

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 October 2022
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 2022

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

Roger Gilbert
Tuti Tan
Simon Birks
Sven Olaf Malmqvist
Christopher R Jackson

Office (if any)

Chair of Trustees

Appointed

24 February 2016
24 February 2016
19 February 2021
14 October 2016
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 2022 financial and reporting year, Aquaculture without frontiers CIO (AwF0) has to report once again experiencing an extremely disruptive year following on from the Covid pandemic.

The consequences of the pandemic, which started in March 2020 with the first of three-plus lockdowns in the UK, had proven far longer-lasting and disruptive than anticipated given the roll-out of vaccines and the different strategies adopted by different countries. The restrictions felt by businesses within the aquaculture sector, reached right throughout the 2021-2022 reporting period. This resulted in fewer activities undertaken by the charity with Trustees coping with Individual priorities and some with Covid associated illnesses.

In fact, fund raising through attending industry events in 2021-22, which is a standard method of encouraging activities and income for the charity, was curtailed as few if any of the range of normal industry events took place and some only relaunched in late 2022 and after the close of our 2021-22 financial year. Even in the final months of 2022, businesses have been more focused on minimising their activities, containing expenditure and limiting staff travel with the result that many were reluctant to engage with and commit to fund raising and other requests from the charity.

However, the Trustees used Zoom to meet online monthly to maintain communications and carry out limited planning and activities aimed at keeping the Charity in the best position possible in light of the restrictive circumstances.

From November 1,, 2021 through to the end of October 2022 the Charity, under the chairmanship of Roger Gilbert, supported the allocation of funds to a project in Nigeria which over the year provide three struggling small farmers in Nigeria with brood stock along with pre-purchased feed and access to farm management advice which proved valuable in raising fish for sale. The charity's Goodwill Ambassador for Nigeria, Dr Mofoluso, oversaw the project and reported back to the Charity regularly on progress being made. The three farmers faced challenges throughout the high month growing period including fish pilfering and serious flooding which lead to one farm failing. The remaining two finishing the cycle successfully and proved to be profitable in terms of the project's goals.

In fact, Dr Mofoluso is requesting further funding for the 2022-23 year and to increase the number of farms to be supported to four. The success achieved by the two farmers who completed the cycle has awakened interest in the Charity's 'micro-lending' project and the charity is keen to see this type of activity expanded.

Our thanks go to the hard work put into the project locally by Dr Mofoluso. His reports can be found on the AwF website. As a result the Charity sees the appointment of Goodwill Ambassadors as a way to set up local projects and has local accountability with accurate reports and advice coming back to Trustees.

During the year the charity appointed a new Trustee, Mr Chris Jackson who brings wide experience of livestock production in Asia and Africa. He was able to visit the charity's project in Nigeria as part of another project he was assessing for an independent organisation in the country.

The Malaysian project, that is supporting students from poorer families having the opportunity to learn about recirculation systems for fish farming is progressing. Reports are received by the Charity on the student development programme from time to time and those reports can be views on the Charity's website.

During the year the Charity was able to connect with the Mexican AwF and the Australian AwF organisations and understate the task of developing working relationships that support each of the independent organisations via meetings being held at events where the three organisations have the opportunity to meet and discuss progress.

Following the Trustees consideration of a clean-water project in Bangladesh mid-2021 which proved to be beyond the ability of Trustees to raise the funds necessary (US\$8000) the industry supporter of the Charity in Bangladesh is keen to become a Goodwill Ambassador to assist fish farmers based on the Charity's experiences in Nigeria. This assessment was underway at the end of the financial year 2021-22 with a decision expected in early 2023

During the year the AwF website was renewed and updated - see ^[11]_{SEP} <https://www.aquaculturewithoutfrontiers.org.uk>

Financial Review

The Charity has received a total of £548 in donations in the year. There have been no payments except bank charges. 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

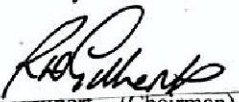
The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

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 14 August 2023 and signed on its behalf by:


Roger Gnoert - (Chairman)

Date: 4 August 2023

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

I report on the accounts for the year ended 31 October 2022, 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: 19 July 2023.

The notes form part of these financial statements

Aquaculture Without Frontiers CIO

Statement of Financial Activities
for the Year Ended 31 October 2022

	Notes	31.10.22 Unrestricted fund £	31.10.201 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		548	110
		<hr/>	<hr/>
Total incoming resources		548	110
RESOURCES EXPENDED			
Charitable activities			
Charitable Giving		-	4,911
Charitable activities			
Governance costs		55	60
		<hr/>	<hr/>
Total resources expended		493	4,861
		<hr/>	<hr/>
NET INCOMING/(OUTGOING) RESOURCES			
		493	(4,861)
		<hr/>	<hr/>
Net movement in funds		493	(4,861)
RECONCILIATION OF FUNDS			
Total funds brought forward		5,986	10,847
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		6,479	5,986
		<hr/>	<hr/>

Aquaculture Without Frontiers CIO

Balance Sheet

As at 31 October 2022

	Notes	31.10.22 Unrestricted fund £	31.10.21 Total funds £
CURRENT ASSETS			
Cash at bank		6,479	5,986
CREDITORS			
Amounts falling due within one year		-	-
NET CURRENT ASSETS		<u>6,479</u>	<u>5,986</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,479</u>	<u>5,986</u>
NET ASSETS		<u>6,479</u>	<u>5,986</u>
FUNDS			
Unrestricted funds	3	<u>6,479</u>	<u>5,986</u>
TOTAL FUNDS		<u>6,479</u>	<u>5,986</u>

The financial statements were approved by the Board of Trustees on 4th August 2023 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 2022 nor for the year ended 31 October 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2022 nor for the year ended 31 October 2021

3. MOVEMENT IN FUNDS

	At 1.11.21 £	Net movement in funds £	At 31.10.22 £
Unrestricted funds			
General fund	5,986	493	6,479
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>5,986</u>	<u>493</u>	<u>5,986</u>