

Charity Number: 1160123
Company Number: CE002844

Fishing Into The Future

A Charitable Incorporated Organisation (CIO)

Financial Statements For the year ended 31 December 2021

Fishing Into The Future

For the Year Ended 31 December 2021

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Fishing Into The Future
Charity Information
For the Year Ended 31 December 2021

Trustees

David Stevens	Chairman
Ashley Mullenger	(Appointed 28 September 2021)
Neil Whitney	(Appointed 28 September 2021)
Michael Park (OBE)	(Appointed 28 September 2021)
David Anderson	(Appointed 28 September 2021)
James Kelly	(Appointed 28 September 2021)
Trevor William Jones	(Appointed 28 September 2021)
Hannah Fennell	(Appointed 28 September 2021)
Peter Bruce	
Prof. Michel Kaiser	
Jimmy Buchan	
Mike Warner	(Resigned 1 January 2022)
Hazel Curtis	
Adrian Bartlett	
Dr Alexa Dayton	
Sean Dennison	
Steven Mackinson	
Alan Steer	

Registered Charity number

1160123

Registered Company number

CE002844

Principal address

Fishmongers' Hall
London Bridge
London
EX4R 9EL

Independent examiner

Accounting 4 Everything SW Limited
13 Hyde Road
Paignton
Devon
TQ4 5BW

**Fishing Into The Future
Report of the Trustees
For the Year Ended 31 December 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' 2015.

Structure, Governance and Management

Governing document

Fishing Into The Future is a charitable incorporated organisation (CIO) foundation, registered on 23 January 2015 and governed by its constitution.

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.

Objectives and Activities

Objectives and aims

The purposes of the CIO are:

- a) To promote sustainable development in UK fisheries for the benefit of the public by:
 - i) The preservation, conservation and the protection of the marine environment and the prudent use of marine resources.
 - ii) The promotion of sustainable means of achieving economic growth and regeneration in UK fisheries.
- b) To advance the education of the public in subjects related to sustainable development in UK fisheries and the protection, enhancement and rehabilitation of the marine environment and to promote, study and research in such subjects provided that the useful results of such study are disseminated to the public at large.

Fishing into the Future has continued to fulfil charitable objectives and aims through offering unique and unparalleled opportunities to improve engagement between fishing industry, science and management. This has included:

- i) A re-branding of that charity, with successful efforts to re-engage stakeholders and raise important issues with a wider target audience.
- ii) The launch of regular digital and press communications and trialling a successful format for regular online events to share knowledge and connect people in industry, science and management.
- iii) The development of curriculum materials in preparation for in person events & workshops, once we are able to hold in-person events.
- iv) Designing and building the fishingporthole.co.uk website, to share knowledge and provide current information to people working in UK fisheries to on engaging in science, management, and effective communications.
- v) There was additional work to make organisational operative procedures more efficient.

**Fishing Into The Future
Report of the Trustees
For the Year Ended 31 December 2021**

Financial Review

During the year income decreased to £70,569 (2020 - £117,996), and showed a carried forward fund of £94,821 (2020 - £102,067).

It is the policy of the trustees to hold unrestricted funds of £30,000 at any time. At the year end, the CIO held unrestricted funds of £67,141 in the bank account.

Unrestricted Funds

Funding and Partnership with **The Fishmongers' Company Fisheries Charitable Trust (FCFCT)**. In 2020, FCFCT proposed a partnership approach with 3 years core funding to support the work of the CIO., and a Memorandum of Understanding with the FCFCT was approved by the Court of the Fishmongers' Company. Unrestricted funds are provided by two, 3-year grants provided by FCFCT to support charitable work, co-management in UK fisheries, build industry-science relationships and share knowledge.

Restricted Funds

Restricted funds are provided by **The Seafarers' Charity** to support the annual employment costs of the FIFT Executive Director in 2020-2021

The government awarded **Fisheries and Seafood Scheme (FaSS)** by the Marine Management Organisation (MMO) and Department for Environment, Food and Rural Affairs (DEFRA) provided project funding to cover 75% of a project to prepare learning materials for the FITF curriculum in project that lasted from September 2021-15th March 2022.

ProSea Marine Education, an independent non-profit based in the Netherlands supported travel expenses for the FITF Executive Director and a member of the Board of Trustees to attend the "Catching the Potential" workshop on sustainable fisheries training in the Netherlands.

Report Approval

Approved by order of the board of trustees on and signed on its behalf by:

.....
David Stevens

Fishing Into The Future
Independent Examiners Report
For the Year Ended 31 December 2021

I report on the accounts of the charity (number 1160123) for the year ended 31 December 2021, which are set out on the following pages.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charity Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Act;
- to follow procedures laid down in the General Directions given by the Charity Commission;
- to state whether particular matters have come to my attention.

Basis of independent examiners statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiners statement

In connection with my examination, no matter has come to my attention

1) which gives me reasonable cause to believe that in any material respect the requirements:

- a) to keep accounting records in accordance with section 130 of the Charities Act; and
- b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met. Or

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



.....
Date 18-Jan-23

Accounting 4 Everything SW Limited
Chartered Accountants
13 Hyde Road
Paignton
Devon
TQ4 5BW

**Fishing Into The Future
Revenue Account
For the Year Ended 31 December 2021**

	Unrestricted funds £	Restricted funds £	Total funds £	Total fund 2020 £
Income				
Grants	54,413	16,156	70,569	117,996
	<u>54,413</u>	<u>16,156</u>	<u>70,569</u>	<u>117,996</u>
Payments				
Project delivery costs	22,259	10,069	32,328	46,487
Rent	-	-	-	944
Insurance	777	-	777	560
Printing, postage and stationery	183	-	183	137
Sundry Expenses	277	-	277	6
Trustee meeting costs	-	-	-	-
Travel and subsistence costs	674	597	1,271	63
Bank charges	(127)	-	(127)	137
Leasing payments	-	-	-	78
Staff costs	-	33,851	33,851	18,594
Payroll costs	546	330	876	420
Independent Examiners Fees	1,101	-	1,101	1,295
Administration support	4,974	-	4,974	2,826
Website & email fees	364	-	364	433
Computer costs	1,327	-	1,327	611
Depreciation	615	-	615	615
Total Payments	<u>32,969</u>	<u>44,846</u>	<u>77,815</u>	<u>73,206</u>
Surplus/(Deficit)	21,444 (28,691) (7,246)	44,790
Transfer between funds	-	-	-	-
NET INCOME LESS EXPENDITURE	<u>21,444 (</u>	<u>28,691) (</u>	<u>7,246)</u>	<u>44,790</u>

Fishing Into The Future
Statement of Assets and Liabilities (Balance Sheet)
For the Year Ended 31 December 2021

	Unrestricted funds £	Restricted funds £	Total funds £	Total fund 2020 £
Fixed Assets				
Tangible Assets	1,844		1,844	2,459
Current Assets				
Prepayments	-		-	136
Other Debtors	-		-	-
Cash Funds				
Current account	86,876	6,774	93,650	102,249
	<u>86,876</u>	<u>6,774</u>	<u>93,650</u>	<u>102,249</u>
Liabilities				
Other Creditors	197		197	197
Taxes and social security	(29)	(29)	(29)	1,292
Accruals	504		504	1,288
	<u>672</u>	<u>-</u>	<u>672</u>	<u>2,777</u>
Assets less Liabilities	<u>88,047</u>	<u>6,774</u>	<u>94,821</u>	<u>102,067</u>
Capital Account				
Income funds brought forward	66,602	35,465	102,067	57,277
Excess for the year	21,444	(28,691)	(7,246)	44,790
NET ASSETS	<u>88,046</u>	<u>6,774</u>	<u>94,821</u>	<u>102,067</u>

Signed
Trustee
Date:

Signed
Trustee
Date:

Fishing Into The Future
Notes to the Accounts
For the Year Ended 31 December 2021

1.1) Accounting Policies

The accounts have been prepared in accordance with the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' 2015. and comply with the accounting requirements of the Charities Act 2011.

1.2) Incoming Resources

Income from the sale of goods and services derived from charitable activities and own produce is included in incoming resources in the period in which the charity is entitled to the receipt. During the period there were no sales of goods and services with all income received from donations and grants for specific funding.

Income from donations and grants, including capital grants is included in incoming resources when these are receivable, except as follows:-

When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.

When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until those conditions are met.

1.3) Fixed Assets

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

Computer Equipment 20% straight line

2) Number of employees

The average monthly number of employees during the year was one (2020: one)

There were no employees whose annual remuneration was £60,000 or more.

During the year, the following payments were made to trustees for project related consultancy fees and expenses:

	2021	2020
Dr Alexa Dayton	-	2,381
Chantelle Williams (Fresh from the Boat)	-	600
Prof. Michel Kaiser	-	965
Glen Milligan	-	1,518
Ashley Mullenger	79	-
David Stevens	35	-
Adrian Bartlett	120	1,108
Peter Williams	-	1,440
Mike Warner (Avocet Media)	-	1,050
	234	9,062

Fishing Into The Future
Notes to the Accounts
For the Year Ended 31 December 2021

3) Fixed Assets

	Computer Equipment £	Total £
Cost		
At 1 January 2021	3,074	3,074
Additions	-	-
At 31 December 2021	3,074	3,074
Depreciation		
At 1 January 2021	615	615
Charge for year	615	615
At 31 December 2021	1,230	1,230
Net Book Value		
At 31 December 2021	1,844	1,844
At 31 December 2020	2,459	2,459

4) Movement in Funds

	At 31 Dec 2020	Movement in funds	At 31 Dec 2021
Unrestricted funds			
General fund	66,602	21,445	88,047
	66,602	21,445	88,047
Restricted funds			
Seafarers	35,465	(31,665)	3,800
FaSS	-	2,974	2,974
	35,465	(28,691)	6,774
	102,067	(7,246)	94,821