distributed the fish. Another important reason for not needing to

distribute rainbows is that they are not territorial and naturally move around to seek out food sources. Also, the current approach had the full agreement of the fishery manager. However, he advised that if a good argument to support distributing them could be put forward, the board would be prepared to reconsider.

46. There were no more questions and the Chair called for a vote on the 2025 stocking proposal at Paper 7.1.

47. The stocking proposal was **passed unanimously**

AGENDA ITEM 8: Proposed changes to Articles and Regulations; Paper 8.1

48. The Chairman handed over to the Secretary to go over the proposed changes.

49. The Secretary referred to the proposed changes set out in **Paper 8.1**.

Changes to Articles of Association

Proposal (a): To retain the existing limit of £5000 on single signatory payments / orders by the Treasurer

50. This was a special resolution requiring a two-thirds majority.

51. Approved unanimously

Proposed changes to Operating Regulations

Proposal (b): Merger of the Treasurer and Secretary roles

52. **The Secretary** explained that in putting forward this motion there was no intention to alter the Articles of Association where the posts would remain separately identified, thereby giving the Association flexibility in the future on how it wanted to administer the posts in practice. The change - if approved - would be reflected in the Operating Regulations. Accordingly, this is an ordinary resolution requiring a simple majority to decide.

53. **The Secretary** acknowledged a perceived conflict of interest in this proposal and handed back to the Chair.

54. **I. Coutts** commented that based on his past experience as Treasurer he would prefer splitting the roles as focusing all responsibilities on one person was a higher risk strategy, especially in the event of a sudden emergency or ill health.

55. **W. Woods** commented that if the role of Treasurer is proving difficult to fill, then perhaps an alternative would be to seek a Secretary and allow Andy Anderson to focus on the Treasurer position, there by continuing with the two roles as separate entities.

56. **The Secretary** was asked for his views. He referred to the pros and cons set out in Paper 8.1, and acknowledged that as he held both positions at present this might be perceived as a conflict of interest in this discussion; however he accepted that his experience of undertaking both roles to date made his views relevant to the discussion.

57. Due largely to modern technology, he felt that both jobs can now be done more efficiently by one person, with the added benefit of some financial savings. He acknowledged the points made by **Mr Coutts** regarding the risks of doing so. He explained that the situation is now very different to what it was 30 or 40 years ago, with modern technology providing significant efficiency savings and improved monitoring of the roles.

58. The main risk concerns transfer of information should the post holder suddenly be unable to carry out the role. He advised that this risk applies regardless of whether the posts are split or merged, as evidenced in recent attempts to get a replacement Treasurer. However, the risk is significantly mitigated by a combination of improved transparency on how tasks are performed [written instructions] and greater oversight by the board and Chair, and that many of these measures had already been implemented in order to fulfil legal requirements on directors in this regard.

59. **The Chair** commented that we had been looking for a Treasurer for some 4 years without success; and that contracting out was not an option under our rules, and even if it was, the cost would be prohibitive.

60. **I. Coutts** confirmed that the job description and skill requirement for the Treasurer's post demonstrates how challenging the job is, which has deterred several people over the years who have expressed an interest.

61. The Chair called for a vote and the proposal was **Passed: FOR: 50 AGAINST: 4 ABSTAINED: 3**

Introduction of Club Booking Regulations

Proposal (c): The meeting approves the introduction of a set of Regulations governing club bookings and related fishing rules

62. **The Secretary** referred to the AGM pack setting out the proposals, and to related discussions at the EGM where the decision to allow clubs had been unanimously approved.
63. He updated the meeting on club bookings to date: around 18 different clubs with a total of circa 140 boats booked. This was better than expected given that most clubs had made their 2025 bookings before our decision to allow them. He hoped we would get some more bookings over coming weeks.

Questions from the floor

64. **E. Fox** asked what advertising had been carried out to date, and what was planned. The Secretary answered that direct emails to his network of club secretaries had been used, and that a series of shop adverts were planned along with some magazine adverts.
65. **M. Campbell** asked how visiting club anglers would be treated for insurance purposes. **The Secretary** advised that a Day Membership fee was included in the fishing charge to clubs and that should provide the same cover as afforded to CAA members. A meeting is to be held with the insurers to confirm these arrangements. Furthermore, the risks and rules are specified in the Club Booking Regulations that are supplied to all clubs.
66. **W. Woods** asked if these arrangements were comparable with other clubs/associations that operated on a similar basis to Cobbinshaw, and avoided any tax status complications. **The Secretary** confirmed this was the case.
67. **J. McCaig** asked were there designated dates or days in the week for club bookings. **The Secretary** confirmed that Tuesdays and Thursdays were not to be used for club bookings as these were traditionally the busiest days for Members fishing the water. Furthermore, there is a limit of only one club booking per day.
68. There were no further comments from members and the Chair asked for a vote.
69. **Approved unanimously.**

AGENDA ITEM 9: Election of Office Bearers

Election of Chair

70. The incumbent Chair - Mr D. Moon - was willing to stand again. There being no other volunteers, **Mr Moon was duly re-elected.**

Election of Secretary / Treasurer

71. These post were now combined, per the relevant motion passed earlier in the meeting. The incumbent - AW Anderson - was willing to stand again. There being no other volunteers, **Mr Anderson was duly re-elected.**

AGENDA ITEM 10: Appointment of Directors

72. The Chair advised that there were two vacancies to be filled on the board and asked for volunteers. If the vacancies could not be filled the board would co-opt as needed.
73. **There were no volunteers**, which the Chair said was extremely disappointing and reflected badly on the membership.

AGENDA ITEM 11: Appointment of Auditor

74. Mr M. Ritchie was willing to stand again. There being no other volunteers, **Mr Ritchie was duly appointed.**

AGENDA ITEM 12: AOBAGM venue

75. **A Member** asked if the AGM could be moved to another location with better access and less background noise/disturbance. The previous venue - Uphall Golf Club - had been rebuilt following a fire and was suggested as an alternative. The Secretary advised that the new building did not have a separate function suite, and the restaurant facility was contracted out, so there was little prospect of booking it for a meeting.
76. Regarding the current venue, **D. Hutchison** advised that there was disability access to the function suite via the Bowling Alley that avoided the need to climb stairs.
77. **Another Member** suggested that community centres might be able to offer a location/facility for future AGM's.
78. **W. Woods** asked about the possibility of holding the AGM in Tarbrax. The Secretary replied that it had been considered but concerns about winter access to Tarbrax around the time of the AGM posed too many weather risks.
79. **The Secretary** confirmed that he will look into alternative venues for future AGM but options were limited and this location was readily accessible to all members in almost all weathers.

Storm damage to fishery

80. **M. Gordon** asked if there had been any damage at the fishery arising from the most recent stormy weather. **The Secretary** answered that he didn't think there had been any damage but intended to investigate in the immediate future along with the keepers.

Guests falling in the loch

81. **J. Pyper** asked if there had been any changes to regulations or facilities following two incidents in late 2024 when anglers had fell into the water in the harbour area. **The Secretary** described the two events and confirmed that both anglers were wearing life jackets and that the keepers helped in both cases. The current guidance had been updated 7 years ago as part of a risk assessment [and were recently reviewed and updated]; and were still considered satisfactory following these incidents. He also advised that fishing carried inherent risks that could not all be eliminated or mitigated, and that anglers have a duty of care for their own and others safety when out fishing. He added that the latest angler risk assessment would be sent out with subscription letters. Also, towels and a stock of spare clothing etc was held in the cabin and had been usefully deployed in the recent incidents.

AGENDA ITEM 13: Presentation of trophies

82. **The Secretary** reported that the heaviest fish trophy was won by **S. Ramsay** for a fish of 14 pound 1 ounce, caught on a cormorant pattern.
83. The Cobbinshaw Challenge was won by **T. Cherry** who received a small fly box on the day for his efforts. **The Secretary** thanked those who supported the event but due to lack of interest among the membership the Challenge will not be held in the foreseeable future.
84. The Brown Trout Trophy was not awarded.

CLOSE

85. **The Chairman** closed the meeting at 3:15pm and thanked all present for their attendance.

AW Anderson
Honorary Secretary
On behalf of the board of directors
January 2025.

COBBINSHAW ANGLING ASSOCIATION LTD**ANNUAL REPORT****25 JANUARY 2026****Dear Member,**

I hope this annual report summarising our activities over the past year finds you in good health and gearing up for the new season commencing **Saturday 21 March 2026**.

The weather has again dominated our fishing over the past season, and again not in a good way, but at least we survived without any major damage to boats or pontoons. The fishing this year was definitely a lot better than last year but it was still below expectations due to a very wet and windy year. Here's hoping we get less wind in 2025!

Director vacancies

As set out in the AGM covering letter, I am pleased to advise that we have two volunteers for director vacancies commencing February 2026. The role is extremely important to the running of the Association, and it provides an opportunity for members to better understand the workings of the Association and make a personal contribution to its future development.

Any other member interested in coming on to the Board as a director can contact the Secretary or Chairman for further information on the nature of the role and what is involved, or speak to another member who has recently served on the Board. Nominations can also be made from the floor at the AGM.

Membership News

Membership number totalled 289 as at 31 October 2025, a net increase of 18 on last year. This includes 4 suspended memberships for health reasons and 3 members that sadly passed away during the season. We admitted 47 new members during the year.

The table below shows the current membership split across the various categories. For information, the spike in new members in 2021 resulted from a reduction in the Entrance Fee - from £450 to £150 - with a similar but decreasing impact in 2022.

Membership for year ending 31 October 2025

	Number	% age	2024	2023	2022	2021	2020	2019	2018	
Ordinary	261	90%	216	258	279	283	250	253	257	
Weekday	5	2%	26	31	38	46	52	66	74	Existing members only
Weekday DO	0	0	8	8	10	9	12	15	19	Closed 2024
Honorary	20	7%	21	21	21	22	26	27	31	
YPM	3	1								
Total	289		271	318	348	360	340	361	381	

It is encouraging that our membership numbers increased this year, and we have a few potential members on the waiting list to join next year. Nevertheless we need to maintain our focus on recruiting new members and retaining existing ones. We also need to encourage members who fish infrequently to try and fish the loch more often. A combination of steady membership numbers and more rod numbers will help keep the overall membership cost down, which is a win-win situation for us all.

In order to recruit new members we need to increase our profile across the angling community within our catchment area. Social media is now the main source of 'advertising' amongst active anglers, especially those aged under 60. We currently have a Facebook site [that is expertly managed by Andrew Fry, the Assistant Fishery Manager] and a Website, but we recognise that more could be done. We have excellent facilities and staff, and the quality of fishing is also excellent, but we need to get the message out there.

We highlighted last year that the Board lacks the necessary technical expertise to exploit the various media outlets that are available, such as Instagram and X. We are therefore still looking for a volunteer to lead on media marketing, either as a director post or as a lead on a sub-committee formed to take this forward. Anyone willing to help should contact the Secretary or Chair. This is a key role in the future development and sustainability of the Association, so if you have the skills, please come forward.

Historically the main source of recruitment to Cobbinshaw has been from existing members introducing new members, and that remains the case today, so please try and encourage angling friends and colleagues to give Cobbinshaw a try with a view to joining.

The Board has also agreed to continue with a national advertising strategy and will be placing adverts in at least one fishing magazine in early spring 2026. Last year's adverts resulted in two new applications and it is hoped that we will get a similar response this time. We will also be placing poster adverts in local tackle shops and other locations across the central belt.

Website and FaceBook

Our website contains a variety of information useful to members, including Latest News, weekly fishing reports and monthly catch summaries. The i.d. and password are both currently "fishing" in lower case, and will continue as such until further notice. Over time the website will become the main communication route with members, saving both time and money for all concerned. I would therefore encourage members to access the site regularly as a means of keeping up-to-date with fishing and other matters affecting Cobbinshaw.

We also run a FaceBook page which is brilliantly managed by the Assistant Fishery Manager, Andrew Fry who posts photos and daily information on catches and fishing plus other chit chat on things at Cobbinshaw. The FaceBook gets a lot of views from both members and outsiders, and is well worth adding to your favourites as a means of keeping up to date on current fishing conditions and results. The site address to google is - **Cobbinshaw Angling 1905**.

Open Day 2026

The 2026 Open Day will be held on Sunday 28 June 2026. The purpose of the event is to attract new members to the Association by giving them a chance to see our facilities and try out the fishing on a free 3 hour catch and release basis. We need members to help run the event by taking attendees out in the boats for their free fishing [which will be free for those members too]. Any volunteers to help run the event should contact the Secretary. All fishing for visitors on the day will commence at 10am at the earliest.

Proposed changes to Articles of Association and subservient Regulations

Proposed changes to Articles and Regulations are set out in **Paper 8.1**. and are summarised as follows;

Articles of Association (two-thirds majority required)

- (a) To retain the current threshold limit of £5000 for payments/orders made solely by the Treasurer.

Operating Regulations (simple majority required)

- (b) To agree necessary increases in fees and charges commencing season 2026
- (c) To agree an amendment to the Club Booking Regulations
- (d) To agree updated Pike Fishing Regulations

Stocking summary 2025

The fish order for 2025 was again split between two suppliers, with 7200 fish supplied by Invicta [including 4000 cage fish] and 3800 lorry fish by Dunsop. The quality of the fish supplied was generally excellent, though again there was an issue around small weights in the later stockings caused by supplier difficulties in growing-on fish due to prolonged high water temperatures affecting their location.

The 2025 stocking programme experienced some initial delays in delivery of fish to the cages, and by later issues on sizing. We also had a shortfall of 100 fish from Invicta that we could not recover, hence the overall stocking was 10,900. These issues were expertly managed by the fishery staff, including taking lorry fish to the cages for growing-on and swapping stocking with larger cage fish.

Fishing and catch summary 2025

A summary of monthly catches and stocking for season 2025 is attached at **Appendix A** to this report. A weekly summary is also available on our website. Key points to note are;

- (a) A Total of 10,201 fish were caught, of which 5,557 were returned and 4,644 were killed for a total weight of 12,188 pounds [average weight of fish killed 2.62 pounds].
- (b) Killed fish included: 611 fish in the 3 pound range; 220 in the 4 pound range; 155 in the 5 pound range and 117 fish of 6 pounds and above.
- (c) For comparison, the total number of fish caught was 989 more than last year, but killed fish is 571 less than last year.
- (d) The kill rate and catch rate are slightly above last year but remain historically low at circa 42.6% and 93.6% respectively, of fish stocked.
- (e) The preference of the majority of anglers is clearly C&R rather than killing fish, despite regular encouragement to kill some fish. We may see an improvement in the kill rate in 2026 when more clubs visit, but it is unlikely to be significant as they too generally prefer C&R.

The weather was again a dominant factor throughout the season, with unseasonably high winds being a recurring feature throughout the year, especially in the summer months, resulting in several days when boat fishing was cancelled. Fortunately Scotland did not experience the exceptionally hot weather in the early part of the season that occurred in most of England. However we did get a series of hot spells in late July through in to August that brought the water temperature up and made fishing more difficult for the remainder of the season, as it did for all fisheries in the Scottish central belt.

Fishing in the first half of the season was very good with some excellent individual and daily catches. However things got noticeably more difficult from early August onwards, and remained somewhat erratic right through to the end of the season. Nevertheless, those anglers that adapted their tactics to the conditions continued to catch well throughout the year, and some very good individual bags were recorded. All things considered, it has been a very good season.

The most successful tactics over the season appears to have been: dries, including daddies, small sedges, suspender patterns, small hoppers and CDCs; the washing line, fished on floaters and various midge tips with booby on the point and nymphs / cormorants off the droppers; plus the bung, using a range of lure and worm-type patterns. More traditional methods such as straight lures on a sinking line and standard pulling also caught fish. But overall, it seems that 2025 was the year of the bung at Cobbinshaw!

Stocking proposal 2026

The Board's 2026 stocking proposals are set out in **Paper 7.1** and broadly mirrors the 2025 stocking plan subject to the following changes:

- (a) The cages will be in a new location as part of a 5-year rotation plan around the existing site.
- (b) We plan to re-use the cages over the season, thus reducing the number of stock deliveries and giving us greater control over sizing of fish in later season stockings.

Winter fishing times from 3 November 2025 and related fishery closures

Members should note the following fishing times over the winter period from 4 November 2024:

- (a) The fishery will be closed from 22 December 2025 to 2 February 2026 inclusive to facilitate staff holidays and maintenance works.
- (b) The fishery will also be closed on a Friday and Saturday until the start of the new season on 21 March 2025.
- (c) Some boats will be available until early December 2024 subject to weather and required maintenance works.
- (d) Bank fishing will be available on both lochs for trout and pike from 3 November onwards subject to closure periods advised above, and includes any method fishing for trout.
- (e) The fishery will be closed from 1 March 2025 to prepare for the new season opening on 21 March 2025.
- (f) Any fishing during closure periods must be agreed in advance with the Fishery Manager. Note that there will be no facilities open at the loch during these periods.

(g) C&R is allowed for fly fishing as normal over the winter; it is **not allowed for any method fishing**.

2026 Season dates

The main 2026 trout season will commence on Saturday 21 March 2026 and close on Sunday 1 November 2026. This covers both boat and bank fishing by fly only.

The pike fishing season dates are set out separately and available from the Fishery Manager. Note that a close season is now in place during spawning from 1 April to 15 May inclusive.

Fishing awards 2024

Heaviest fish

The heaviest rainbow award goes to **Mr C Cowan** for a fish of 11 pounds 1 ounce caught on a Pink Egg pattern [a change from his usual Purple Throbber]. He narrowly beat Mr S McLachlan who caught 2 fish of 11 pounds over the season. Congratulations to both!

There were no brown trout killed this year over 3 pounds so the heaviest brown trout trophy is not awarded

Congratulations to everyone who caught a fish over 5 pounds that went on the board, especially if it was a personal best; and a special mention to those that caught several of 5 pounds and above. There are also several members who have been catching consistently throughout the year by changing tactics and locations in response to some difficult conditions, which is a lesson to us all.

Estate and maintenance matters

We have several capital works planned over the winter:

- (a) 5 new cage nets have been ordered for delivery in February 2026, with a further 5 being ordered for delivery in February 2027;
- (b) 5 new outboards have been ordered for delivery in February 2026;
- (c) The boat replacement programme has been re-instated, and another wheelie boat has been ordered for delivery in spring 2026;
- (d) Some of the older pontoons on the east of the harbour will be replaced over the coming year.

Maintenance works in several areas will also need to be addressed over the coming year;

- (a) re-painting of the cabin;
- (b) new fuse box in shed;
- (c) road repairs; and
- (d) installation of sink top boilers.

We need an electrician and a plumber to help with the maintenance works so any volunteers would be greatly appreciated; please contact the Secretary or fishery manager.

Items for sale

We still have several pairs of Wychwood drogue clamps for sale at £5 per pair, very cheap compared to a retail price of around £15. Any member interested should contact the Fishery Manager.

A limited range of drinks and snacks will again be available for sale at the loch during 2026.

The fishery staff also have a small range of fishing tackle and flies for sale at the loch. They can also supply replacement cartridges for life jackets if needed.

Thank you to Members who volunteer their time and resources

This report provides an opportunity for the Board of Directors and the fishery staff to formally record their thanks on behalf of the Association to those members that regularly volunteer their time and resources, either free or at minimum

cost, to help out with our stocking, building and maintenance activities. Their efforts save the Association several thousand pounds per annum. It would be impolite to name the individuals concerned, but they know who they are, and they should be aware that their support for the Association is very much appreciated by all members, and especially by the Board of Directors.

Thank you to the Fishery Staff

I would like to record my personal thanks, and the Board's thanks on behalf of members, to the Fishery Manager and the Assistant Fishery Manager who have again done a marvellous job in running the fishery over the past year. In particular, their work in replacing damaged pontoons and growing-on high quality fish from the cages, has been excellent. Whilst many fishing matters are generally out with our direct control, there is no doubt that the harbour, boats and other facilities at Cobbinshaw are amongst the best in Scotland, and the credit for this is largely down to the initiative and commitment of the fishery staff.

And finally

I will finish this report with the usual pleas: please take care of the nets and drogues; please get advice from the fishery staff if you have problems starting the outboard motors, and please heed it; please understand and apply the basic boat etiquette rules when out on the loch, details of which are on the website or available from the fishery staff; please do not run the boat with the drogue dragging behind; please accurately record your catches, especially any returned fish; please remember that all anglers must provide their own lifejackets and wear them when afloat; please remember to check that your lifejackets are still fully serviceable, especially the firing mechanisms; and lastly, please remember to use barbless hooks when you are fishing catch and release.

All that said, tight lines for the 2026 season in all your fishing endeavours.

A W ANDERSON
Honorary Secretary
On behalf of the Board of Directors
December 2025

CAA Annual Report 2026 - cont'd

APPENDIX A

2025 Monthly catch and stocking analysis

	Rods	Fish Killed	Fish Ret'd	Total Caught	Fish Stocked	Month Rod Ave	% Caught to Stocked (Cumulative)	% Killed to stocked (Cumulative)
March	182	231	154	385	1600	2.12	24.06	14.44
April	568	1119	1283	2402	2400	4.23	69.68	33.75
May	501	872	1552	2424	1800	4.84	89.84	38.31
June	474	738	856	1594	1600	3.36	91.96	40.00
July	544	594	868	1462	800	2.69	100.82	43.34
August	413	272	263	535	500	1.30	101.17	43.98
Sept	569	552	379	931	2200	1.64	89.28	40.17
Oct/Nov	368	269	205	474	0	1.29	93.68	42.63
Totals	3619	4647	5560	10207	10900	2.82		

2024 Monthly catch and stocking analysis

	No. Rods	Fish Killed	Fish Ret'd	Total Caught	Fish Stocked	Month Rod Ave	% Caught to Stocked (Cumulative)	% Killed to stocked (Cumulative)
March	202	233	97	330	2200	1.63	15.00	10.59
April	340	703	674	1377	1800	4.05	42.68	23.4
May	588	1208	1270	2478	2000	4.21	69.75	35.73
June	503	738	572	1310	1600	2.60	72.30	37.92
July	582	769	549	1318	400	2.26	85.16	45.64
August	362	348	169	517	600	1.43	85.23	46.50
Sept	491	671	354	1025	1600	2.09	81.91	45.78
October	425	490	283	773	800	1.82	82.98	46.91
November	40	55	31	86	0	2.15	83.76	47.41
Totals	3533	5215	3999	9214	11000	2.61		

AGM 2026 Paper 5.1COBBINSHAW ANGLING ASSOCIATION LTDHONORARY TREASURER'S ANNUAL REPORTJANUARY 2026**Dear Member**

Members will recall that the charging structure was radically altered this year following an EGM in November 2024. The objective of the changes was to reverse recurring losses, and included: reducing subscriptions [to help retain members]; increasing fishing charges [which more fairly reflected usage of the fishery and related costs]; merging membership categories, and; allowing clubs to fish Cobbinshaw on a Day Member basis.

The 2025 results show a significant improvement on 2024 but we still made a loss, which means that we still have some way to go in certain areas in order to get our accounts back in to profit. However, there are some notable successes in important areas, namely our membership numbers have increased this year to 291 [from 271 last year] and club income exceeded target, both of which will be key to achieving profitability and keeping member costs down going forward.

2025 Financial Accounts

The abbreviated 2024 financial accounts are attached at **Paper 5.2** They have been audited by Mr R. Haidinger [Member] and given a clean opinion. There were no issues arising from the examination.

The Accounts show a loss for the year of circa £16k. This is more than budgeted but still a significant improvement on the £35k loss we incurred in 2024. The main reason for the loss is a shortfall in income, especially member rod income which was well below expected, and even lower than the previous year [which was also unusually low].

Our cash reserves have fallen in line with the losses incurred this year but remain sufficient to meet our running costs over the short term. However, as explained in the Secretary's report, we have increasing capital expenditure commitments over the next few years, so it is imperative that we get our finances back in to profit in order to properly fund these works.

Key points to note regarding 2025 income are

- (a) Total income was £20k below budget.
- (b) We lost a significant number of members at the start of the year, but recruited even more over the season, taking membership up to circa 291 by 31 October. However, the new membership came in throughout the season on reduced subscription rates reflecting pro-rata rates on joining date. Subscriptions overall are down by circa £3.4k compared to budget.
- (c) Entrance fees doubled from budget to circa £2.2k, confirming increased membership numbers referred above.
- (d) Member rod income is down by circa £17k against budget. Similarly guest rods are down by circa £3.3k against budget. That's a total drop in rod income of £20.3k against budget. Weather and age are the two primary causes of the drop in rod numbers. Hopefully the new intake of members will fish more going forward.
- (e) We made £2k extra on pike income against budget, but some of that is actually winter trout income that cannot be readily split out.
- (f) Club income totalled £11k and exceeded target by circa £1000.

Key points to note regarding 2025 expenditure are:

- (a) Total expenditure in 2025 at £184k was circa £1k less than budgeted, which was good.
- (b) Fish costs were budgeted at £66k but came in at £64.3k, a saving of £1.7k. The saving was due to stocking issues with Invicta where the number/size was less than ordered over several deliveries. Had we got what we ordered we would have exceeded budget by a couple of thousand pounds
- (c) Salary costs came in more or less on budget at £76.5k
- (d) There was some differences in individual costs under Other Charges but nothing significant, and the total was on budget.

Proposals to increase fees and charges in 2026

In order to be financially viable we have to recover all our costs and make a small profit on top. We therefore have to establish what our costs are likely to be then set our charges accordingly.

Estimating costs

Our costs fall in to three broad groups: fish costs, salary costs and other charges.

- (a) Fish and salary costs, which are by far our largest items accounting for almost 80% of spend, can be estimated with reasonable accuracy [subject to any issues with stocking sizes].
- (b) Regarding other charges, with the exception of rent and insurance which are relatively stable, the remaining cost elements can be volatile according to circumstances, but overall these too can be reasonably estimated and any overspends are likely to have negligible impact.

Estimating income

By contrast, our main income streams comprising membership income and fishing income are very difficult to predict, as recent years have shown, and these uncertainties have been the main cause of recurring losses.

- (a) Membership numbers, which are our overall income base, have been falling steadily over many years due to a combination of age and low recruitment, the latter due mainly to less people taking up the sport.
- (b) Our remaining members fish less often than previously due to a combination of age [want ideal conditions] and increased use of weather apps [which means they don't book in advance but at last moment].
- (c) Whilst membership numbers have improved over 2025, there is no guarantee that will continue so we need to remain conservative when estimating related future income
- (d) Club income in 2025 was £1000 above budget at circa £11k [equivalent to £44 on subscriptions] and is estimated at £26k for 2026 [equivalent to £104 on subscriptions].

Club income is now an essential part of our financial structure without which our charges would rise to an unacceptable level for many members, but it comes at a cost. Boat bookings will be busier than previously with the likelihood that there will be more days when all boats are booked out, which is a compromise that members need to understand and accept having regard to the financial benefits involved [eg the projected club income in 2026 is equivalent to circa £105 on subscriptions]. Members can mitigate that risk by booking early, and to help manage the situation better, the club booking diary will be available in the Office and on-line so that members can see which days clubs are out and how many boats they have. To give some context to this issue and hopefully address any concerns, this is not a new problem: our rod numbers used to be in excess of 5500 [now below 3000] when membership numbers were close to 400 and lots of members fished alone; the risk of not getting a boat is therefore not new, and that risk now is much reduced compared to then as club bookings are unlikely to exceed 1000 rods or 500 boats over the season.

Proposed increases in fees and charges

Despite the restructuring of our finances in 2025, we made an accounting loss for the year of circa £16k, a significant improvement on the previous year's loss of £35k but still a loss. That loss-making trend cannot continue. We need to get back to profitability, and to do so, we need to increase income in order to recover our costs, which in the short term means increasing our fees and charges.

Having regard to the above, the proposed increases in fees and charges for 2026 are as follows:

Subscriptions:	Increase by £15 to £310
Members fishing charge:	Increase by £2 to £22 per session
Guest fishing charge:	Increase by £3 to £35 per session
Club Charge:	Increase by £3 to £35 per session

Forecast accounts for 2026 incorporating these proposed rises in charges have been presented to the board, and indicate a likely cash profit of circa £10k. The proposed increases are not excessive in current circumstances but necessary if we are to reverse losses and return our finances to profit, and they will still need the support of members if they are to be successful.

However there is no guarantee that the increased charges will achieve the objective of getting our accounts back in to profit. To do that, they need your support. So what can **YOU** do over the coming year to help? The answer to that is simple:

- fish the loch as often as you can;
- encourage friends to join;
- bring guests as often as you can; and
- encourage clubs to book outings at Cobbinshaw

If we can increase both membership and rod numbers we can easily get our books back in to profit. That will allow us to maintain and develop the quality of fishing and facilities that we currently enjoy, and help keep membership costs to an affordable level for all.

Summary

A summary of our financial situation is as follows:

- (a) Over the past year we have reduced the loss from £35k to £16k, which is a positive outcome, though not as much as planned.
- (b) We have sufficient reserves to meet running costs over the short term but we need to get our accounts back in to profit to meet required capital expenditures.
- (c) In order to achieve financial viability over the short to medium term, member rod numbers need to significantly increase or fees and charges will need to increase further over coming years.
- (d) Club income remains an extremely important part of our financing structure that we need to develop further in order to help achieve financial viability and keep costs down for members.
- (e) Membership numbers, which is our core income base, remain erratic and difficult to predict.
- (f) The overall increase in membership numbers over 2025 bodes well for the future, but our ageing demographic means that we are likely to lose a significant number of members annually over the medium term. We therefore still need to promote Cobbinshaw as widely as possible.
- (g) The proposed increases in both subscriptions and fishing charges will be the minimum needed in 2026 to help achieve an operating profit next year.

Submission to members

The 2026 Annual Accounts have been unanimously approved by the board of directors and are presented for formal approval by members.

The proposed increases in fees and charges as set out above have been unanimously approved by the board of directors and are presented to members for approval under **Paper 8.1**.

AW Anderson
Honorary Treasurer
December 2025

AGM 2025 Paper 5.2**COBBINSHAW ANGLING ASSOCIATION LTD**
ABBREVIATED FINANCIAL STATEMENTS**Year ended 31 October 2025**

These accounts have been abbreviated to key information in order to reduce printing and other costs and to make them more easily understood by members. The full set of accounts is available on the website.

DIRECTORS REPORT

The directors present their report and the unaudited financial statements of the company for the year ended 31 October 2025.

INCORPORATION OF THE COMPANY

The company was incorporated on 1 June 2017. It is a Company limited by guarantee with each member liable to the extent of one pound sterling.

COMPANY ACTIVITIES

Cobbinshaw Angling Association Ltd is a not-for-profit organisation providing angling facilities for its members on Cobbinshaw Reservoir, by West Calder, West Lothian. All income is subscribed by members of the Company. The Company's Articles do not permit any distribution of funds to members.

DIRECTORS

The directors who served the company during the year were as follows:

Mr David Moon - Chair
Mr Andrew Anderson - Honorary Secretary and Treasurer
Mr Frank Jackson [Resigned October 2025]
Mr John Glynn
Mr R Rudkin
Mr David Hutchison
Mr WM Duncan
Mr DS Ramsay
Mr AM Smith
Mr W Donachie

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 23 November 2025 and signed on behalf of the board by:

Andrew W Anderson**Director, Honorary Secretary and Treasurer****23 November 2025**

**COBBINSHAW ANGLING ASSOCIATION LTD
ABBREVIATED FINANCIAL STATEMENTS**

Financial Examination

Year ended 31 October 2025

Examination Certificate

I have examined the Accounts of Cobbinshaw Angling Association Ltd for the year ending 31 October 2025 and have found them to be fairly stated and in accordance with the books and records of the Association.

R Haidinger [Cobbinshaw Member]

Financial Examiner

Date: 21 November 2025

COBBINSHAW ANGLING ASSOCIATION LTD
ABBREVIATED FINANCIAL STATEMENTS

Detailed Income and Expenditure Statement [Not a formal part of the financial statements]

Year ended 31 October 2025

	2025	2024
	£	£
INCOME		
Membership income		
Subscriptions	75,633	84,413
Entrance fees	2,189	1,550
Donations	2,104	2,488
Total	79,926	88,451
Fishing income		
Full Members	57,912	42,803
Day Members	11,128	0
Member guest income	10,880	10,893
Pike fishing	4,976	2,373
Total	84,896	56,069
Other income		
Grants	0	0
Miscellaneous	2,159	2,544
Total	2,159	2,544
Total Income	<u>166,981</u>	<u>147,064</u>
EXPENDITURE	£	£
Stocking costs		
Cost of fish	57,994	53,248
Feed costs	6,350	5,742
Total	64,344	58,990
Staff costs		
Salaries	60,291	59,108
Employers NI and pension costs	2,751	2,409
Directors honoraria	13,630	13,362
Total	76,672	74,879
Other charges		
Rent, rates and insurance	19,372	19,021
Utilities: heat, light, water and phone	4,416	4,564
Outboard motor expenses	3,304	2,862
Maintenance and equipment	5,258	9,538
Misc petty cash expenses at loch	114	1,247
Cottage expenses	569	1,674
General expenses	4,143	3,357
Total	37,176	42,263
Depreciation (Note 8)	4,712	6,212
Total Expenditure	<u>182,904</u>	<u>182,344</u>
SURPLUS / (DEFICIT) FOR YEAR	<u>(15,923)</u>	<u>(35,280)</u>

COBBINSHAW ANGLING ASSOCIATION LTD
ABBREVIATED FINANCIAL STATEMENTS

Balance Sheet

31 October 2024

		2025	2024
	Note	£	£
Fixed assets:			
Tangible assets	8	<u>187,073</u>	<u>191,785</u>
Current assets:			
Debtors and prepayments	3	1,283	0
Cash at bank and in hand		112,015	124,781
Less: Creditors within one year	4	0	-272
Net current assets		<u>113,298</u>	<u>124,509</u>
Net assets		<u>300,371</u>	<u>316,294</u>
Capital and reserves			
General Fund	5	104,730	120,653
Revaluation Reserve		110,641	110,641
Levy on Members		0	0
Capital Reserve		85,000	85,000
		<u>300,371</u>	<u>316,294</u>

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

COBBINSHAW ANGLING ASSOCIATION LTD
ABBREVIATED FINANCIAL STATEMENTS
Notes to the Financial Statements - Cont'd
Year ended 31 October 2025

8 Tangible fixed assets

	Cottage and Land	Work Shop	Motor vehicle	Outboard motors	Boats	Cabin	Gates and ladders	Pontoons	Total
	£	£	£	£	£	£	£	£	£
Cost									
<u>At 31/10/2024</u>	<u>140000</u>	<u>25557</u>	<u>6641</u>	<u>20346</u>	<u>100261</u>	<u>23407</u>	<u>3480</u>	<u>13553</u>	<u>333245</u>
Revaluation	0	0	0	0	0	0	0	0	0
Additions	0	0	0	0	0	0	0	0	0
Disposals	0	0	0	0	0	0	0	0	0
<u>At 31/10/2025</u>	<u>140000</u>	<u>25557</u>	<u>6641</u>	<u>20346</u>	<u>100261</u>	<u>23407</u>	<u>3480</u>	<u>13553</u>	<u>333245</u>
Depreciation									
<u>At 31/10/2024</u>	<u>0</u>	<u>25557</u>	<u>6641</u>	<u>20346</u>	<u>74663</u>	<u>10560</u>	<u>1704</u>	<u>1989</u>	<u>141460</u>
Disposals	0	0	0	0	0	0	0	0	0
Charge for year	0	0	0	0	2768	1170	111	663	<u>4712</u>
<u>At 31/10/2025</u>	<u>0</u>	<u>25557</u>	<u>6641</u>	<u>20346</u>	<u>77431</u>	<u>11730</u>	<u>1815</u>	<u>2652</u>	<u>146172</u>
<u>NBV @ 31/10/25</u>	<u>140000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>22830</u>	<u>11677</u>	<u>1665</u>	<u>10901</u>	<u>187073</u>
<u>NBV @ 31/10/24</u>	<u>140000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>25598</u>	<u>12847</u>	<u>1776</u>	<u>11564</u>	<u>191785</u>

AW Anderson
Honorary Treasurer
December 2025

2026 AGM Paper 6.1COBBINSHAW ANGLING ASSOCIATION LTDCHAIRMAN'S ANNUAL REPORT26 JANUARY 2026

Dear Member,

The past season has been pretty much a mixed bag weather wise with few good periods of settled conditions, however some anglers manage to time it right and were rewarded with good catches, such is Cobbinshaw.

We have managed to address the previous years decline but not sufficiently, therefore further cost cutting and new methods of rearing have been developed to make full use of the assets we have.

We continue to face ever increasing cost pressures, fish, feed, energy, insurance, fuel and last but not least, staffing costs. This makes it difficult to provide accurate budgets as we are unaware of exact costs until early 2026. But like any service provider these increasing costs need to be borne by the membership of CAA if we wish to maintain the high standards we currently enjoy. Members can be assured The Management Board have diligently strived to maintain minimum increases for 2026.

This year Fishery Management maintained the high quality of cage-reared fish following some experimentation with timing and stockings. We will look to further develop their expertise in this field going into 2026. The cages will now be sited in a new position following new anchor points being installed along with new nets that required replacement.

Recruitment of new members continues to be challenging but was positive in 2025. I have no doubt this is as a result of the decision the members took last year to allow some Club bookings, which has also has contributed to financial improvements.

I would especially like to convey my thanks to Ian and Andrew for their continued dedication to the Association along with the members who tirelessly assist in many jobs around the Loch.

Board members and Officers of the Association deserve our thanks and gratitude for all the work they put in which is largely unseen.

In conclusion I would like to thank our members, old and new for their continued support.

Best Regards and tight lines for 2026
David Moon

David Moon
Chairperson
CAA Ltd
December 2025

STOCKING PROPOSAL 2026

2026 STOCKING PLAN

In overall terms, the stocking plan for 2026 broadly mirrors the stocking plan over the past 2 years but there are some operational changes on how the plan will be implemented.

The main change is that we plan to re-use our own cages as much as possible, resulting in less lorry fish being directly stocked and more fish grown-on and stocked from the cages. We will also bring in the cage fish at a slightly heavier weight of 1.5 pounds for growing-on.

A summary of the stocking plan is as follows:

- (a) Total 11,200 fish, an extra 200 compared to 2025
- (b) Stocking will continue on a weekly basis throughout the season, but with reduced numbers over the high summer
- (c) Stocking split: 7,400 Invicta and 3,800 Dunsop. This is the same split as previously, as approved by the board, but with 200 extra fish coming from Invicta.
- (d) 4000 cage fish to be stocked around 1 March as previously, all from Invicta.
- (e) 800 of the initial cage stocking will be held until September, as previously, when they should be circa 6 pounds each
- (f) Lorry fish averaging 2 pounds reduced in number from 6400 to 3200; all being delivered over a 4 week period to 15 April and split 2500 from Invicta and 600 from Dunsop.
- (g) All the remaining 4000 fish will fish stocked at 1.5 pounds in to cages in batches of 800 on a fortnightly basis from 29 April to 24 June inclusive for growing on:
- (h) The plan includes an October stocking of 400; but this is flexible if needed earlier.
- (i) All cages will be re-used over the season, with 2 cages being re-used twice.

A weekly stocking diary illustrating the above approach in more detail is available in the fishery Office and on the website.

The plan has been discussed and agreed with the Fishery Manager.

RISKS TO CONSIDER

There are risks to consider;

- (a) We are holding more fish in the cages over the summer, which could be a problem if we experience prolonged high water temperatures that effectively put the fish off the feed whenever stocked; or
- (b) Prolonged high water temperatures may require us to drop all the cages early, affecting later season stocking and catches

Mitigating factors are;

- (a) If the weather is that bad it would have the same impact regardless of the stocking plan we have in place; there is nothing we could do other than respond as best we can, as we did in 2023.
- (b) In theory getting fresh lorry fish should help alleviate climate change risks but our experience over recent years has shown that not to be the case ie supplier fish have also been similarly affected by prolonged high water temperatures. Also, in 2025 we found that our later season cage fish fed at least as well if not better, than lorry delivered fish.
- (c) The cages will be moved to a new location for 2026 so they will be sitting over deeper water with a clearer underflow that should help lower water temperature and improve oxygenation around the them over the summer.

ADVANTAGES

Specific advantages are:

- (a) Cost saving of circa £3k over 2025 approach
- (b) Average size of fish stocked will increase,
- (c) In short, we will be getting more bigger fish for less money
- (d) Increased average size of fish stocked will help reduce cormorant predation

- (e) Fish will be better acclimatised to local conditions when stocked

DISADVANTAGES

There are also some practical disadvantages;

- (a) More work for the fishery staff ie re-loading the cages an extra 5 times over the first half of the season with 800 fish per time
- (b) Additional feed will be required [already costed].

SUBMISSION

Whatever stocking plan we have carries risks given climate change and other factors. The above proposal tries to strike a balance between risk and reward having regard to risks [that we can manage as opposed to ones we cannot] and the relative advantages / disadvantages.

The board has unanimously approved the above stocking plan and the fish have been ordered. Any major changes in numbers, sizing and delivery times will be dependent on supplier flexibility.

AW Anderson
Hon Secretary
On behalf of the Board of Directors
December 2025

AGM 2026: PROPOSED CHANGES TO ARTICLES AND REGULATIONS

The following motions have been proposed unanimously by the Board and require to be voted upon at this AGM. They have been given continuity alpha references and are highlighted below in italics and underlined, with additional explanatory information as appropriate.

Proposed changes to the Articles of Association (Special Resolutions requiring a two thirds majority vote)

- (a) The previously agreed threshold amount of £5000 above which all accounts and cheques must be signed by two Office Bearers will remain in force.*

The threshold amount above which two signatories are required to make payments or order goods, requires to be confirmed annually by members in accordance with paragraph 79 of the Articles of Association. The Board is not proposing any changes to the current limit of £5000 which has been in place for many years, therefore the meeting is asked to agree the above motion

Proposed changes to Operating Regulations (Ordinary Resolution requiring a simple majority vote)

- (b) The following fees and charges should be increased with effect from season 2026:*

- (i) Annual subscriptions: Increase by £15*
- (ii) Full Member fishing charge: Increase by £2 per session*
- (iii) Day Member fishing charge: Increase by £3 per session*
- (iv) Guest rate: Increase by £3 per session*
- (v) Bank fishing and pike fishing charges will be increased commensurably with above*

An explanation of the need to increase fees and charges is set out in the Treasurer's report. In brief, we made a loss of £16k over the past year, which is a significant improvement on the loss of £35k the previous year, but still a loss. This year's loss was due primarily to a significant drop in expected member rod numbers and related income. Recurring losses is unsustainable and we therefore need to get back in to profit.

The proposed increases this year are considered reasonable in the circumstances. Even with these increases, our pricing and fishing arrangements are still extremely competitive with comparable local commercial fisheries [despite any rise in charges they make next year] and offer much greater flexibility on booking arrangements, plus free fishing for certain close family members.

Proposed changes to Club Booking Regulations (Ordinary Resolution requiring a simple majority vote)

- (c) The Club Booking Regulations are relaxed to allow clubs to book on Tuesdays and Thursdays.*

Club bookings were allowed from last season primarily to provide additional income by utilising significant spare capacity in boat usage by members, with a caveat that club bookings would not be allowed on a Tuesday and Thursday as they were regarded as the busiest days for member bookings

In light of experience, the fishery staff have advised that this is no longer the case: there are no routine 'busy days' as the vast majority of members tend to fish to the weather and not to a specific timetable, although there are noticeably quieter periods, namely in the evenings and over weekends.

In these circumstances it would seem appropriate to lift the restriction on Tuesday and Wednesdays in order to maximise potential income from club bookings. Should the volume of member bookings on these - or other - days increase, the matter can be reviewed and a restriction re-introduced if necessary.

Proposed changes to Pike Fishing Regulations (Ordinary Resolution requiring a simple majority vote)***(d) The revised Pike Fishing Regulations are approved***

Pike fishing has become increasingly popular over recent years and we have a number of members that are mainly interested in pike fishing as opposed to trout, including several new members that were admitted over the latter part of the season. There is therefore a potential risk of over-fishing, resulting in harm to the fish and ultimately a loss of income to the Association.

In these circumstances the board of directors has placed a stop on new pike memberships pending a review of the existing Regulations. The objective of the review is to bring the pike fishing rules up to date to reflect modern practices and improve the overall management of pike fishing for the benefit of all concerned, including the fish. That review has now been completed and a set of revised Pike Fishing Regulations is presented for approval at **Paper 8.2**.

Key points to note are: angler numbers per day have been restricted to prevent over fishing; all fishing has to be booked in advance; flexible booking arrangements remain available at the discretion of the fishery manager, but must be agreed in advance; there is no vehicle parking on or by the causeway, but vehicles can be used to drop off tackles following which they must be parked in the Association car parks; vehicles used to transport tackle should turn at the end of the causeway and not carry on to the top of the road to turn. In addition, it has been emphasised that all litter and waste tackle must be taken home and not left on the bank: any breach of this rule could result in membership cancellation.

The revised Regulations also includes discretion to the board on the overall number of pike anglers to admit in order to protect the continued viability of pike fishing as a revenue source to the Association.

The above 4 motions - (a) to (d) - concludes the items to be voted on at the 2026 AGM.

**AW Anderson
Honorary Secretary
On behalf of the Board of Directors
December 2025**

REVISED PIKE FISHING REGULATIONS**1. Entitlement to fish**

- (A) Pike fishing is restricted to Members and their Guests only.
- (B) All fishing must be booked in advance with the fishery staff.
- (C) Only 1 guest per outing allowed.
- (D) Guests must be accompanied by a member at all times when fishing
- (E) The fishery manager may refuse or suspend a member from fishing on grounds of safety or non-compliance with Regulations. Such instances should be reported to the Honorary Secretary as soon as possible thereafter.
- (F) Trout fishing is not allowed when fishing for pike, and vice versa: it is one or the other.
- (G) All fish caught - pike, trout and perch - must be returned safely to the water

2. Fishing locations

- (A) In the main loch:
 - (i) fly fishing only from boat or bank is permitted during the trout season
 - (ii) fishing by fly, bait or spinning from boat or bank is permitted in the trout close season [subject to boat availability] ie from early November through to 1 March;
- (B) In the top loch:
 - (i) bank fishing is permitted all year round using either fly, spinning or bait, subject to any stated close periods.
- (C) The fishery staff may at their discretion restrict the areas that can be fished.

3. Fishery opening and closure dates

- (A) Pike fishing will be closed from 1 April to 15 May to protect the fish during spawning.
- (B) The normal fishery opening times are those set out in the Trout Fishing Regulations, summarised as follows;
 - (A) April to September inclusive - 9am until 1 hour after sunset, subject to a latest fishing time of 10pm.
 - (B) March and October - 9am until 5pm
 - (C) November, December, January and February - 9am until 4pm [**Winter Hours**]
 - (D) Earliest arrival time is 8am unless otherwise agreed with the fishery manager
- (C) The fishery will be closed over Xmas through to the end of January [specific dates notified annually]. Pike fishing during this period can still be carried out by prior arrangement with the fishery manager at his discretion.
- (D) No fishing is allowed on a Friday and Saturday over **Winter Hours** except by specific arrangement with the fishery manager.
- (E) The fishery manager has discretion to allow fishing in closed periods and outside normal hours, subject to other Regulations applying.
- (F) The fishery staff shall have discretion to alter closure periods and fishing hours as necessary in response to exceptional circumstances. Each alteration shall be reported, with reasons, to the Honorary Secretary.

4. Booking arrangements

- (A) All fishing must be booked in advance with the fishery manager. You cannot just turn up and fish.

- (B) The start and finish time must be clearly stated at time of booking. The agreed finish time must be adhered to.
- (C) The number of anglers allowed on the small loch will be restricted to 8 on any given day.
- (D) The number of anglers allowed on the main loch will be restricted to 16 on any given day.
- (E) Anglers can only make one forward booking at a time
- (F) Members can bring a guest to fish subject to the following;
 - (I) Only 1 guest per outing per session.
 - (II) Guests must be accompanied by a Member when fishing.
 - (III) Members are responsible for the conduct of their guests who must with all relevant sections of these Regulations.
 - (IV) No guests are allowed on the small loch in October and March when bank fishing is not available on the main loch

5. Fishing charges

- (A) The cost of fishing will be determined annually by the board of directors and approved by members in annual meeting. Details of current costs will be posted in the fishery Office.
- (B) Payment must be made in advance of fishing unless otherwise agreed with the Fishery Manager.
- (C) Where the fishery manager has agreed that fishing can take place outside the normal stated hours, payment must be made before fishing, in which case the fishing fee **must be placed in an envelope with the angler(s) name on it** and dropped through the letterbox at the fishery office. Do not simply drop the money through the letterbox.

6. Methods and Tackle

- (A) The permitted methods are spinning, fly fishing and dead baiting.
- (B) No live baiting permitted.
- (C) Anchoring is permitted during Winter Hours except within 50 metres of the harbour and within 20 metres of any buoys
- (D) Avoid anchoring within 50 metres of another boat
- (E) No trolling under power.
- (F) Minimum mainline breaking strain 50lb braid or 25lb mono
- (G) Dead bait rules:
 - (i) Only marine dead baits can be used - no lamprey, smelt or pollan
 - (ii) The minimum size is six inches.
 - (iii) No more than two trebles per lure/bait.
 - (iv) All hooks must be barbless or semi-barbless of maximum size 4
 - (v) Recommended minimum trace length 24 inches
 - (vi) Minimum breaking strain of trace 30 pounds
 - (vii) Minimum lead size 1oz / 28 arms
 - (viii) Minimum float size 4 inches / 35 gas
 - (ix) Up traces are recommended
 - (x) If floats ledgering please make sure stops are no more than 2 foot over depth for adequate depth indication [re-check each time you move swim]
 - (xi) Bite indicators should be used
- (H) Lure rules
 - (i) Wire traces must always be used
 - (ii) The minimum lure size is six inches.

- (iii) All hooks must be barbless
- (iv) Maximum hook size is 2/0
- (v) Maximum of 2 hooks per lure

(I) Fly size rules

- (i) Single fly only
- (ii) Minimum size of fly is 4 inches with a single barbless hook of max size 2.

7. Other equipment / Code of conduct

- (A) Life jackets must be worn at all times when boat fishing
- (B) A set of scales must be available at each fishing location
- (C) Strike as fast as possible to avoid deep hooking
- (D) No deliberate fishing for other species
- (E) All fish, including trout and perch, to be handled carefully and quickly returned
- (F) All anglers must carry adequate tools to unhook fish quickly and easily [forceps, long nose pliers and kook cutters]
- (G) Nets used must be a minimum of 36 inch knotless triangular or 30 inch knotless circular [not supplied by fishery]
- (H) Unhooking mats must be used at all times [not supplied]
- (I) Try and unhook smaller fish at the side of the boat and always wet your hands; they do not need to come in to the boat
- (J) If weighing fish, please wet the mat / weighing sling beforehand
- (K) If photographing fish, please wet your hands and be as quick as possible
- (L) Make sure fish are properly recovered and capable of swimming off safely when returning them in to the water

8. Catches and returns

- (A) All fish caught must be recorded on a form provided by the fishery and the form returned to the fishery staff before leaving.
- (B) No live pike are to be removed from Cobbinshaw. Any dead pike must be handed to the fishery staff.
- (C) Trout are not to be actively targeted; anyone doing so will be removed from the water and the member referred to the Board.
- (D) Any trout caught must be unhooked and returned to the water immediately - if a trout is badly hooked and has to be killed it must be handed in to the fishery staff.
- (E) All other fish caught must be carefully returned as soon as possible.

9. Inspection of tackle

- (A) Anglers bags and other containers may be subject to spot checks at any time by fishery staff or directors.

10. Environmental aspects

- (A) Anglers must not leave any litter, **especially fishing tackle**, on the bank or in boats. It must be taken home with you. **This is an especially important rule.** Anyone breaching it places their continued membership of the Association at risk.

- (B) Anglers must respect the integrity of banks, gates and woodlands etc.
- (C) No fires are permitted.
- (D) Anglers must not interfere with any livestock.

11. Parking and land owner exchanges

- (A) All vehicles must be parked within the Association car parks.
- (B) Parking on or around the causeway is not permitted. Vehicles can only be used to transport gear but cannot park there.
- (C) Vehicles must also turn at the end of the causeway; do **not** drive up the hill to turn.
- (D) If confronted by any challenge to your right to fish, whether on the bank or in a boat, please be courteous and simply refer the individual to the fishery staff: please do not engage in any argument and ignore any verbal or other provocation. Any such challenge should be reported to the fishery staff as soon as possible, or at latest when you finish for the day.

12. Sanctions

- (A) Breaking these rules will be treated seriously and may lead to permanent exclusion of the offending angler from CAA Ltd.

AW Anderson
Hon Secretary
On Behalf of the Board of Directors