

Charity Number: 1160123  
Company Number: CE002844

# **Fishing Into The Future**

A Charitable Incorporated Organisation (CIO)

## **Financial Statements For the year ended 31 December 2023**

# Fishing Into The Future

For the Year Ended 31 December 2023

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**Fishing Into The Future  
Charity Information  
For the Year Ended 31 December 2023**

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**Trustees**

David Stevens                      Chairman

Ashley Mullenger

Neil Whitney

Michael Park (OBE)

David Anderson

James Kelly

Trevor William Jones

Hannah Fennell

Prof. Michel Kaiser

Jimmy Buchan

Mike Warner

Hazel Curtis

Adrian Bartlett

Dr Alexa Dayton

Steven Mackinson

Alan Steer

Karl Price                      (Appointed 3 February 2023)

Jennifer Price                (Appointed 3 February 2023)

Carl Glynn                    (Appointed 3 February 2023)

Emma Plotnek                (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

EC4R 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 2023**

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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) F-REP – Re-launch of in-person residential events: FITF successfully delivered their Fishing Resource Education Programme (F-REP) on the South Coast in November 2023 with planning underway for another event in February 2024 in Yorkshire. The event was attended by 34 individual fishermen, 12 people from fishing association/organisation reps, and a further 20 people from fisheries management, science and supporting organisations. The feedback from the workshop was overwhelmingly positive with reports of successful connections and conversations between fishers and managers

ii) Digital communications – Porthole & FITF Talks. FITF delivered three FITF talks throughout the year on a variety of topics (Remote Electronic Monitoring, Fishing to Net Zero, Responding to FMP Consultations) and they were all well attended by industry people and served to share information and connect people. The fishing porthole has been used as a hub of information for many of FITF's materials and third party materials and we are seeing greater use of the Fishing Porthole website by people to access information.

**Fishing Into The Future  
Report of the Trustees  
For the Year Ended 31 December 2023**

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iii) Fishing Lives Survey – FITF collaborated with the the University of Gloucestershire to support a project to develop a Commercial Fishermen’s Social Survey (known as the Fishing Lives Survey). FITF provided support on project development, to communicate workshops and worked with local fishermen from our board of trustees to support workshop delivery. Our contribution was valuable as a way to connect more fishermen into the co-design project, which supports our long-term goal of collaborative research with the industry. It also was an example of how we can generate income to the charity by providing a service for relevant third party projects.

iv) Outreach – FITF has regular scheduled meetings with teams at DEFRA and MMO, our executive director travelled to visit ports and fishing communities along the east coast of England (Whitby and Bridlington) as well as along the south (Newhaven, Poole, Lyme Bay, Newlyn). FITF were present at the Fishing News Awards and Skippers Expo in Aberdeen to meet and talk with fishermen, scientists and fisheries managers present. FITF continues to form connections within academia and presented at the Marine Biological Association post graduate conference and gave a lecture at Heriot Watt on engaging with the fishing industry.

### **Financial Review**

During the year income decreased to £137,681 (2022 - £178,144), and showed a carried forward fund of £160,200 (2022 - £167,629).

It is the policy of the trustees to hold unrestricted funds of a minimum of £30,000 at any time. At the year end, the CIO held unrestricted funds of £134,403 (2022 - £141,350) in the bank account.

### **Unrestricted Funds**

Unrestricted funding was approved by the court of the Fishmongers’ Company through the Fishmongers’ Company Fisheries Charitable Trust to support core operating costs to deliver our activities related to promoting co-management in UK fisheries, to build industry science relationships, to share knowledge and build trust.

### **Restricted Funds**

Restricted funds are provided by The Seafarers’ Charity to support the annual employment costs of the FITF Executive Director in 2023-2024.

The UK government awarded Fisheries and Seafood Scheme (FaSS), facilitated by the Marine Management Organisation (MMO) and Department for Environment, Food and Rural Affairs (DEFRA) provided project funding to cover 60% of the costs of delivering in person Fisheries Resource Education Programme residential events, as well as the supporting work of FITF talks and developing and promoting the Fishing Porthole Website.

### **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 2023**

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I report on the accounts of the charity (number 1160123) for the year ended 31 December 2023, 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 15-Aug-24

Accounting 4 Everything SW Limited

13 Hyde Road  
Paignton  
Devon  
TQ4 5BW

**Fishing Into The Future  
Revenue Account  
For the Year Ended 31 December 2023**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>	<b>Total fund 2022 £</b>
<b>Income</b>				
Grants	72,170	65,510	137,681	178,144
	<u>72,170</u>	<u>65,510</u>	<u>137,681</u>	<u>178,144</u>
<b>Payments</b>				
Project delivery costs	66,622	8,080	74,702	47,014
Rent	-	-	-	-
Insurance	468	-	468	545
Printing, postage and stationery	-	-	-	-
Sundry Expenses	202	-	202	209
Trustee meeting costs	-	-	-	-
Travel and subsistence costs	1,989	368	2,357	7,018
Bank charges	195	-	195	196
Leasing payments	-	-	-	-
Staff costs	3,392	42,281	45,673	40,648
Payroll costs	42	462	504	600
Independent Examiners Fees	1,080	-	1,080	1,086
Administration support	2,809	-	2,809	5,034
Website & email fees	-	-	-	364
Computer costs	1,703	-	1,703	2,007
Depreciation	615	-	615	615
<b>Total Payments</b>	<u>79,118</u>	<u>51,190</u>	<u>130,308</u>	<u>105,335</u>
Surplus/(Deficit)	( 6,947)	14,320	7,373	72,808
Refund of overpayment of grants ( <i>see below</i> )	- (	14,801) (	14,801)	-
<b>NET INCOME LESS EXPENDITURE</b>	<u>( 6,947)</u>	<u>( 481)</u>	<u>( 7,428)</u>	<u>72,808</u>

*Refund of overpayment of grants*

*In 2022 FITF was awarded a grant from the Fisheries and Seafood Scheme (FaSS) that required match funding. The MMO advised the incorrect percentage of match funding required. FITF were informed at the end of the grant period about this difference and were required to repay the difference to MMO and used unrestricted funding to cover this payment.*

**Fishing Into The Future**  
**Statement of Assets and Liabilities (Balance Sheet)**  
**For the Year Ended 31 December 2023**

	Unrestricted funds £	Restricted funds £	Total funds £	Total fund 2022 £
<b>Fixed Assets</b>				
Tangible Assets	615	-	615	1,230
<b>Current Assets</b>				
Prepayments	-	-	-	-
Other Debtors	-	-	-	-
<b>Cash Funds</b>				
Current account	134,293	25,797	160,090	168,081
	<u>134,293</u>	<u>25,797</u>	<u>160,090</u>	<u>168,081</u>
<b>Liabilities</b>				
Other Creditors	-	-	-	259
Taxes and social security	-	-	-	919
Accruals	504	-	504	504
	<u>504</u>	<u>-</u>	<u>504</u>	<u>1,682</u>
<b>Assets less Liabilities</b>	<u>134,403</u>	<u>25,797</u>	<u>160,200</u>	<u>167,629</u>
<b>Capital Account</b>				
Income funds brought forward	141,350	26,278	167,629	94,821
Excess for the year	( 6,947)	( 481)	( 7,428)	72,808
<b>NET ASSETS</b>	<u>134,403</u>	<u>25,797</u>	<u>160,200</u>	<u>167,629</u>

Signed .....  
Trustee  
Date:

Signed .....  
Trustee  
Date:



**Fishing Into The Future**  
**Notes to the Accounts**  
**For the Year Ended 31 December 2023**

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**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 (2022: 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:

	<b>2023</b>	<b>2022</b>
Hazel Curtis	406	1,212
Ashley Mullenger	685	250
David Stevens	500	-
Adrian Bartlett	365	170
Emma Plotnek	860	-
Karl Price	150	-
Jennifer Price	150	-
Neil Whitney	500	-
	<b>3,616</b>	<b>1,632</b>

**Fishing Into The Future**  
**Notes to the Accounts**  
**For the Year Ended 31 December 2023**

**3) Fixed Assets**

	Computer Equipment £	Total £
<b>Cost</b>		
At 1 January 2023	3,074	3,074
Additions	-	-
<b>At 31 December 2023</b>	3,074	3,074
<b>Depreciation</b>		
At 1 January 2023	1,844	1,844
Charge for year	615	615
<b>At 31 December 2023</b>	2,459	2,459
<b>Net Book Value</b>		
<b>At 31 December 2023</b>	615	615
At 31 December 2022	1,230	1,230

**4) Movement in Funds**

	At 31 Dec 2022	Funds Received	Funds Expended	At 31 Dec 2023
<b>Unrestricted funds</b>				
General fund	141,350	72,170	79,118	134,403
	141,350	72,170	79,118	134,403
<b>Restricted funds</b>				
The Seafarers' Charity	13,227	63,760	51,190	25,797
FaSS Defra Funding *note 1	14,801	-	14,801	-
Uni Hull FISP *note 2	( 1,750)	1,750	-	-
	26,278	65,510	65,991	25,797
	167,629	137,681	145,109	160,200

\*note 1

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

\*note 2

Expenses incurred by FITF on the Uni of Hull project in 2022, were reimbursed by Uni Hull to FITF in April 2023.