

Charity registration number 1145586

Company registration number 07788763 (England and Wales)

**INTERNATIONAL POLE AND LINE FOUNDATION  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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# INTERNATIONAL POLE AND LINE FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr R Hoosen (Chairman)	
	Mr J Burton	
	Mr D Leadbitter	
	Mr A Wibisono	
	Ms M Andriamahefazafy	
	Mr A Ali	
	Mr M Mochtar	(Appointed 8 September 2021)
	Dr Y Li	(Appointed 5 May 2021)
	Ms S Imende-Ungadi	(Appointed 2 April 2021)
<b>Secretary</b>	Field Seymour Parkes	
<b>Charity number</b>	1145586	
<b>Company number</b>	07788763	
<b>Registered office</b>	1 London Street Reading Berkshire RG1 4QW	
<b>Auditor</b>	DSA Prospect Audit Limited The Old Chapel Union Way Witney Oxfordshire OX28 6HD	
<b>Bankers</b>	HSBC UK Bank plc Thames Valley Corporate Level 7, Thames Tower Station Road Reading, Berkshire RG1 1LX	
<b>Solicitors</b>	Field Seymour Parkes 1 London Street Reading Berkshire RG1 4QW	

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# INTERNATIONAL POLE AND LINE FOUNDATION

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# **INTERNATIONAL POLE AND LINE FOUNDATION**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 DECEMBER 2021**

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The trustees present their annual report and financial statements for the year ended 31 December 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

#### **Objectives and activities**

The charity's objectives and principal activities are to promote sustainable development for the benefit of the public by:

- the preservation, conservation and protection of the environment in particular, but not exclusively, the coastal and marine environment and the prudent use of resources;
- the relief of poverty and the improvement of conditions of life in socially and economically disadvantaged communities;
- the promotion of sustainable means of achieving economic growth and regeneration;
- in particular, but not exclusively, the conservation of marine fish populations and the environment on which they depend and by promoting for the public benefit effective management of fisheries, and ensuring the sustainability of global fish stocks and the health of aquatic ecosystems generally; and
- advancement of the education of the public in subjects relating to sustainable development and the protections, enhancement and rehabilitation of the environment - in particular, but not exclusively, strategies for sustainable development relating to the coastal and marine environment.

#### **Ensuring our work delivers our aims**

We review our aims and activities each year. The review looks at what we achieved and the outcomes of our work in the previous 12 months and at the success of each key activity helping us to ensure our aim, objectives and activities remain focused on our stated purposes.

We have referred to the Charity Commissions general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees' consider how planned activities will contribute to the aims and objectives they have set.

#### **Public Benefit**

To achieve our mission, we collaborate with stakeholders across science policy and the seafood sector, leveraging the influence of the market to drive sustainable change and create public benefit by:

- **DEVELOPING SUPPLY:** improve existing and create new socially and environmentally responsible pole and line fisheries worldwide. IPNLF initiate practical fishery projects and help facilitate stakeholder co-operation.
- **DRIVING DEMAND:** demonstrate the benefits of pole and line fishing to coastal communities internationally, and help promote these throughout the supply chain. IPNLF act as a voice for the pole and line sector to help tell the story of the people and places behind the product.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **The focus of our work**

The International Pole and Line Foundation (IPNLF) works to develop and demonstrate the value of one-by-one caught tuna for thriving coastal fisheries. The charity's ambition is to improve the wellbeing of coastal communities and the people and seas they connect.



# INTERNATIONAL POLE AND LINE FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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IPNLF's core activities are well aligned with the UN's Sustainable Development Goals (SDGs), helping the sustainable management of the world's tuna fisheries while safeguarding the livelihoods they support.

Our work is evidence-based, solutions focused and guided by our Trustees, the Scientific & Technical Advisory Committee (STAC) and our Markets Advisory Group (MAG).

We believe businesses can play an important role in ensuring sustainable development. This is now more relevant than ever as the repercussions of the global COVID pandemic are felt, highlighting the vulnerability of local fishing communities.

The projects and work streams in IPNLF's operations, outlined in the strategy, are focussed to serve its charitable objectives of ensuring sustainable development. This includes the contribution that one-by-one tuna fisheries can make to poverty relief, economic growth, and environmental conservation.

### **Achievements and performance**

Throughout 2021 IPNLF has grown in influence and impact.

Through collaborative efforts of our executive team, trustees, members and partners we are pleased to have had a successful year, with achievements including:

- Expanded and strengthened our Board of Trustees by bringing aboard three new members, thereby broadening the mix of professional skills, personal experience and different perspectives brought to our governance structures.
- Played a key, supportive role in the adoption of St Helena's Fisheries Bill to transform their Exclusive Economic Zone (EEZ) into a one-by-one tuna fishing zone.
- Launched a video series with award-winning film-maker, Pepe Brix, to shine a light on one-by-one fishing communities in the Atlantic Ocean.
- Established the First Mover Forum in Indonesia to improve traceability and technological innovation in one-by-one tuna fisheries.
- Supported the call to action at the UN Food Systems Summit to accelerate and enhance food systems transformation to favour human and planetary health, which included the nomination of our Fisheries Director as a Food Systems Champion.
- Continued work with the Maldives Seafood Exporters Association (MSPEA) in support of the Maldivian tuna sector, amongst other, by establishing best practices and rolling out training to fishers for improved conservation and management of livebait fisheries.
- Collection of detailed catch, effort and bycatch data in Maldives through IPNLF at sea- observers to feed into data requirements under IOTC, strengthening compliance with international requirements.
- Demonstrated plastic neutrality in both the Azores and Maldives one-by-one fisheries in terms of its associated abandoned, lost or discarded fishing gear by retrieving more plastic fishing gear from the ocean than is lost from its own operations.
- Work with academia and supply chain actors in Indonesia to highlight the socio-economic contributions of one-by-one tuna fisheries to coastal communities.
- Develop wellbeing and prosperity performance indicators for Indonesia's Harvest Strategies for its Archipelagic Waters alongside government and NGOs.

# **INTERNATIONAL POLE AND LINE FOUNDATION**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **Financial review**

#### **Principle funding sources**

The charity is run by funds which are generated from member subscriptions, donations and sponsorship from retailers and brand owners.

#### **Reserves Policy**

We have examined the charity's requirements of reserves in light of the main risks to the organisation. There is a policy whereby the restricted funds not committed or invested in intangible fixed assets held by the charity should be between 3 months and 6 months.

The budgeted expenditure for 2021 is £1,395,061 therefore the target reserves position is between £348,765 and £697,531.

The reserves are needed to meet the working capital requirements of the charity and we are confident at this level we would be able to continue the activities of the charity in the event of a significant drop in funding.

The present level of unrestricted funding available to the charity is therefore below the target. The strategy is to continue to build reserves for future activities.

We have also considered the extent to which existing activities and expenditure could be curtailed, should such circumstances arise as risk mitigation.

#### **Investment policy and objectives**

Aside from retaining a prudent amount in reserves each year, most of the charity's funds are to be spent on short to medium term projects of a maximum of 1 year, minimal funds are therefore available for long term investment.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems and processes are in place to mitigate exposure to the major risks.

#### **Future plans**

The charity is working with the market to encourage commitments to sourcing pole and line tuna and supporting development of these fisheries as part of their portfolio.

The charity is developing guidelines for better post-harvest management providing training and teaching tools, tracking and communicating global demand and fisheries for possible engagement. The charity will collate and engage in scientific research and gain expertise of academia globally. In particular, IPNLF will share best practise amongst fisheries and regions and focus on advancing third party certification of fisheries and undertake constant and ongoing outreach with prospective fisheries and markets.

### **Structure, governance and management**

#### **Governing document**

The organisation is a charitable company, limited by guarantee, incorporated on 27 September 2011 and registered as a charity on 23 January 2012. The charitable company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

#### **Directors and trustees**

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr R Hoosen (Chairman)

Mr J Burton

Mr A Bassford

(Resigned 31 December 2021)

Mr D Leadbitter

Dr A Lewis

(Resigned 31 December 2021)

Mr A Wibisono

Ms M Andriamahefazafy

Mr A Ali



# INTERNATIONAL POLE AND LINE FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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Mr M Mochtar

(Appointed 8 September 2021)

Dr Y Li

(Appointed 5 May 2021)

Ms S Imende-Ungadi

(Appointed 2 April 2021)

### **Recruitment and appointment of new trustees**

There were two resignations and three new trustees appointed during the year. New trustees' are recruited based on the skills, knowledge and experience that the Board requires to ensure that the charity is well governed.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

### **Organisational structure**

International Pole and Line Foundation has been set up as a charitable company limited by guarantee. It is managed by the board of directors which forms the body of charity trustees'.

### **Decision-making**

All relevant decisions must go through the board of trustees.

### **Induction and training of new trustees**

The trustees are familiar with the practical work of the charity, having either a personal involvement or a long term interest in what it does.

Additionally, new trustees are invited and encouraged to attend any training sessions offered to familiarise themselves with the charity and the context in which it operates.

### **Risk Management**

The trustees' have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

### **Auditor**

In accordance with the company's articles, a resolution proposing that DSA Prospect Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

### **Reference and administrative details**

Charity number: 07788763

Company number: 1145586

Registered office: 1 London Street, Reading, Berkshire, RG1 4QW

The trustees' report was approved by the Board of Trustees.



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**Mr R Hoosen (Chairman)**

Dated: Sep 26, 2022  
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# **INTERNATIONAL POLE AND LINE FOUNDATION**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 DECEMBER 2021***

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The trustees, who are also the directors of International Pole and Line Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



# INTERNATIONAL POLE AND LINE FOUNDATION

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF INTERNATIONAL POLE AND LINE FOUNDATION

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#### Opinion

We have audited the financial statements of International Pole and Line Foundation (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

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

#### Conclusions relating to going concern

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

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

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

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.



# INTERNATIONAL POLE AND LINE FOUNDATION

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF INTERNATIONAL POLE AND LINE FOUNDATION

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#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the industry;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental (including Waste Electrical and Electronic Equipment recycling (WEEE) Regulations 2013) and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

# INTERNATIONAL POLE AND LINE FOUNDATION

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF INTERNATIONAL POLE AND LINE FOUNDATION

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We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators including the Health and Safety Executive, and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Mr Gary John McHale FCCA (Senior Statutory Auditor)**  
for and on behalf of DSA Prospect Audit Limited

**Chartered Accountants**  
**Statutory Auditor**



The Old Chapel  
Union Way  
Witney  
Oxfordshire  
OX28 6HD

DSA Prospect Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.



# INTERNATIONAL POLE AND LINE FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<b>Income from:</b>							
Donations and grants receivable	3	163,043	401,209	564,252	175,201	1,088,678	1,263,879
Membership fees	4	300,983	-	300,983	323,894	-	323,894
<b>Total income</b>		<u>464,026</u>	<u>401,209</u>	<u>865,235</u>	<u>499,095</u>	<u>1,088,678</u>	<u>1,587,773</u>
<b>Expenditure on:</b>							
Charitable activities	5	<u>339,717</u>	<u>828,170</u>	<u>1,167,887</u>	<u>430,040</u>	<u>588,135</u>	<u>1,018,175</u>
<b>Net income/(expenditure) for the year/</b>							
<b>Net movement in funds</b>		124,309	(426,961)	(302,652)	69,055	500,543	569,598
Fund balances at 1 January 2021		<u>(318,797)</u>	<u>649,172</u>	<u>330,375</u>	<u>(387,852)</u>	<u>148,629</u>	<u>(239,223)</u>
<b>Fund balances at 31 December 2021</b>		<u><u>(194,488)</u></u>	<u><u>222,211</u></u>	<u><u>27,723</u></u>	<u><u>(318,797)</u></u>	<u><u>649,172</u></u>	<u><u>330,375</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# INTERNATIONAL POLE AND LINE FOUNDATION

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	9		6,609		8,417
Investments	10		1		1
			<u>6,610</u>		<u>8,418</u>
<b>Current assets</b>					
Debtors	11	240,168		153,802	
Cash at bank and in hand		67,400		426,743	
		<u>307,568</u>		<u>580,545</u>	
<b>Creditors: amounts falling due within one year</b>	12	(286,455)		(258,588)	
Net current assets			<u>21,113</u>		<u>321,957</u>
<b>Total assets less current liabilities</b>			<u><u>27,723</u></u>		<u><u>330,375</u></u>
<b>Income funds</b>					
Restricted funds	13		222,211		649,172
Unrestricted funds			(194,488)		(318,797)
			<u><u>27,723</u></u>		<u><u>330,375</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Sep 26, 2022

The financial statements were approved by the Trustees on .....



.....  
Mr R Hoosen (Chairman)  
Trustee

Company registration number 07788763

# INTERNATIONAL POLE AND LINE FOUNDATION

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	17		(359,343)		420,234
<b>Investing activities</b>					
Purchase of tangible fixed assets		-		(7,166)	
<b>Net cash used in investing activities</b>			-		(7,166)
<b>Net cash used in financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(359,343)		413,068
Cash and cash equivalents at beginning of year			426,743		13,675
<b>Cash and cash equivalents at end of year</b>			67,400		426,743



# INTERNATIONAL POLE AND LINE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **1 Accounting policies**

#### **Charity information**

International Pole and Line Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 1 London Street, Reading, Berkshire, RG1 4QW. The company has no share capital and the liability of each member of a winding up is limited to £1.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# INTERNATIONAL POLE AND LINE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is accounted for on an accruals basis as a liability incurred.

Charitable activities comprise of those costs incurred by the charity where the primary aim is the delivery of activities and services within the objects of the charity. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories of the SOFA on a basis designed to reflect the use of the resource.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	Over the useful life of the asset
Computers	Over the useful life of the asset

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.



# INTERNATIONAL POLE AND LINE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.



# INTERNATIONAL POLE AND LINE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and grants receivable

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Grants receivable	163,043	401,209	564,252	175,201	1,088,678	1,263,879
<b>Grants receivable for core activities</b>						
Grant income furthering charity objectives	163,043	401,209	564,252	175,201	1,088,678	1,263,879
	163,043	401,209	564,252	175,201	1,088,678	1,263,879

### 4 Membership fees

	2021 £	2020 £
Membership fees	300,983	323,894

# INTERNATIONAL POLE AND LINE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 5 Charitable activities

	2021 £	2020 £
Staff and consultant costs	721,953	683,274
Depreciation and impairment	1,809	819
Project costs	345,948	244,170
Travel costs	22,036	7,438
Rent and rates	23,874	23,837
Office costs	6,176	5,116
Bank charges	7,311	8,089
Insurance	1,086	1,454
Telephone	2,148	996
Profit or loss on foreign exchange	12,480	17,260
	<u>1,144,821</u>	<u>992,453</u>
Share of governance costs (see note 6)	23,066	25,722
	<u>1,167,887</u>	<u>1,018,175</u>
<b>Analysis by fund</b>		
Unrestricted funds	339,717	430,040
Restricted funds	828,170	588,135
	<u>1,167,887</u>	<u>1,018,175</u>

### 6 Support costs

	Governance costs £	2021 £	2020 £
Accountancy fees	7,158	7,158	9,331
Professional fees	15,908	15,908	16,391
	<u>23,066</u>	<u>23,066</u>	<u>25,722</u>
Analysed between Charitable activities	23,066	23,066	25,722

Governance costs includes payments to the auditors of £7,158 (2020 - £9,331) for audit fees.

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but two trustees were reimbursed travelling expenses of £1,217 (2020- £2,721) and consultancy expenses of £3,832 (2020 - £4,135).

# INTERNATIONAL POLE AND LINE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 8 Employees

#### Number of employees

The average monthly number of employees during the year was:

2021 Number	2020 Number
8	8

#### Employment costs

	2021 £	2020 £
Wages and salaries	456,758	389,321
Social security costs	8,116	8,770
Other pension costs	2,272	913
	<u>467,146</u>	<u>399,004</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2021 Number	2020 Number
Over £100,000	<u>1</u>	<u>1</u>

### 9 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>			
At 1 January 2021	<u>6,550</u>	<u>3,193</u>	<u>9,743</u>
At 31 December 2021	<u>6,550</u>	<u>3,193</u>	<u>9,743</u>
<b>Depreciation and impairment</b>			
At 1 January 2021	180	1,145	1,325
Depreciation charged in the year	<u>1,080</u>	<u>729</u>	<u>1,809</u>
At 31 December 2021	<u>1,260</u>	<u>1,874</u>	<u>3,134</u>
<b>Carrying amount</b>			
At 31 December 2021	<u>5,290</u>	<u>1,319</u>	<u>6,609</u>
At 31 December 2020	<u>6,370</u>	<u>2,047</u>	<u>8,417</u>



# INTERNATIONAL POLE AND LINE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 10 Fixed asset investments

		Other investments
<b>Cost or valuation</b>		
At 1 January 2021 & 31 December 2021		1
<b>Carrying amount</b>		
At 31 December 2021		1
At 31 December 2020		1

	Notes	2021 £	2020 £
Other investments comprise:			
Investments in subsidiaries	16	1	1

### 11 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	190,155	122,047
Other debtors	43,996	22,020
Prepayments and accrued income	6,017	9,735
	<u>240,168</u>	<u>153,802</u>

### 12 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	21,466	6,126
Other creditors	222,097	228,232
Accruals and deferred income	42,892	24,230
	<u>286,455</u>	<u>258,588</u>

# INTERNATIONAL POLE AND LINE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2020	Movement in funds		Balance at 1 January 2021	Movement in funds		Balance at 31 December 2021
	£	Incoming resources	Resources expended	£	Incoming resources	Resources expended	£
Grant income furthering charity objectives	148,629	1,088,678	(588,135)	649,172	401,209	(828,170)	222,211

#### 14 Analysis of net assets between funds

	Unrestricted 2021	Restricted 2021	Total 2021	Unrestricted 2020	Restricted 2020	Total 2020
	£	£	£	£	£	£
Fund balances at 31 December 2021 are represented by:						
Tangible assets	6,609	-	6,609	8,417	-	8,417
Investments	1	-	1	1	-	1
Current assets/(liabilities)	21,113	-	21,113	321,957	-	321,957
	<u>27,723</u>	<u>-</u>	<u>27,723</u>	<u>330,375</u>	<u>-</u>	<u>330,375</u>

#### 15 Related party transactions

At the year end the charitable company owe World Wise Foods Limited £655 (2020- £18,975). This loan is free of interest with no fixed date of repayment.

The company is related by virtue of J Burton being a common director/trustee.

#### 16 Subsidiaries

Details of the charity's subsidiaries at 31 December 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
IPNLF LTD	1 London Street, Dormant company Reading, Berkshire, RG1 4QW		Ordinary	100.00

# INTERNATIONAL POLE AND LINE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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<b>17</b>	<b>Cash generated from operations</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	(Deficit)/surplus for the year	(302,652)	569,598
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	1,808	819
	Movements in working capital:		
	(Increase) in debtors	(86,366)	(120,430)
	Increase/(decrease) in creditors	27,867	(29,753)
	<b>Cash (absorbed by)/generated from operations</b>	<b>(359,343)</b>	<b>420,234</b>

### **18** Analysis of changes in net funds

The charity had no debt during the year.