

REGISTERED CHARITY NUMBER: 1165727

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 October 2021
for
Aquaculture Without Frontiers CIO

Louise Newman & Co Ltd
2 Bath Mews
Bath Parade
Cheltenham
Gloucestershire
GL53 7HL

Aquaculture Without Frontiers CIO

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for the Year Ended 31 October 2021

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Aquaculture Without Frontiers CIO

Report of the Trustees

for the Year Ended 31 October 2021

The trustees present their report with the financial statements of the charity for the year ended 31 October 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.
1165727 (England and Wales)

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number 1165727

Principal address

7 St George's Terrace
St James' Square
Cheltenham
GL50 3PT

Trustees

Trustee Name	Office (if any)	Appointed
Roger Gilbert	Chair of Trustees	24 February 2016
Tuti Tan		24 February 2016
Simon Birks		19 February 2021
Sven Olaf Malmqvist		14 October 2016
Christopher R Jackson		27 January 2021

Independent examiner

Louise Newman & Co Ltd, 2 Bath Mews, Bath Parade, Cheltenham, Gloucestershire, GL53 7HL

Summary of the Main Achievements of the Charity

Reaching the end of its 2020-21 financial and reporting year, Aquaculture without Frontiers CIO has once again experienced an extremely disruptive period following on from the previous year which also included an ongoing requirement to cope with the consequences of the Covid Pandemic.

The Trustees used yet another year to meet online monthly and carry out the limited activities of the AwF to the best of their abilities.

From November 1, 2020 through to the end of January 2021 the charity, under the chairmanship of Roger Gilbert, had to deal with challenges arising from Trustees on how to best make the allocation of funds to support potential projects. This resulted in a difference of opinion among Trustees, which led to the AwF turning its focus towards undertaking an industry-supported project in Nigeria which would provide brood stock, feed and advice to three local struggling fish farmers as opposed to investing in a strongly supported aquaponics project based in the UK. The decision taken was to support the former activity which was more in keeping with the object of the Charity.

During the first third of the year we had two long-standing Trustees retire and one ex-Trustee rejoined the AwF CIO. Clifford and Janice Spencer had been involved in the setting up of the AwF and in its running from the beginning. Trustees thanked the two retiring members for their combined efforts and commitment over the five years they had been in post. Simon Birks rejoined the Board at the time of the departure of the Spencers. With the decision being made as the direction the AwF should take, AwF worked on establishing its project in Nigeria.

During this time the AwF CIO also decided to adopt a more appropriate logo to replace the logo currently being used by other AwF organisations such as Australia, USA and Mexico. This was also within keeping following a request from the AwF's past-Patron Michael New OBE.

During the year of further lockdowns, disruption and restrictions on work activities and travel, the Trustees took the opportunity to redesign the AwF website.

From May 2021 onwards, the plans for developing a project in Nigeria to support three fish farmers had begun. By June we welcomed into the AwF its first Goodwill Ambassador Dr Dada of Aller Aqua of Denmark, who recommended supporting Catfish farmers in the first instance.

Report of the Trustees
for the Year Ended 31 October 2021

The Trustees considered a further project in Bangladesh in June and July 2021 - one that would support a clean-water project for fish production - but this proved to be beyond the ability of Trustees to raise the funds necessary (some US\$8000) to support a project of this nature in such a short period of time.

The fund raising activities of the AwF CIO remained curtailed throughout this period as we moved towards the end of the year, however, Trustees were still meeting monthly on Zoom to progress plans for the organisation once the aquaculture sector returned to some sort of normality.

In the later months of 2021, HSBC carried out a security review of the AwF CIO Charity's account, which took longer than anticipated and delayed donations being transferred from the AwF's Enthuse (former name Charity Checkout) account to its bank account.

It was agreed that little more could be done with Pandemic restrictions still in place as we came to the end October 2021.

Financial Review

The Charity has received a total of £110 in donations in the year. There have been two payments totalling £4,911 to Aller Aqua NIG Ltd for support for three fishfarmers. All funds received have been banked.

Trustees' Responsibilities in relation to the Financial Statements

Charity Law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

The Trustees wish to retain sufficient reserves to continue the level of grant making made in recent years. The Trustees consider this can be achieved by maintaining the existing level of investments.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

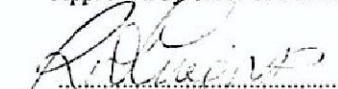
The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

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.

ON BEHALF OF THE BOARD:

Approved by order of the board of trustees on 29 July 2022 and signed on its behalf by:


.....
Roger Gilbert - (Chairman)

Date: 29 July 2022

Independent Examiner's Report to the Trustees of
Aquaculture Without Frontiers CIO

I report on the accounts for the year ended 31 October 2021, which are set out on pages four to six.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 130 of the Act; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of the Act; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.



Louise Newman
ACCA
Louise Newman & Co Ltd
2 Bath Mews
Bath Parade
Cheltenham
Gloucestershire
GL53 7HL

Date: 29 July 2022.

Aquaculture Without Frontiers CIO

Statement of Financial Activities
for the Year Ended 31 October 2021

	Notes	31.10.21 Unrestricted fund £	31.10.20 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		110	10,994
		<hr/>	<hr/>
Total incoming resources		110	10,994
RESOURCES EXPENDED			
Charitable activities			
Charitable Giving		4,911	3,000
Charitable activities			
Governance costs		60	46
		<hr/>	<hr/>
Total resources expended		4,861	3,046
		<hr/>	<hr/>
NET INCOMING/(OUTGOING) RESOURCES		(4,861)	7,948
		<hr/>	<hr/>
Net movement in funds		(4,861)	7,948
RECONCILIATION OF FUNDS			
Total funds brought forward		10,847	2,899
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		5,986	10,847
		<hr/>	<hr/>

The notes form part of these financial statements

Aquaculture Without Frontiers CIO

Balance Sheet

As at 31 October 2021

	Notes	31.10.21 Unrestricted fund £	31.10.20 Total funds £
CURRENT ASSETS			
Cash at bank		5,986	10,847
CREDITORS			
Amounts falling due within one year		-	-
NET CURRENT ASSETS		<u>5,986</u>	<u>10,847</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,986</u>	<u>10,847</u>
NET ASSETS		<u>5,986</u>	<u>10,847</u>
FUNDS			
Unrestricted funds	3	<u>5,986</u>	<u>10,847</u>
TOTAL FUNDS		<u>5,986</u>	<u>10,847</u>

The financial statements were approved by the Board of Trustees on 29th July 22 and were signed on its behalf by:


.....
R Gilbert – (Chair)

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2021 nor for the year ended 31 October 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2021 nor for the year ended 31 October 2020

3. MOVEMENT IN FUNDS

	At 1.11.20 £	Net movement in funds £	At 31.10.21 £
Unrestricted funds			
General fund	10,847	(4,861)	5,986
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>10,847</u>	<u>(4,861)</u>	<u>5,986</u>