

Charity Number: 1160123
Company Number: CE002844

Fishing Into The Future

A Charitable Incorporated Organisation (CIO)

Financial Statements For the year ended 31 December 2022

Fishing Into The Future

For the Year Ended 31 December 2022

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Fishing Into The Future
Charity Information
For the Year Ended 31 December 2022

Trustees	Exec Committee Member	
David Stevens	Yes	Chairman
Ashley Mullenger		
Neil Whitney		
Michael Park (OBE)		
David Anderson		
James Kelly		
Trevor William Jones		
Hannah Fennell		
Peter Bruce		(Resigned)
Prof. Michel Kaiser	Yes	
Jimmy Buchan		
Mike Warner		
Hazel Curtis	Yes	
Adrian Bartlett	Yes	
Dr Alexa Dayton	Yes	
Sean Dennison		(Resigned)
Steven Mackinson		
Alan Steer		
Karl Price		(Appointed 3 February 2023)
Jennifer Price		(Appointed 3 February 2023)
Alison Freeman	Yes	(Appointed 3 February 2023)
Jamie Robertson		(Appointed 3 February 2023)
Carl Glynn		(Appointed 3 February 2023)
Emma Plotnek	Executive Director	(Appointed 3 February 2023)
Philip McBryde		(Appointed 25 April 2023)

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 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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.

This duty is carried out by members of the Executive Committee. Fishing into the Future evaluates organisational and project risks, including protocols to provide appropriate levels of risk management against financial fraud and error

Objectives and Activities

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.

Report on Charitable Activities

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) Building the website fishingporthole.co.uk – a one stop shop for people working in the UK fishing industry to learn and connect into fisheries science, management and relevant topics for the industry. Updating and adding new content to the website. Launching the website at the Skipper Expo event in Aberdeen in May 2023.
- ii) Developing and launching a series of online events – [FITF Talks](#) – fishermen-led conversations to encourage participation within a fishermen-led space, on topics relevant to UK commercial fishing. FITF Talks aim to inform and connect people in the fishing industry, science and policymakers. Six talks were held throughout the year, with topics including funding, communications, policy engagement and industry led-science.
- iii) Creating a set of learning materials with over 30 final units that include tailored resources specific to UK fisheries. Topics cover fisheries science, fisheries management, building partnerships, effective communication and seafood business. A selection of these are available on the website fishingporthole.co.uk, some have been used as topics for FITF Talks, and others are prepared to be used as a part of our in-person events.

**Fishing Into The Future
Report of the Trustees
For the Year Ended 31 December 2022**

iv) Forming part of the Fishing Industry Science Partnership Network, to support people in the fishing industry to develop research ideas and connect into available funding, and build connections with research teams to carry out projects. This specifically included participating in research teams to support outreach and facilitation within industry-science projects.

v) Port visits, attending events and conferences, and supporting an exchange visit to the USA to build reputation, connections, and support fisheries co-management and industry led-research.

vi) Development of funding bids to secure financial support for FITF's work to deliver residential programmes in 2023 & 2024.

Financial Review

During the year income increased to £178,144 (2021 - £70,569), and showed a carried forward fund of £167,629 (2021 - £94,821).

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 £141,685 (2021 - £67,141) in the bank account.

Unrestricted Funds

Funding and Partnership with The Fishmongers' Company Fisheries Charitable Trust (FCFCT). In 2021, 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 2021-2022

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.

We received a grant on 10 June 2022 from Sunderland Marine to help fund the attendance of young and trainee skippers and fishermen at the Fishing News Awards 2022 so we could build connections and outreach.

Uni Hull FISP, Contract with the University of Hull, and working with Holderness Fishing Industry Group to support communications, outreach to fishing communities along the North East coast of England, and support writing a proposal for Fishing Industry Science Partnership funding to research an exploratory crab fishery.

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 2022

I report on the accounts of the charity (number 1160123) for the year ended 31 December 2022, 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 19-Sep-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 2022**

	Unrestricted funds £	Restricted funds £	Total funds £	Total fund 2021 £
Income				
Grants	89,740	88,403	178,144	70,569
	<u>89,740</u>	<u>88,403</u>	<u>178,144</u>	<u>70,569</u>
Payments				
Project delivery costs	19,162	27,852	47,014	32,328
Rent	-	-	-	-
Insurance	545	-	545	777
Printing, postage and stationery	-	-	-	183
Sundry Expenses	209	-	209	277
Trustee meeting costs	-	-	-	-
Travel and subsistence costs	5,019	2,000	7,019	1,271
Bank charges	196	-	196	(127)
Leasing payments	-	-	-	-
Staff costs	788	39,860	40,648	33,851
Payroll costs	558	42	600	876
Independent Examiners Fees	1,086	-	1,086	1,101
Administration support	5,034	-	5,034	4,974
Website & email fees	364	-	364	364
Computer costs	2,007	-	2,007	1,327
Depreciation	615	-	615	615
Total Payments	<u>35,582</u>	<u>69,754</u>	<u>105,336</u>	<u>77,815</u>
Surplus/(Deficit)	54,158	18,650	72,808	(7,246)
Transfer between funds	(854)	854	-	-
NET INCOME LESS EXPENDITURE	<u>53,304</u>	<u>19,504</u>	<u>72,808</u>	<u>(7,246)</u>

Fishing Into The Future
Statement of Assets and Liabilities (Balance Sheet)
For the Year Ended 31 December 2022

	Unrestricted funds £	Restricted funds £	Total funds £	Total fund 2021 £
Fixed Assets				
Tangible Assets	1,230		1,230	1,844
Current Assets				
Prepayments	-		-	-
Other Debtors	-		-	-
Cash Funds				
Current account	141,685	26,396	168,081	93,650
	<u>141,685</u>	<u>26,396</u>	<u>168,081</u>	<u>93,650</u>
Liabilities				
Other Creditors	259		259	197
Taxes and social security	919		919	(29)
Accruals	504		504	504
	<u>1,682</u>	<u>-</u>	<u>1,682</u>	<u>672</u>
Assets less Liabilities	<u>141,233</u>	<u>26,396</u>	<u>167,629</u>	<u>94,822</u>
Capital Account				
Income funds brought forward	88,047	6,774	94,821	102,067
Excess for the year	53,304	19,504	72,808	(7,246)
NET ASSETS	<u>141,351</u>	<u>26,278</u>	<u>167,629</u>	<u>94,821</u>

Signed
Trustee
Date:

Signed
Trustee
Date:

Fishing Into The Future
Notes to the Accounts
For the Year Ended 31 December 2022

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
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2) Number of employees

The average monthly number of employees during the year was one (2021: 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:

	2022	2021
Hazel Curtis	1,212	-
Ashley Mullenger	250	79
David Stevens	-	35
Adrian Bartlett	170	120
	1,632	234

Fishing Into The Future
Notes to the Accounts
For the Year Ended 31 December 2022

3) Fixed Assets

	Computer Equipment £	Total £
Cost		
At 1 January 2022	3,074	3,074
Additions	-	-
At 31 December 2022	3,074	3,074
Depreciation		
At 1 January 2022	1,230	1,230
Charge for year	615	615
At 31 December 2022	1,844	1,844
Net Book Value		
At 31 December 2022	1,230	1,230
At 31 December 2021	1,844	1,844

4) Movement in Funds

	At 31 Dec 2021	Funds Received	Funds Expended	At 31 Dec 2022
Unrestricted funds				
General fund	88,047	89,740	36,436	141,351
	88,047	89,740	36,436	141,351
Restricted funds				
The Seafarers' Charity	3,800	42,000	32,574	13,226
FaSS Defra Funding *note 1	2,974	44,403	32,576	14,801
Uni Hull FISP *note 2	-	-	1,750 (1,750)
Sunderland Marine	-	2,000	2,000	-
	6,774	88,403	68,900	26,278
	94,821	178,144	105,336	167,629

*note 1

The FaSS Defra Funding has a balance unspent as at 31 December 2022 due to a miscalculation in the match funding awarded. This was repaid to the MMO on 28 March 2023.

*note 2

The overspend on Uni Hull FISP was reimbursed on 27 April 2023.