

REGISTERED CHARITY NUMBER: **1165727**

Report of the Trustees
& Unaudited Financial Statements for the Year Ended 31st October 2024
for Aquaculture without Frontiers CIO

Roger Gilbert
7 St George's Tce

St James Square
Cheltenham
Gloucestershire
GL50 3PT

Aquaculture without Frontiers CIO
Contents of the Financial Statements for the
Year Ended 31 October 2024

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Aquaculture without Frontiers CIO

Report of the Trustees for the
Year Ended 31 October 2024

The trustees present their report with the Financial Statements of the Charity for the year ended 31st October 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2004.
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

Chair of Trustees

Appointed

24 February 2016
24 February 2016
24 February 2021
14 December 2016
27 January 2021

Independent examiner

Simon Birks, Olde Oaks, Pound Lane, Rock, Kidderminster, DY14 9 RD

Summary of the Main Achievements of the Charity – 2023-24

Activities surrounding charitable works and the making of donations have once again slowed and while the intention of AwF was not only to hold regular bi-monthly meetings, which had been adopted by Trustees in 2022 (to replace monthly meetings which was the case leading up to 2020), it was again clear that even this schedule was unobtainable as little movement was taking place around events and companies responding positively to the goals and objectives being outlined by the Trustees work. Many companies most likely to provide donations have had to re-focus their efforts elsewhere as international business comes under increasing pressure.

The Online Milling School's aquatic feed production courses, which were a highlight during the covid era, were discontinued due to a lack of interest and therefore the support we were able to give to deserving individuals dissipated. The Online Milling School had been a major success during Covid and with many people working from home and happy to participate in a 12-week course, which was later moved to a six-week course (due to falling interest) and then cancelled for

the 2023-24 year.

Elsewhere in 2023-24 the Charity was able to set up another year of its Nigerian Project but had to be delayed for a season due to a change in the supply of quality feeds that the Charity had previously arranged for farmers. This project and other depends on feed being available to farmers when it is needed and without this guarantee starting a cycle is unadvisable. The company in question had to restructure its African operations. However, our Country Ambassador Dr Mofoluso Dada is still working with the Charity and had regular contact with Trustees. He is in the process of re-arranging feed supplies for a cycle of fish farming in the 2024-25 period.

Dr Mofoluso once again applied for further funding for the 2024-25 year with an aim of increasing the number of farms to be supported from two to four, or more. He is also looking at the possibility of further processing of the fish produced to allow farmers to increase their returns and not have to compete on the fresh fish market alone. Our thanks go to him for the hard work he is putting into this project locally. His reports can be found on the AwF CIO website.

The Charity believes the appointment of Goodwill Ambassadors, to carry out the oversight of local micro-lending activities, is the way forward and two more Goodwill Ambassadors are under consideration.

As indicated in our last annual report (2022-23) we had been approached by a Zambia national who wants help establish a two-pond fish farm whereby locals can be taught to grow fish for their personal consumption. The motivation from the individual concerned is to lessen the pressure on 'bush meats' (the killing of wild animals for food) and the pressure on young men to go river fishing where it's not uncommon for these fishermen not to return; being taken by crocodiles or attacked by other wild animals habituating the riverbanks, etc. This project is underway with the Charity providing advice but not financial support at this point. The ponds have been constructed and are ready for their first fingerings of Catfish. We will be reporting in more detail on this project in our 2024-25 report.

We are also looking to Egypt where aquaculture has been a flourishing industry across the country, but which has recently been hit hard by increases in the international prices for feed raw materials.

However, Egypt has a quality fish feed manufacturer who is working with the AwF to foster the establishment of young and motivated people as fish farmers. We are also looking to appoint a Goodwill Ambassador in Egypt to support this effort.

Everything the AwF does depends on raising funds. The Trustees have developed a promotional brochure to encourage those within the developed fish farming sectors to support poorer or challenged farmers in developing countries. That promotion started in 2024 by pointing out just how little it costs a farmer to feed his fish for one week.

What usually happens is a local farmer will start off well with fingerlings and feed but run out of cash a month or so before harvest, our 'micro- lending' program is to help farmers avoid that 'feed pinch' with correctly formulated rations throughout the cycle and thereby reduce mortality and ensure quality fish are sold from the farm. From the price received for his fish the farmer is able to pay back the loan. The Charity does not lend the farmer monies but pays for the supply of fingerlings and the feed for a rotation.

The Charity continues to raise funds from conferences the International Aquafeed magazine holds in conjunction with event organisers in Asia and the Middle East. This activity helps ensure some funding is coming into the organisation and Trustees are pleased to report that funds, by the end of the financial year, are almost at a level to support another round of Nigerian fish farmers in 2024-25, who are proposing to not only grow fish to suitable market weight but to also further process the fish to gain higher returns.

The AwF was involved in a conference in Latin America just before the end of the financial year at which the work of the Charity was brought to the attention of the Brazilian fish feed community. Once again, some funds were collected as a percentage of the registration and sponsorship fees from the conference, but more importantly the UK's AwF work was promoted in a new region.

The Trustees received several approaches for participation in a variety of initiatives, both directly and via other AwF Charities throughout the world. These were declined, predominantly on the grounds that they did not meet the objects of the AwF CIO Charity, but the Trustees remain receptive to approaches in relation to appropriate initiatives.

FINANCIAL REVIEW

- The Charity has received a total of £2,254.33 in donations in the year
- There have been no payments except bank charges
- All funds received have been banked

Trustees' Responsibilities in Relation to 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 28 August 2025 and signed on its behalf by

Roger Gilbert
(Chairman of Trustees)
Date: 28 August 2025

Examiner's Report to the Trustees of

Aquaculture without Frontiers CIO

I report on the accounts for the year ended 31 October 2024, which are set out on pages four to six.

Responsibilities and basis of the 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 the 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,

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.

Christopher Jackson
UKTAG and BPA, 40B High Street, Trumpington, Cambridge CB2 9LS
Date: 28 August 2025

Aquaculture without Frontiers CIOStatement of Financial Activities for the
Year Ended 31 October 2024

	NOTES	31.10.24 Unrestricted funds £	31.10.23 Total funds £	
INCOMING RESOURCES				
Incoming resources from generated funds				
Voluntary income		2254.33	1150.12	

Total incoming resources		2254.33	1150.12	
RESOURCES EXPENDED				
Charitable Activities		0.00	573.12	-
Charitable Giving		0.00	577.00	
Charitable Activities		0.00	0.00	
Governance Costs		60.00	60.00	
		_____	_____	
Total resources expended		60.00	1,090.12	
		_____	_____	
NET INCOMING / (OUTGOING) RESOURCES				
		2,194.33	493	
Net movement in funds		2,194.33	1150.12	
RECONCILIATION OF FUNDS				
Total funds brought forward		9,270.45	7076.12	
TOTAL FUNDS CARRIED FORWARD				
		9,270.45	7076.12	
		_____	_____	
		_____	_____	

Continued ...

Aquaculture without Frontiers CIO

Statement of Financial Activities for the Year
Ended 31 October 2024

	31.10.24	31.10.23
	Unrestricted	Total funds
	Funds	
NOTES	£	£
CURRENT ASSETS		
Cash at bank	9,270	7,076
CREDITORS		
Amounts falling due within one year	-	-
NET CURRENT ASSETS	9,270	7,076
TOTAL ASSETS LESS CURRENT LIABILITIES	9,270	7,076
NET ASSETS	9,270	7,076
FUNDS		
Unrestricted funds	9,270	7,076
TOTAL FUNDS	9,270	7,076

The financial statements were approved by the Board of Trustees on 28th August 2025 and were signed on its behalf by:

R Gilbert
(Chairman of Trustees)

