

# GHOST FISHING UK

England & Wales · Charity number 1174396

## Details

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**Status** Registered

**Legal form** Other

**Registered** 2017-08-25

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Silverwell Farm  
Lestraynes Lane  
Penryn  
TR10 9EL

**Phone** 07958263998

**Email** [uk@ghostfishing.co.uk](mailto:uk@ghostfishing.co.uk)

**Website** <http://www.ghostfishing.co.uk>

## Activities

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**Objects:** THE CHARITYS OBJECTS (THE OBJECTS) AREFOR THE BENEFIT OF THE PUBLIC TO RELIEVE THE SUFFERING OF MARINE WILDLIFE TRAPPED IN AND AROUND MARINE LITTER TO INCLUDE BUT NOT LIMITED TO ABANDONED, LOST AND DISCARDED FISHING GEAR (ALDFG) OF THE SEAS, RIVERS AND LAKES OF THE UK.TO IDENTIFY, SURVEY AND CATALOGUE, THEN REMOVE MARINE LITTER AND ALDFG.TO INCLUDE BUT NOT LIMITED TO NETS, LINES, CREELS, LOBSTER POTS AND TRAWLS FROM SHIPWRECKS, REEFS AND OTHER SCUBA DIVING SITES AROUND THE UK.BY INSTRUCTING AND UTILISING SPECIALLY TRAINED VOLUNTEER SCUBA DIVERS TO RETRIEVE THIS LITTER AND ALDFG. RECYCLE, RE-USE OR RESPONSIBLY DISPOSE OF, AND BY RAISING THE AWARENESS OF THE GENERAL PUBLIC OF THE HAZARDS ASSOCIATED WITH MARINE LITTER AND ALDFG.THIS REMOVES A DIRECT THREAT TO MARINE WILDLIFE AND SCUBA DIVERS, ALONG WITH THE ADDITIONAL BENEFIT OF IMPROVED MARINE LIFE WELFARE AND REDUCED UNNECESSARILY WASTEFUL COMPETITION TO THE LOCAL FISHING INDUSTRY. DUE CONSIDERATION IS GIVEN TO PROTECTING THE HISTORICAL SHIPWRECKS OF THE UK.FOR THE PURPOSE OF THIS CLAUSE "ALDFG" MEANS NO LONGER RETRIEVABLE BY THE OWNER OR OPERATOR USING STANDARD OPERATING PRACTICES.

**Activities:** TO IDENTIFY, SURVEY AND CATALOGUE, THEN REMOVE MARINE LITTER AND ALDFG.TO INCLUDE BUT NOT LIMITED TO NETS, LINES, CREELS, LOBSTER POTS AND TRAWLS FROM SHIPWRECKS, REEFS AND OTHER SCUBA DIVING SITES AROUND THE UK.BY INSTRUCTING AND UTILISING SPECIALLY TRAINED VOLUNTEER SCUBA DIVERS TO RETRIEVE THIS LITTER AND

ALDFG. RECYCLE, RE-USE OR RESPONSIBLY DISPOSE OF.AND BY RAISING PUBLIC AWARENESS.

## Classification

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- **How:** Other Charitable Activities
- **What:** Animals, Environment/conservation/heritage
- **Who:** The General Public/mankind

## Geography

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- Northern Ireland
- Scotland
- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-09-30	£73,735	£53,635	-	-
2023-09-30	£62,977	£57,317	-	-
2022-09-30	£50,751	£25,951	-	-
2021-09-30	£46,903	£36,405	-	-
2020-03-31	£43,745	£38,950	-	-

## Trustees

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Name	Role	Appointed
Dr RICHARD WALKER	Chair	2017-07-26
Alfred Nunn		2017-07-26
Jason Bramwell		2026-03-01
Jonna Meyhoff Fry		2026-03-01

**GHOST FISHING UK**

England & Wales - Charity number 1174396

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# Accounts

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Charity registration number: 1174396

# ***Ghost Fishing UK***

An unincorporated charity

Annual Report and Unaudited but Independently Examined Accounts  
for the year ended 30 September 2024

Cornwall Community Accountancy Service  
The Elms,  
61 Green Lane  
Redruth  
Cornwall  
TR15 1LS

*Ghost Fishing UK*  
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# **Ghost Fishing UK**

## **Reference and Administrative Details**

<b>Charity name</b>	Ghost Fishing UK
<b>Charity registration number</b>	1174396
<b>Registered office</b>	Silverwell Farm, Lestraynes Lane Penryn Cornwall TR10 9EL
<b>Trustees</b>	Alfred Nunn Richard Walker Christine Grosart (Resigned 12 December 23)
<b>Bankers</b>	HSBC Bank Ltd Frome Branch 24 Market Place Frome Somerset BA11 1AJ
<b>Independent Examiner</b>	Debbie Risborough (FCCA) Cornwall Community Accountancy Service The Elms 61 Green Lane Redruth TR15 1LS

# Ghost Fishing UK Trustees' Report

The trustees present their report and the financial statements for the year ended 30 September 2024

## Objectives and activities

To identify, survey and catalogue, then remove marine litter and abandoned, lost and discarded fishing gear (ALDFG). To include but not limited to nets, lines, creels, lobster pots and trawls from shipwrecks, reefs and other scuba diving sites around the UK, including England, Wales, Scotland and Northern Ireland

## Objectives for the year

GF-UK is the biggest and most active project in the UK dealing with the problem of ALDFG. We had scheduled projects for 2023-24 and expected some ad-hoc projects as well. Our training activities are due to continue, further strengthening the team, and widening our reach.

## Principal activity

To identify, survey and catalogue, then remove marine litter and abandoned, lost and discarded fishing gear (ALDFG). To include but not limited to nets, lines, creels, lobster pots and trawls from shipwrecks, reefs and other scuba diving sites around the UK. By instructing and utilising specially trained volunteer scuba divers to retrieve this litter and ALDFG. Recycle, re-use or responsibly dispose of and by raising public awareness.

## Achievements and performance

It is with great pride and gratitude that I present the Chairman's Report for Ghost Fishing UK for the year ending [date]. This year has been both challenging and inspiring, as we continued our mission to remove lost fishing gear from the seas around the UK's coast, and to identify and nurture recycling pathways for the recovered equipment.

Throughout the year, our dedicated team of volunteers have worked tirelessly to deliver on our conservation goals. We've expanded our team by training new diving volunteers across the country. We've conducted a significant number of survey and recovery projects. Our funding efforts are successful, and we consistently meet our financial targets.

A major highlight was the Shetland project. Working in a remote area has posed significant logistical challenges but with excellent planning and teamwork we completed a week-long effort recovering lost shellfish traps, nets and ropes from multiple sites.

# Ghost Fishing UK Trustees' Report

We conducted 23 survey events and 34 recovery events. Each of these events had 6-10 volunteer divers involved. These dives were to a maximum depth of 30m with an average duration of 40 minutes. Approximately 2000kg of lost fishing gear was recovered from the seas. We gave 2 public presentations and delivered 5 training events for new team members. These achievements would not have been possible without the huge support of our volunteers, the committee and in particular trustee Alfred Nunn. We are getting fewer requests to present our work publicly, but engagement with our social media and newsletter and blog output is extremely good.

## **Governance and Leadership**

We have been actively searching for new members of the trustee board. I'm delighted to say that we've identified a team which is diverse, experienced and motivated to support Ghost Fishing UK in the coming years. We have engaged with Debevoise & Plimpton LLP on a pro-bono basis to assist us in creating a new structure for the trustees involving a memorandum of understanding, updates to the articles of association, and a longer term look at the overall organisational structure of Ghost Fishing UK. This is an exciting "work in progress" and I look forward to its progress.

## **Financial review**

The charity's income for 2023-24 amounted to £73,735 (2022-23 £62,977) from various sources and its expenditure was £53,635 (2021-22 £57,397) giving a surplus of £20,100 (2022-23 £5,580). Total assets amount to £70,685 (2022-23 £50,685).

## **Structure, governance and management**

On 25th August, 2017, Ghost Fishing UK (GF-UK) was awarded UK charity status. This allows us to apply for a wider range of funding, and also provides a legal structure under which we can operate.

## **Governing document**

GF-UK is governed by a constitution that was last reviewed on 18th August 2017. The charity's Mission Statement is available on our website and was last updated in 2018.

## **Recruitment and induction of trustees**

Trustees are recruited from amongst its volunteers Training is a mix of mentoring, advice from the Charity Commission website and support from Cornwall Community Accountancy Service.

## **Organisation**

The charity should have three trustees who are also the Chair, Secretary and Operations Officer respectively. There is also a team of "core" members who make up the committee. These members are qualified scuba divers who have been invited to free training courses. There are a number of unpaid officers including a Sales Officer membership secretary and training officer.

## **Risk management**

The trustees regularly review the risks to the Charity from both external factors and its operations. The trustees consider that they have taken appropriate steps to reduce such risks.

# Ghost Fishing UK Trustees' Report

Risk assessments are made for each individual dive.

Like many charities, we faced ongoing financial and logistical pressures, particularly due to the after effects of COVID, and the increases in the cost of living. We have adapted quickly, working hard to rebuild our team and the efforts of this work are now evident.

## Trustee Responsibilities

The Trustees are responsible for keeping proper accounting records that 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 2011, the Companies Act 2006 and the applicable Statement of Recommended Practice. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

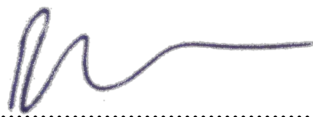
In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken as trustees to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

## Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 29th July 2025 and signed on its behalf by:



.....  
Richard Walker  
Trustee

# Ghost Fishing UK

## Independent Examiner's Report

I report on the accounts of the company for the year ended 30 September 2024 which are set out on pages 6 to 15.

### Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). The trustees consider that an audit is not required for this year under section 144(2) of the 2011 Act and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act;
- and state whether particular matters have come to my attention.


### Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 you as 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 examiner's 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:
  - o to keep accounting records in accordance with section 386 of the Companies Act 2006 and section 130 of the 2011 Act; and
  - o to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met;
- 2) or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....  
Debbie Risborough, Chartered Certified Accountant  
Cornwall Community Accountancy Service  
The Elms, 61 Green Lane,  
Redruth, Cornwall TR15 1LS

30 July 25

.....  
Date:

# Ghost Fishing UK

## Statement of Financial Activities

for the year ended 30 September 2024

	Note	Unrestricted funds 2024 £	Restricted income funds 2024 £	Total funds 2024 £	Prior year funds 2023 £
<b>Income and endowments from:</b>					
Donations and legacies	4	39,824	-	39,824	50,282
Charitable activities	5	28,832	5,000	33,832	12,655
Investments	6	79	-	79	40
<b>Total</b>		68,735	5,000	73,735	62,977
<b>Expenditure on:</b>					
Charitable activities	7	49,635	4,000	53,635	57,397
<b>Total</b>		49,635	4,000	53,635	57,397
<b>Net income/(expenditure) before investment gains/(losses)</b>		19,100	1,000	20,100	5,580
Net gains/(losses) on investments		-	-	-	-
<b>Net income/(expenditure)</b>		19,100	1,000	20,100	5,580
Other gains/(losses)		-	-	-	-
<b>Net movement in funds</b>		19,100	1,000	20,100	5,580
<b>Reconciliation of funds:</b>					
Total funds brought forward		50,585	-	50,585	45,005
<b>Total funds carried forward</b>		69,685	1,000	70,685	50,585

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities

**Ghost Fishing UK**  
**Balance Sheet**  
**As at 30 September 2024**

		2024		2023	
	Note	£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	10		1,350		2,160
			<u>1,350</u>		<u>2,160</u>
<b>Current Assets</b>					
Debtors	11	-		-	
Cash at bank and in hand		70,610		49,695	
		<u>70,610</u>		<u>49,695</u>	
<b>Creditors: Amounts falling due within one year</b>	11	(1,275)		(1,270)	
		<u>(1,275)</u>		<u>(1,270)</u>	
<b>Net current assets</b>			<u>69,335</u>		<u>48,425</u>
<b>Total assets less current liabilities</b>			70,685		50,585
<b>Net assets</b>			<u><u>70,685</u></u>		<u><u>50,585</u></u>
<b>The funds of the charity:</b>					
<b>Restricted funds</b>	12		1,000		-
<b>Unrestricted funds</b>					
Unrestricted income funds	12	69,685		50,585	
<b>Total unrestricted funds</b>		<u>69,685</u>		<u>50,585</u>	
<b>Total charity funds</b>			<u><u>70,685</u></u>		<u><u>50,585</u></u>

Approved by the Board on 29th July 2025 and signed on its behalf by:

Richard Walker  
Trustee

# Ghost Fishing UK

## Notes to the Accounts

### 1 Accounting policies

#### 1.1 Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with:

- Accounting and Reporting by Charities Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard, applicable in the UK and Republic of Ireland (FRS102) second edition - October 2019 (effective 1 January 2019);
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- the Companies Act 2006 and
- the Charities Act 2011.

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The charity constitutes a public benefit entity as defined by FRS102

#### 1.2 Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

#### 1.3 Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are amounts that are allocated for specific purposes by the charity itself.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Revaluation funds are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market value.

#### 1.4 Income

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS102 SORP or FRS102.

Items of income are recognised and included in the accounts when all of the following criteria are met:

- the charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Donations and legacies are voluntary income received by way of donations and gifts. It is included within the accounts when receivable and only when the charity has unconditional entitlement to the income.

# **Ghost Fishing UK**

## **Notes to the Accounts**

Tax reclaims on donations and gifts are included in the accounts at the same time as the gift/donation to which it relates

Donated goods and services are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

The value of services provided by volunteers is not included within the accounts.

### **1.5 Resources expended**

Liabilities are recognised where there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and includes the attributable value added tax which cannot be recovered.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are the those costs required to support the charity in carrying out its activities and meeting its objects.

Governance costs include costs associated with meeting the constitutional and statutory requirements of the Charity, including the preparation and examination of the statutory accounts, the costs of trustee meetings and other costs linked to the strategic management of the Charity including the cost of any legal advice to trustees on governance or constitutional matters.

### **1.6 Tangible fixed assets and depreciation**

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, which is reviewed annually. The rates used are as follows:-

Plant and machinery -25% straight line

### **1.7 Taxation**

The charity is exempt from corporation tax on its charitable activities.

### **1.8 Stocks**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

# **Ghost Fishing UK**

## **Notes to the Accounts**

### **1.9 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### **1.10 Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### **1.11 Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### **1.12 Leases**

Rentals under operating leases are charged to the statement of financial activities on a straight-line basis over the lease term.

### **1.13 Statement of cash flows**

The charity is exempt from preparing a statement of cash flows on the grounds that it is a small charity

## **2 Company Status**

The charity is an unincorporated charity and has no share capital.

The charity is registered in England.

The members of the charity are the trustees named on page 1.

# Ghost Fishing UK

## Notes to the Accounts

### 3 Statement of Financial Activities - prior year

	<b>Unrestricted funds 2023 £</b>	<b>Restricted income funds 2023 £</b>	<b>Total funds 2023 £</b>
<b>Income</b>			
<b>Income and endowments from:</b>			
Donations and legacies	50,282	-	50,282
Charitable activities	12,655	-	12,655
Investments	40	-	40
<b>Total</b>	62,977	-	62,977
<b>Expenditure</b>			
<b>Expenditure on:</b>			
Charitable activities	57,397	-	57,397
<b>Total</b>	57,397	-	57,397
<b>Net income/(expenditure) before investment gains/(losses)</b>	5,580	-	5,580
<b>Net income/(expenditure)</b>	5,580	-	5,580
Other gains/(losses)	-	-	-
<b>Net movement in funds</b>	5,580	-	5,580
<b>Reconciliation of funds:</b>			
Total funds brought forward	45,005	-	45,005
<b>Total funds carried forward</b>	50,585	-	50,585

# Ghost Fishing UK

## Notes to the Accounts

### 4 Donations and Legacies

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
			2024	2023
	£	£	£	£
Legacies and bequests	22,566	-	22,566	-
Appeals and donations	15,248	-	15,248	49,174
Gift Aid tax reclaimed	2,010	-	2,010	1,108
	<u>39,824</u>	<u>-</u>	<u>39,824</u>	<u>50,282</u>

### 5 Incoming resources from charitable activities

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
			2024	2023
	£	£	£	£
<b><i>Grant Income:</i></b>				
Simon Gibson Charitable Trust	3,925	-	3,925	1,075
Colchester Zoo	-	5,000	5,000	-
<b><i>Primary Purpose Trading:</i></b>				
Diver Contributions	-	-	-	175
Merchandise Sales	9,605	-	9,605	7,273
Fundraising & Events	12,752	-	12,752	4,132
Other Income	2,550	-	2,550	-
	<u>28,832</u>	<u>5,000</u>	<u>33,832</u>	<u>12,655</u>

### 6 Investment income

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
			2024	2023
	£	£	£	£
Interest on cash deposits	79	-	79	40
	<u>79</u>	<u>-</u>	<u>79</u>	<u>40</u>

# Ghost Fishing UK

## Notes to the Accounts

### 7 Expenditure on charitable activities

	Unrestricted	Restricted	Total	Prior year
	£	£	2024 £	2023 £
<b>Direct costs</b>				
Boat Charter	30,096	3,750	33,846	32,151
Materials	1,944	-	1,944	1,467
Merchandise Purchases	1,743	-	1,743	5,130
Shipping Containers	-	-	-	-
Shipping Haulage	-	-	-	-
Fundraising & Events	811	-	811	1,735
	<u>34,594</u>	<u>3,750</u>	<u>38,344</u>	<u>40,483</u>
<b>Support costs</b>				
Building Repairs and maintenance	-	-	-	4
Equipment repairs and renewals	685	-	685	784
Telephone and fax	1,124	-	1,124	1,037
Printing, postage and stationery	237	-	237	455
Marketing & Advertising	6,840	250	7,090	7,390
Subscriptions	635	-	635	104
Charitable donations	-	-	-	250
Sundry expenses	-	-	-	124
Travel and subsistence	3,122	-	3,122	4,900
Legal and professional fees	-	-	-	252
Bank charges	114	-	114	139
Depreciation	810	-	810	360
Total Support Costs	<u>13,567</u>	<u>250</u>	<u>13,817</u>	<u>15,799</u>
<b>Governance Costs</b>				
Accountancy fees	799	-	799	440
The audit or independent examination of the charity's accounts	675	-	675	675
Total Governance Costs	<u>1,474</u>	<u>-</u>	<u>1,474</u>	<u>1,115</u>
<b>Total Charitable Expenditure</b>	<u><u>49,635</u></u>	<u><u>4,000</u></u>	<u><u>53,635</u></u>	<u><u>57,397</u></u>

# Ghost Fishing UK

## Notes to the Accounts

### 8 Net income/ expenditure

Net income/expenditure is stated after charging:

	2024	2023
	£	£
Auditors' / Examiners' remuneration	675	675
Depreciation of tangible fixed assets	810	360
	675	675
	810	360

### 9 Trustees' remuneration and expenses

Trustees received no remuneration or benefits in kind during the current or previous year.

Expenses incurred in respect of attendance at board meetings for the current and prior year totalled £nil.

### 10 Tangible fixed assets

	<b>Plant and machinery including motor vehicles</b>	<b>Total</b>
	£	£
<b>Cost</b>		
As at 1 October 2023	3,240	3,240
Additions	-	-
Disposals	-	-
As at 30 September 2024	3,240	3,240
<b>Depreciation</b>		
As at 1 October 2023	(1,080)	(1,080)
Charge for the year	(810)	(810)
Disposals	-	-
As at 30 September 2024	(1,890)	(1,890)
<b>Net Book Value</b>		
As at 30 September 2024	1,350	1,350
As at 30 September 2023	2,160	2,160

# Ghost Fishing UK

## Notes to the Accounts

### 11 Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	675	1,270
Other creditors	600	-
	1,275	1,270

### 12 Analysis of funds

	As at 1 October 2023 £	Incoming Resources £	Resources Expended £	Transfers £	As at 30 September 2024 £
<b>Restricted Funds</b>					
Colchester Zoo Grant	-	5,000	(4,000)	-	1,000
	-	5,000	(4,000)	-	1,000
<b>General Funds</b>					
Unrestricted funds	50,585	68,735	(49,635)	-	69,685
Total funds	50,585	73,735	(53,635)	-	70,685

### 13 Net assets by fund

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
Tangible assets	1,350	-	1,350	2,160
Current assets	69,610	1,000	70,610	49,695
Creditors: Amounts falling due within one year	(1,275)	-	(1,275)	(1,270)
Net Assets	69,685	1,000	70,685	50,585

**GHOST FISHING UK**

England & Wales - Charity number 1174396

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# Accounts

---

Charity registration number: 1174396

# ***Ghost Fishing UK***

An unincorporated charity

Annual Report and Unaudited but Independently Examined Accounts  
for the year ended 30 September 2023

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## **Reference and Administrative Details**

<b>Charity name</b>	Ghost Fishing UK
<b>Charity registration number</b>	1174396
<b>Registered office</b>	Silverwell Farm, Lestraynes Lane Penryn Cornwall TR10 9EL
<b>Trustees</b>	Alfred Nunn Richard Walker Christine Grosart (Resigned)
<b>Bankers</b>	HSBC Bank Ltd Frome Branch 24 Market Place Frome Somerset BA11 1AJ
<b>Independent Examiner</b>	Debbie Risborough (FCCA) Cornwall Community Accountancy Service The Elms 61 Green Lane Redruth TR15 1LS

# Ghost Fishing UK Trustees' Report

The trustees present their report and the financial statements for the year ended 30 September 2023

## Objectives and activities

To identify, survey and catalogue, then remove marine litter and abandoned, lost and discarded fishing gear (ALDFG). To include but not limited to nets, lines, creels, lobster pots and trawls from shipwrecks, reefs and other scuba diving sites around the UK, including England, Wales, Scotland and Northern Ireland

## Objectives for the year

GF-UK is the biggest and most active project in the UK dealing with the problem of ALDFG. We had scheduled projects for 2022-23 and expected some ad-hoc projects as well. Our training activities are due to continue, further strengthening the team, and widening our reach.

## Principal activity

To identify, survey and catalogue, then remove marine litter and abandoned, lost and discarded fishing gear (ALDFG). To include but not limited to nets, lines, creels, lobster pots and trawls from shipwrecks, reefs and other scuba diving sites around the UK. By instructing and utilising specially trained volunteer scuba divers to retrieve this litter and ALDFG. Recycle, re-use or responsibly dispose of and by raising public awareness.

## Achievements and performance

After a personally challenging 12-18 months, I am beginning to return to some sort of normality. I would like to take the opportunity to thank the committee, and all our volunteers for their patience and understanding during these difficult times. I would also like to thank Fred, who has been so supportive of me personally, and has worked tirelessly for the charity.

In 2023 we conducted a series of interviews with volunteers. The aim was to find out why we had a lack of engagement on the project boats. We also wanted to just give an opportunity to all volunteers to voice any concerns they had about the way we worked. As far as the low engagement goes, the reasons were multiple, and not unexpected. The aftermath of COVID has meant that many divers have simply not re-engaged with diving, and as a result didn't feel ready to participate in projects. Some were struggling with finances due to rising interest rates, and others were feeling time pressures from family and work.

Overall, the team remain supportive of the work we do, and the way that we do things. We've implemented some changes to how we communicate projects. Some like 12 months warning, some prefer 3 months, and others are better with short notice. There's no one way that will suit all, so we're trying to do long, middle and short-range promotion of projects to increase engagement. The Northern team is still depleted, and work continues to expand our e@orts in the North of England. A small team now exist on Orkney, and we are hoping that with some support they will go on to maintain and expand the work that Ghost Fishing UK achieved in the early stages of its existence.

# **Ghost Fishing UK Trustees' Report**

To ease the financial side of things, we have been considering increase the support (accommodation, for example) over and above the support we provide now, and we'll continue to monitor this in the coming months,

The resignation of Christine as Secretary and Trustee of Ghost Fishing UK will undoubtedly leave a void in the functioning of the charity. Christine's efforts have helped to shape the charity, and it would certainly not be as successful today without her work. I would like to take this opportunity to thank Christine for her work and wish her success in her future ventures, and I'm sure she will bring her enthusiasm and passion to any endeavour she chooses to engage with.

In response to the situation, work has begun to examine the role of the trustees and to identify new trustees who will bring value to the charity. We are not looking for "diving" trustees but are hoping to attract individuals with a wider perspective. This will give more strength to any trustee decisions as there will be a more diverse experience base to draw from, and a difference of opinion will be more obvious in any voting scenarios. We will also begin work to revise the constitution to make it clearer how trustees are appointed and to clearly define their responsibilities. Early responses from three candidates looks promising and we hope to have a full trustee board by the end of July 2024.

Charlotte Bolton resigned from the Board of Advisors due to increasing pressures on her time. The role of this BoA will now be revised, due to the changing nature of the trustees.

I'm excited for the future of Ghost Fishing UK. It has been a difficult period since COVID for many reasons, but I have a genuine feeling that there is a strong energy within the committee, and the interest in joining our volunteer force seems to be increasing.

## **Financial review**

The charity's income for 2022-23 amounted to £62,977 (2021-22 £50,751) from various sources and its expenditure was £57,317 (2021-22 £25,951) giving a surplus of £5,660 (2021-22 £24,800). Total assets amount to £50,665 (2021-22 £45,005)

## **Structure, governance and management**

On 25th August, 2017, Ghost Fishing UK (GF-UK) was awarded UK charity status. This allows us to apply for a wider range of funding, and also provides a legal structure under which we can operate.

## **Governing document**

GF-UK is governed by a constitution that was last reviewed on 18th August 2017. The charity's Mission Statement is available on our website and was last updated in 2018.

## **Recruitment and induction of trustees**

Trustees are recruited from amongst its volunteers Training is a mix of mentoring, advice from the Charity Commission website and support from Cornwall Community Accountancy Service.

# Ghost Fishing UK Trustees' Report

## Organisation

The charity should have three trustees who are also the Chair, Secretary and Operations Officer respectively. There is also a team of “core” members who make up the committee. These members are qualified scuba divers who have been invited to free training courses. There are a number of unpaid officers including a Sales Officer membership secretary and training officer.

## Risk management

The trustees regularly review the risks to the Charity from both external factors and its operations. The trustees consider that they have taken appropriate steps to reduce such risks. Risk assessments are made for each individual dive.

## Trustee Responsibilities

The Trustees are responsible for keeping proper accounting records that 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 2011, the Companies Act 2006 and the applicable Statement of Recommended Practice. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company’s independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken as trustees to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

## Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 27th July 2024 and signed on its behalf by:



.....  
Richard Walker  
Trustee

# **Ghost Fishing UK**

## **Independent Examiner's Report**

I report on the accounts of the company for the year ended 30 September 2023 which are set out on pages 6 to 15.

### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). The trustees consider that an audit is not required for this year under section 144(2) of the 2011 Act and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act;
- and state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 you as 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 examiner's 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:
  - o to keep accounting records in accordance with section 386 of the Companies Act 2006 and section 130 of the 2011 Act; and
  - o to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met;
- 2) or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....  
Debbie Risborough, Chartered Certified Accountant  
Cornwall Community Accountancy Service  
The Elms, 61 Green Lane,  
Redruth, Cornwall TR15 1LS

.....  
Date:

# Ghost Fishing UK

## Statement of Financial Activities

for the year ended 30 September 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Prior year funds 2022 £
<b>Income and endowments from:</b>				
Donations and legacies	4	50,282	50,282	23,836
Charitable activities	5	12,655	12,655	26,913
Investments	6	40	40	2
<b>Total</b>		62,977	62,977	50,751
<b>Expenditure on:</b>				
Charitable activities	7	57,397	57,397	25,951
<b>Total</b>		57,397	57,397	25,951
<b>Net income/(expenditure) before investment gains/(losses)</b>		5,580	5,580	24,800
Net gains/(losses) on investments		-	-	-
<b>Net income/(expenditure)</b>		5,580	5,580	24,800
Other gains/(losses)		-	-	-
<b>Net movement in funds</b>		5,580	5,580	24,800
<b>Reconciliation of funds:</b>				
Total funds brought forward		45,005	45,005	20,205
<b>Total funds carried forward</b>		50,585	50,585	45,005

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities

**Ghost Fishing UK**  
**Balance Sheet**  
**As at 30 September 2023**

	Note	2023		2022	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	10		2,160		720
			<u>2,160</u>		<u>720</u>
<b>Current Assets</b>					
Debtors	11	-		3,000	
Cash at bank and in hand		49,695		43,079	
		<u>49,695</u>		<u>46,079</u>	
<b>Creditors: Amounts falling due within one year</b>	12	(1,270)		(1,794)	
		<u>(1,270)</u>		<u>(1,794)</u>	
<b>Net current assets</b>			<u>48,425</u>		<u>44,285</u>
<b>Total assets less current liabilities</b>			50,585		45,005
<b>Net assets</b>			<u><u>50,585</u></u>		<u><u>45,005</u></u>
<b>The funds of the charity:</b>					
<b>Restricted funds</b>	13		-		-
<b>Unrestricted funds</b>					
Unrestricted income funds	13	50,585		45,005	
<b>Total unrestricted funds</b>		<u>50,585</u>		<u>45,005</u>	
<b>Total charity funds</b>			<u><u>50,585</u></u>		<u><u>45,005</u></u>

Approved by the Board on 27th July 2024 and signed on its behalf by:



Richard Walker  
Trustee

# **Ghost Fishing UK**

## **Notes to the Accounts**

### **1 Accounting policies**

#### **1.1 Basis of accounting**

The accounts have been prepared under the historical cost convention and in accordance with:

- Accounting and Reporting by Charities Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard, applicable in the UK and Republic of Ireland (FRS102) second edition - October 2019 (effective 1 January 2019);
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- the Companies Act 2006 and
- the Charities Act 2011.

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The charity constitutes a public benefit entity as defined by FRS102

#### **1.2 Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

#### **1.3 Fund accounting policy**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are amounts that are allocated for specific purposes by the charity itself.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Revaluation funds are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market value.

#### **1.4 Income**

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS102 SORP or FRS102.

Items of income are recognised and included in the accounts when all of the following criteria are met:

- the charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Donations and legacies are voluntary income received by way of donations and gifts. It is included within the accounts when receivable and only when the charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts are included in the accounts at the same time as the gift/donation to which it relates

# **Ghost Fishing UK**

## **Notes to the Accounts**

Donated goods and services are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

The value of services provided by volunteers is not included within the accounts.

### **1.5 Resources expended**

Liabilities are recognised where there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and includes the attributable value added tax which cannot be recovered.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are the those costs required to support the charity in carrying out its activities and meeting its objects.

Governance costs include costs associated with meeting the constitutional and statutory requirements of the Charity, including the preparation and examination of the statutory accounts, the costs of trustee meetings and other costs linked to the strategic management of the Charity including the cost of any legal advice to trustees on governance or constitutional matters.

### **1.6 Tangible fixed assets and depreciation**

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, which is reviewed annually. The rates used are as follows:-

Plant and machinery -25% straight line

### **1.7 Taxation**

The charity is exempt from corporation tax on its charitable activities.

### **1.8 Stocks**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

### **1.9 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

# **Ghost Fishing UK**

## **Notes to the Accounts**

### **1.10 Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### **1.11 Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### **1.12 Leases**

Rentals under operating leases are charged to the statement of financial activities on a straight-line basis over the lease term.

### **1.13 Statement of cash flows**

The charity is exempt from preparing a statement of cash flows on the grounds that it is a small charity

## **2 Company Status**

The charity is an unincorporated charity and has no share capital.

The charity is registered in England.

The members of the charity are the trustees named on page 1.

# Ghost Fishing UK

## Notes to the Accounts

### 3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
<b>Income</b>		
<b>Income and endowments from:</b>		
Donations and legacies	23,836	23,836
Charitable activities	26,913	26,913
Investments	2	2
<b><i>Total</i></b>	<b>50,751</b>	<b>50,751</b>
<b>Expenditure</b>		
<b>Expenditure on:</b>		
Charitable activities	25,951	25,951
<b><i>Total</i></b>	<b>25,951</b>	<b>25,951</b>
<b>Net income/(expenditure) before investment gains/(losses)</b>	24,800	24,800
Net gains/(losses) on investments	-	-
<b>Net income/(expenditure)</b>	<b>24,800</b>	<b>24,800</b>
Other gains/(losses)	-	-
<b><i>Net movement in funds</i></b>	<b>24,800</b>	<b>24,800</b>
<b><i>Reconciliation of funds:</i></b>		
Total funds brought forward	20,205	20,205
<b><i>Total funds carried forward</i></b>	<b>45,005</b>	<b>45,005</b>

# Ghost Fishing UK

## Notes to the Accounts

### 4 Donations and Legacies

	Unrestricted funds	Total funds	Prior year funds
		2023	2022
	£	£	£
Appeals and donations	49,174	49,174	21,931
Gift Aid tax reclaimed	1,108	1,108	1,905
	50,282	50,282	23,836

### 5 Incoming resources from charitable activities

	Unrestricted funds	Total funds	Prior year funds
		2023	2022
	£	£	£
<b><i>Grant Income:</i></b>			
Simon Gibson Charitable Trust	1,075	1,075	5,000
<b><i>Primary Purpose Trading:</i></b>			
Diver Contributions	175	175	2,015
Merchandise Sales	7,273	7,273	10,083
Fundraising & Events	4,132	4,132	9,815
	12,655	12,655	26,913

### 6 Investment income

	Unrestricted funds	Total funds	Prior year funds
		2023	2022
	£	£	£
Interest on cash deposits	40	40	2
	40	40	2

# Ghost Fishing UK

## Notes to the Accounts

### 7 Expenditure on charitable activities

	Unrestricted	Total	Prior year
		2023	2022
	£	£	£
<b>Direct costs</b>			
Boat Charter	32,151	32,151	6,540
Materials	1,467	1,467	799
Merchandise Purchases	5,130	5,130	913
Shipping Containers	-	-	33
Shipping Haulage	-	-	89
Fundraising & Events	1,735	1,735	625
	<u>40,483</u>	<u>40,483</u>	<u>8,999</u>
<b>Support costs</b>			
Building Repairs and maintenance	4	4	-
Equipment repairs and renewals	784	784	-
Telephone and fax	1,037	1,037	588
Printing, postage and stationery	455	455	589
Marketing & Advertising	7,390	7,390	11,182
Subscriptions	104	104	150
Charitable donations	250	250	-
Sundry expenses	124	124	250
Travel and subsistence	4,900	4,900	413
Legal and professional fees	252	252	1,652
Bank charges	139	139	157
Depreciation	360	360	360
Total Support Costs	<u>15,799</u>	<u>15,799</u>	<u>15,341</u>
<b>Governance Costs</b>			
Accountancy fees	440	440	1,016
The audit or independent examination of the charity's accounts	675	675	595
Total Governance Costs	<u>1,115</u>	<u>1,115</u>	<u>1,611</u>
<b>Total Charitable Expenditure</b>	<u><u>57,397</u></u>	<u><u>57,397</u></u>	<u><u>25,951</u></u>

# Ghost Fishing UK

## Notes to the Accounts

### 8 Net income/ expenditure

Net income/expenditure is stated after charging:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Auditors' / Examiners' remuneration	675	595
Depreciation of tangible fixed assets	360	360
	360	360

### 9 Trustees' remuneration and expenses

Trustees received no remuneration or benefits in kind during the current or previous year.

Expenses incurred in respect of attendance at board meetings for the current and prior year totalled £nil.

### 10 Tangible fixed assets

	<b>Plant and machinery including motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
As at 1 October 2022	1,440	1,440
Additions	1,800	1,800
Disposals	-	-
As at 30 September 2023	3,240	3,240
<b>Depreciation</b>		
As at 1 October 2022	(720)	(720)
Charge for the year	(360)	(360)
Disposals	-	-
As at 30 September 2023	(720)	(1,080)
<b>Net Book Value</b>		
As at 30 September 2023	2,520	2,160
As at 30 September 2022	720	720

# Ghost Fishing UK

## Notes to the Accounts

### 11 Debtors

	2023 £	2022 £
Prepayments	-	3,000
	-	3,000
	-	3,000

### 12 Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,270	594
Other creditors	-	1,200
	1,270	1,794
	1,270	1,794

### 13 Analysis of funds

	As at 1 October 2022 £	Incoming Resources £	Resources Expended £	As at 30 September 2023 £
<b>Restricted Funds</b>				
<b>General Funds</b>				
Unrestricted funds	45,005	62,977	(57,397)	50,585
Total Unrestricted funds	45,005	62,977	(57,397)	50,585
Total funds	45,005	62,977	(57,397)	50,585

### 14 Net assets by fund

	Unrestricted funds	Total funds	Prior year funds
Tangible assets	2,160	2,160	720
Investments	-	-	-
Current assets	49,695	49,695	46,079
Creditors: Amounts falling due within one year	(1,270)	(1,270)	(1,794)
Net Assets	50,585	50,585	45,005
	50,585	50,585	45,005

**GHOST FISHING UK**

England & Wales - Charity number 1174396

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# Accounts

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**Ghost Fishing UK**

An unincorporated charity.

**Charity No. 1174396**

**Trustees' Report and Unaudited Accounts**

**30 September 2022**

Cornwall Community Accountancy Service  
The Elms,  
61 Green Lane  
Redruth  
Cornwall  
TR15 1LS

**Ghost Fishing UK**  
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**Ghost Fishing UK  
TRUSTEES ANNUAL  
REPORT**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Charity No. 1174396**

**Registered Office**

Silverwell Farm  
Lestraynes Lane  
Penryn  
Cornwall  
TR10 9EL

**Directors and Trustees**

The Directors of the charitable company are its Trustees for the purposes of charity law.  
The following Directors and Trustees served during the year:

Alfred Nunn  
Christine Grosart  
Richard Walker

**Accountants**

Cornwall Community Accountancy Service  
The Elms, 61 Green Lane  
Redruth  
Cornwall  
TR15 1LS

**Bankers**

HSBC Bank PLC  
Frome Branch  
24 Market Place  
Frome  
Somerset  
BA11 1AJ

# **Ghost Fishing UK TRUSTEES ANNUAL REPORT**

The Trustees present their report with the unaudited financial statements of the charity for the year ended 30 September 2022.

## **OBJECTIVES AND ACTIVITIES**

To identify, survey and catalogue, then remove marine litter and abandoned, lost and discarded fishing gear (ALDFG). To include but not limited to nets, lines, creels, lobster pots and trawls from shipwrecks, reefs and other scuba diving sites around the UK, including England, Wales, Scotland and Northern Ireland

Objectives for the year

GF-UK is the biggest and most active project in the UK dealing with the problem of ALDFG. We had multiple scheduled projects for 2021-22, and expected some ad-hoc projects as well. Our training activities are due to continue, further strengthening the team, and widening our reach.

## **ACHIEVEMENTS AND PERFORMANCE**

Team Survey about low engagement

Engagement with the projects this year has not been high as in previous (pre-pandemic) years. This is worrying as the size of the dive team has also shrunk due to illness, moving country and the like.

I sent out a short survey to the team to try to find out if there were any underlying reasons for the lower engagement. Given that we have 42 active divers on the team, I was sad to receive only 12 responses. But I think this is indicative of the problem we face. Now, I would add that, this is not a problem exclusive to Ghost Fishing UK. So it's not a finger pointing exercise. In all my professional life, email responses and general engagement is at, in my opinion, an all-time low. I include myself in this problem here also.

For the question "is there a barrier to your personal participation in Ghost Fishing UK projects at the moment" there were 10 "yes" responses:- Despite The Training Course.

2:10 moved away  
1:10 family  
1:10 not diving  
3:10 work  
1:10 cost  
1:10 time  
1:10 illness.

Based on this data, our biggest barrier is work commitments. While people still have leave, I suspect it is less flexible than prior to the pandemic.

**Ghost Fishing UK  
TRUSTEES ANNUAL  
REPORT**

For the question "as a diver, do you feel valued by Ghost Fishing UK?" 7 of the 12 did answer "Yes" and one was unsure. Of the 5 who answered "No" the following reasons were given:-

3:5 toxic culture

1:5 undervalued

1:5 no reason given

Even with the small numbers in the survey, this is a disturbing result. Ghost Fishing UK was always a group of friendstrying to make the world a better place and have some fun along the way. The fact that some view what we have created is a toxic place is deeply saddening to me and one that I have started to address. I have invited all members of the team to a one-to-one interview with me to discuss their experiences with the charity. To date, I have conducted 27 interviews and am in the process of collating the results. I hope to share this within the committee and team soon, with some recommendations.

General Diver Numbers.

Many of the problems of failing to fill boats could be addressed by having a larger pool of divers to draw from. This is problematic as we have also lost several instructors due to medical reasons, moving away etc. If we can develop 6 more instructors then we will have the capacity to run more training and develop more divers which will then ease the burden on the existing team

### **FINANCIAL REVIEW**

The charity's income for 2021-22 amounted to £50,751 (2020-21 £46,903) from various sources and its expenditure was £25,951 (2020-21 £36,405) giving a surplus of £24,800 (2020-21 £10,498). Total assets amount to £45,005 (2020-21 £20,205)

Risk management

The trustees regularly review the risks to the Charity from both external factors and its operations.

The trustees consider that they have taken appropriate steps to reduce such risks.

Risk assessments are made for each individual dive.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

On 25th August, 2017, Ghost Fishing UK (GF-UK) was awarded UK charity status. This allows us to apply for a wider range of funding, and also provides a legal structure under which we can operate.

Governing document

GF-UK is governed by a constitution that was last reviewed on 18th August 2017. The charity's Mission Statement is available on our website and was last updated in 2018.

**Ghost Fishing UK  
TRUSTEES ANNUAL  
REPORT**

**Recruitment and induction of trustees**

Trustees are recruited from amongst its volunteers. Training is a mix of mentoring, advice from the Charity Commission website and support from Cornwall Community Accountancy Service

**Organisation**

The charity has three trustees who are also the Chair, Secretary and Operations Officer respectively. There is also a team of “core” members who make up the committee. These members are qualified scuba divers who have been invited to free training courses. There are a number of unpaid officers including a Sales Officer, membership secretary and training officer.

**TRUSTEES RESPONSIBILITIES**

The Trustees are responsible for keeping proper accounting records that 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 Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

Richard Walker  
Trustee  
28 July 2023



**Ghost Fishing UK  
INDEPENDENT EXAMINERS  
REPORT**

**Independent Examiner's Report to the trustees of Ghost Fishing UK**

I report to the charity trustees on my examination of the accounts of Ghost Fishing UK for the year ended 30 September 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

**Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 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.

**Independent examiner's statement**

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Debbie Risborough  
Association of Chartered Certified Accountants  
Cornwall Community Accountancy Service  
The Elms, 61 Green Lane  
Redruth  
Cornwall  
TR15 1LS  
28 July 2023

**Ghost Fishing UK  
STATEMENT OF  
FINANCIAL ACTIVITIES**

**for the year ended 30 September 2022**

	Notes	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income and endowments from:</b>				
Donations and legacies	4	23,836	23,836	34,739
Charitable activities	5	26,913	26,913	12,164
Investments	6	2	2	-
<b>Total</b>		50,751	50,751	46,903
<b>Expenditure on:</b>				
Charitable activities	7	25,951	25,951	36,405
<b>Total</b>		25,951	25,951	36,405
Net gains on investments		-	-	-
<b>Net income</b>	8	24,800	24,800	10,498
<b>Net income before other gains/(losses)</b>		24,800	24,800	10,498
<b>Other gains and losses:</b>				
<b>Net movement in funds</b>		24,800	24,800	10,498
<b>Reconciliation of funds:</b>				
Total funds brought forward		20,205	20,205	9,707
<b>Total funds carried forward</b>		45,005	45,005	20,205

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

**Ghost Fishing UK  
BALANCE SHEET**

at **30 September 2022**

Company No.	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	10	720	1,080
		720	1,080
<b>Current assets</b>			
Debtors	11	3,000	-
Cash at bank and in hand		43,079	20,436
		46,079	20,436
<b>Creditors:</b> Amount falling due within one year	12	(1,794)	(1,311)
		44,285	19,125
<b>Net current assets</b>		44,285	19,125
<b>Total assets less current liabilities</b>		45,005	20,205
<b>Net assets excluding pension asset or liability</b>		45,005	20,205
<b>Total net assets</b>		45,005	20,205
<b>The funds of the charity</b>			
<b>Restricted funds</b>	13		
<b>Unrestricted funds</b>	13		
General funds		45,005	20,205
		45,005	20,205
<b>Reserves</b>	13		
<b>Total funds</b>		45,005	20,205

Approved by the board on 28 July 2023

And signed on its behalf by:



Richard Walker  
Trustee

28 July 2023

**Ghost Fishing UK**  
**NOTES TO THE ACCOUNTS**

**for the year ended 30 September 2022**

**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The charity constitutes a public benefit entity as defined by FRS102.

**Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

**Fund accounting**

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

## **Ghost Fishing UK**

### **NOTES TO THE ACCOUNTS**

#### **Income**

Recognition of income      Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure      Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies      Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts      Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities      These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help      The value of any volunteer help received is not included in the accounts.

Investment income      This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets      This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets      This includes any gain or loss on the sale of investments.

#### **Expenditure**

Recognition of expenditure      Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds      These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities      These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable      All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs      These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure      These are support costs not allocated to a particular activity.

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

## **Ghost Fishing UK NOTES TO THE ACCOUNTS**

### **Tangible fixed assets and depreciation**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant & Machinery                      25%% Straight line

### **Stocks**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

### **Trade and other debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

### **Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### **Leased assets**

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

### **Statement of cash flows**

The charity is exempt from preparing a statement of cash flows on the grounds that it is a small charity

**Ghost Fishing UK**  
**NOTES TO THE ACCOUNTS**

**2 Company status**

The organisation is an unincorporated charity and consequently does not have share capital.

**3 Statement of Financial Activities - prior year**

	<b>Unrestricted funds 2021</b>	<b>Total funds 2021</b>
	£	£
<b>Income and endowments from:</b>		
Donations and legacies	34,739	34,739
Charitable activities	12,164	12,164
<b>Total</b>	46,903	46,903
<b>Expenditure on:</b>		
Charitable activities	36,405	36,405
<b>Total</b>	36,405	36,405
<b>Net income</b>	10,498	10,498
<b>Net income before other gains/(losses)</b>	10,498	10,498
<b>Other gains and losses:</b>		
<b>Net movement in funds</b>	10,498	10,498
<b>Reconciliation of funds:</b>		
Total funds brought forward	9,707	9,707
<b>Total funds carried forward</b>	20,205	20,205

**4 Income from donations and legacies**

	<b>Unrestricted</b>	<b>Total 2022</b>	<b>Total 2021</b>
	£	£	£
Appeals and donations	21,931	21,931	33,461
Gift Aid tax reclaimed	1,905	1,905	1,278
	23,836	23,836	34,739
	23,836	23,836	34,739

**Ghost Fishing UK**  
**NOTES TO THE ACCOUNTS**

**5 Income from charitable activities**

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
		<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Grant Income:			
Simon Gibson Charitable Trust	5,000	5,000	-
Primary Purpose Trading:			
Divers' Contributions	2,015	2,015	154
Merchandise Sales	10,083	10,083	11,304
Fundraising & Events	9,815	9,815	706
	<u>26,913</u>	<u>26,913</u>	<u>12,164</u>

**6 Income from investments**

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
		<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Interest on deposits	2	2	-
	<u>2</u>	<u>2</u>	<u>-</u>

**Ghost Fishing UK**  
**NOTES TO THE ACCOUNTS**

**7 Expenditure on charitable activities**

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<i>Direct expenditure on charitable activities</i>			
Boat Charter	6,540	6,540	13,767
Materials	799	799	1,693
Merchandise Purchases	913	913	3,481
Shipping Containers	33	33	-
Shipping Haulage	89	89	-
Fundraising & Events	625	625	-
<i>Support Costs</i>			
Travel and subsistence	413	413	688
IT expenses	588	588	554
Printing, postage and stationary	589	589	4,610
Subscriptions	150	150	275
sundry expenses	250	250	502
Marketing and promotion	11,182	11,182	9,052
Legal and professional fees	1,652	1,652	440
Bank charges	157	157	155
Depreciation	360	360	360
<i>Governance costs</i>			
Accountancy fees	1,016	1,016	-
Independent examination of the charity's accounts	595	595	828
	25,951	25,951	36,405

**8 Net income before transfers**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	360	360

**9 Staff costs**

The charity does not have any employees. All persons working for the charity are volunteers and give their time freely. They are not reimbursed for the costs they incur in so doing.

Trustees received no remuneration or benefits in kind during the current or previous year. Expenses incurred in respect of attendance at board meetings for the current and prior year totalled £nil.

**Ghost Fishing UK**  
**NOTES TO THE ACCOUNTS**

**10 Tangible fixed assets**

	<b>Plant &amp; Machinery</b>	<b>Total</b>
	£	£
<b>Cost or revaluation</b>		
At 1 October 2021	1,440	1,440
At 30 September 2022	<u>1,440</u>	<u>1,440</u>
<b>Depreciation and impairment</b>		
At 1 October 2021	360	360
Depreciation charge for the year	360	360
At 30 September 2022	<u>720</u>	<u>720</u>
<b>Net book values</b>		
At 30 September 2022	<u>720</u>	<u>720</u>
At 30 September 2021	<u>1,080</u>	<u>1,080</u>

**11 Debtors**

	<b>2022</b>	<b>2021</b>
	£	£
Prepayments and accrued income	3,000	-
	<u>3,000</u>	<u>-</u>

**12 Creditors:**

amounts falling due within one year

	<b>2022</b>	<b>2021</b>
	£	£
Other creditors	1,200	-
Accruals and deferred income	594	1,311
	<u>1,794</u>	<u>1,311</u>

**13 Movement in funds**

	<b>At 1 October 2021</b>	<b>Incoming resources (including other gains/losses)</b>	<b>Resources expended</b>	<b>At 30 September 2022</b>
	£	£	£	£
<b>Restricted funds:</b>				
<b>Unrestricted funds:</b>				
<b>General funds</b>	20,205	50,751	(25,951)	45,005
<b>Revaluation Reserves:</b>				
<b>Total funds</b>	<u>20,205</u>	<u>50,751</u>	<u>(25,951)</u>	<u>45,005</u>

**Ghost Fishing UK**  
**NOTES TO THE ACCOUNTS**

**14 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
Fixed assets	720	720
Net current assets	44,285	44,285
	<u>45,005</u>	<u>45,005</u>

**15 Related party disclosures**

***Controlling party***

The charity is controlled by the trustees; thus no single party controls the company.

**GHOST FISHING UK**

England & Wales - Charity number 1174396

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# Accounts

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**Ghost Fishing UK**

An unincorporated charity

**Charity No. 1174396**

**Trustees' Report and Unaudited but Independently  
Examined Accounts**

**30 September 2021**

Cornwall Community Accountancy Service  
The Elms,  
61 Green Lane  
Redruth  
Cornwall  
TR15 1LS

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**Ghost Fishing UK  
TRUSTEES ANNUAL  
REPORT**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Charity No. 1174396**

**Registered Office**

Silverwell Farm  
Lestraynes Lane  
Penryn  
Cornwall  
TR10 9EL

**Directors and Trustees**

The Directors of the charitable company are its Trustees for the purposes of charity law.  
The following Directors and Trustees served during the year:

Alfred Nunn  
Christine Grosart  
Richard Walker

**Accountants**

Cornwall Community Accountancy  
Service  
The Elms, 61 Green Lane  
Redruth  
Cornwall  
TR15 1LS

**Bankers**

HSBC Bank PLC  
Frome Branch  
24 Market Place  
Frome  
Somerset  
BA11 1AJ

# **Ghost Fishing UK TRUSTEES ANNUAL REPORT**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the period ended 30 September 2021.

## **OBJECTIVES AND ACTIVITIES**

To identify, survey and catalogue, then remove marine litter and abandoned, lost and discarded fishing gear (ALDFG). To include but not limited to nets, lines, creels, lobster pots and trawls from shipwrecks, reefs and other scuba diving sites around the UK, including England, Wales, Scotland and Northern Ireland

Objectives for the year

GF-UK is the biggest and most active project in the UK dealing with the problem of ALDFG. We had multiple scheduled projects for 2020-21, and expected some ad-hoc projects as well. Our training activities are due to continue, further strengthening the team, and widening our reach.

## **ACHIEVEMENTS AND PERFORMANCE**

### **COVID-19**

The COVID-19 pandemic caused huge disruption to the whole of the world, and the effects on Ghost Fishing UK were also significant. Our team implemented control measures including reduced divers on boats, social distancing, regular lateral flow testing and safe diving practices whilst engaging in scuba diving activities. These protocols were based on Government regulations and advice from the national governing body for scuba diving in the UK.

Despite the lockdowns we were able to continue to function during the less restrictive phases of the pandemic and it is a credit to our team for following the procedures and continuing the work.

### **The Training Course**

Since the inception of GF-UK, the importance of proper training for our diving members has been a central concern. We began with an ad-hoc approach, but as the team grew this developed into a more formal course. Christine Grosart, Secretary of GF-UK, has produced a comprehensive training program unmatched in this sphere. During the 2020-21 period, we conducted four training events to a total of 20 divers.

### **Online reporting system**

The ability of GF-UK to survey and recover abandoned, lost or discarded fishing gear (ALDFG) is highly dependent on information about the loss, or sighting, of the gear. To assist the gathering of this intelligence, our IT team have developed an on-line reporting system for divers. Recreational divers are encouraged via our social media and other channels to report when they come across ALDFG. This system captured over 50 reports in 2020-21. This was lower than the previous year. This is almost certainly due to the reduced scuba diving activity during the COVID-19 measures.

### **Projects Conducted**

We have conducted 13 survey dives and 25 recovery dives. Given the restrictions imposed by the COVID-19 pandemic, we are extremely pleased with this level of work.

# Ghost Fishing UK TRUSTEES ANNUAL REPORT

## January Event

On the 9th January, 2021, GF-UK organized an on-line outreach event. The event gave divers the opportunity to get an introduction to the activities of the charity. The event was well attended, with several speakers providing superb perspective and a wider view of the problem of ALDFG, ocean plastics and recycling strategies.

## Outreach

During 2020-21, GF-UK team members gave in the region of 20 online talks to various groups. These continue to help promote awareness of the problem of ALDFG, and educate divers and the public about the work that we do.

One aspect of outreach that continues to be difficult is the fishing community. GF-UK has not yet managed to develop a working relationship with the fishing industry. We will increase our efforts in this area with the aim of working alongside the fishing community to retrieve nets as soon as they are lost, and to exchange information about ALDFG in a non-judgmental and supportive way.

## Split from Healthy Seas and Ghost Diving

In January of 2020, Ghost Fishing UK and Healthy Seas parted ways. This has cost us a significant element of our funding but, allows us to maintain our independence.

As of January 2021, we have formally separated from Healthy Seas (HS) and Ghost Diving (GD). Unfortunately the process did not end there. Despite huge efforts on our behalf to roll out new logos, untangle all the mention of HS and GD in any new presentations, web content or social media, they did not want to move on. We were in possession of a web domain and a trade mark relating to GD. GD had revoked all of our access to the ghostfishing.org google suite despite assertions that we would be able to use that in perpetuity. We received contact from their solicitor demanding that we release the trademark and the domains. We were forced to engage our own solicitors, Burges-Salmon who worked on a pro-bono basis.

We produced a proposal for a coexistence agreement that essentially involved all the intellectual property ending up in the correct hands. In other words, we would release the GD domains and trademarks and we would take the ghostfishing.org domain. This was flatly refused by GD and no counter offer was made. We concluded that there was no way to proceed without incurring significant expense and with no guaranteed outcome. The communications from the GD solicitor technically provided promises that GD will not interfere with our work in the future and our solicitors were confident that if they ever directly interfered with us these communications could be cited as a contract. We have released the domains and the trademark. Fortunately, we have not had any more communication with GD or HS although they continue to taunt us via social media in a subtle way.

In March 2021 we received an email from the GlobalGhost Gear Initiative (GGGI) informing us that our application for membership had been refused based on "some information that had been received". We were given no right of reply. We had been treated as a new applicant despite already having received an email confirming full membership. This all preceded the legal discussions outlined previously. So that action could not be seen as any interference. We took the view that if an organisation has no structure to deal with complaints or concerns then we were better off focussing our efforts on our own work. We received little benefit from our association with GGGI anyway, so there has been no significant loss.

**Ghost Fishing UK  
TRUSTEES ANNUAL  
REPORT**

**FINANCIAL REVIEW**

The charity's income for 2020-21 amounted to £46,903 (2019-20 £43,745) from various sources and its expenditure was £36,405 (2019-20 £38,950) giving a surplus of £10,498 (2019-20 £4,795). Current assets amount to £20,205 (2019-20 £9,707)

**Risk management**

The trustees regularly review the risks to the Charity from both external factors and its operations. The trustees consider that they have taken appropriate steps to reduce such risks. Risk assessments are made for each individual dive.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

On 25th August, 2017, Ghost Fishing UK (GF-UK) was awarded UK charity status. This allows us to apply for a wider range of funding, and also provides a legal structure under which we can operate.

**Governing document**

GF-UK is governed by a constitution that was last reviewed on 18th August 2017. The charity's Mission Statement is available on our website and was last updated in 2018.

**Recruitment and induction of trustees**

Trustees are recruited from amongst its volunteers. Training is a mix of mentoring, advice from the Charity Commission website and support from Cornwall Community Accountancy Service

**Organisation**

The charity has three trustees who are also the Chair, Secretary and Operations Officer respectively. There is also a team of "core" members who make up the committee. These members are qualified scuba divers who have been invited to free training courses. There are a number of unpaid officers including a Sales Officer, membership secretary and training officer.

**TRUSTEES RESPONSIBILITIES**

The Trustees are responsible for keeping proper accounting records that 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 Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

Richard Walker  
Trustee  
29 July 2022



**Ghost Fishing UK  
INDEPENDENT EXAMINERS  
REPORT**

**Independent Examiner's Report to the trustees of Ghost Fishing UK**

I report to the charity trustees on my examination of the accounts of Ghost Fishing UK for the period ended 30 September 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

**Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 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.

**Independent examiner's statement**

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Debbie Risborough  
Association of Chartered Certified Accountants  
Cornwall Community Accountancy Service  
The Elms, 61 Green Lane  
Redruth  
Cornwall  
TR15 1LS  
29 July 2022

**Ghost Fishing UK  
STATEMENT OF  
FINANCIAL ACTIVITIES**

**for the period ended 30 September 2021**

	Notes	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income and endowments from:</b>				
Donations and legacies	4	34,739	34,739	14,478
Charitable activities	5	12,164	12,164	29,266
Investments	6	-	-	1
<b>Total</b>		46,903	46,903	43,745
<b>Expenditure on:</b>				
Charitable activities	7	36,405	36,405	38,950
<b>Total</b>		36,405	36,405	38,950
Net gains on investments		-	-	-
<b>Net income</b>	8	10,498	10,498	4,795
<b>Net income before other gains/(losses)</b>		10,498	10,498	4,795
<b>Other gains and losses:</b>				
<b>Net movement in funds</b>		10,498	10,498	4,795
<b>Reconciliation of funds:</b>				
Total funds brought forward		9,707	9,707	4,912
<b>Total funds carried forward</b>		20,205	20,205	9,707

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

**Ghost Fishing UK  
BALANCE SHEET**

at **30 September 2021**

Company No.	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	10	1,080	-
		1,080	-
<b>Current assets</b>			
Cash at bank and in hand		20,436	10,784
		20,436	10,784
<b>Creditors: Amount falling due within one year</b>	11	(1,311)	(1,077)
<b>Net current assets</b>		19,125	9,707
<b>Total assets less current liabilities</b>		20,205	9,707
<b>Net assets excluding pension asset or liability</b>		20,205	9,707
<b>Total net assets</b>		20,205	9,707
<b>The funds of the charity</b>			
<b>Restricted funds</b>	12		
<b>Unrestricted funds</b>	12		
General funds		20,205	9,707
		20,205	9,707
<b>Reserves</b>	12		
<b>Total funds</b>		20,205	9,707

Approved by the board on 29 July 2022

And signed on its behalf by:



Richard Walker

Trustee

29 July 2022

**Ghost Fishing UK**  
**NOTES TO THE ACCOUNTS**

**for the period ended 30 September 2021**

**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The charity constitutes a public benefit entity as defined by FRS102.

**Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

**Fund accounting**

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

## **Ghost Fishing UK**

### **NOTES TO THE ACCOUNTS**

#### **Income**

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

#### **Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

## **Ghost Fishing UK NOTES TO THE ACCOUNTS**

### **Tangible fixed assets and depreciation**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant & Machinery                      25% % Straight line

### **Stocks**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

### **Trade and other debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

### **Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### **Leased assets**

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

### **Statement of cash flows**

**Ghost Fishing UK**  
**NOTES TO THE ACCOUNTS**

The charity is exempt from preparing a statement of cash flows on the grounds that it is a small charity

**2 Company status**

The organisation is an unincorporated charity and consequently does not have share capital.

**3 Statement of Financial Activities - prior year**

	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>
<b>Income and endowments from:</b>			
Donations and legacies	14,478	-	14,478
Charitable activities	12,981	16,285	29,266
Investments	1	-	1
<b>Total</b>	<u>27,460</u>	<u>16,285</u>	<u>43,745</u>
<b>Expenditure on:</b>			
Charitable activities	24,701	14,249	38,950
<b>Total</b>	<u>24,701</u>	<u>14,249</u>	<u>38,950</u>
<b>Net income</b>	<u>2,759</u>	<u>2,036</u>	<u>4,795</u>
Transfers between funds	2,501	(2,501)	
<b>Net income before other gains/(losses)</b>	<u>5,260</u>	<u>(465)</u>	<u>4,795</u>
<b>Other gains and losses:</b>			
<b>Net movement in funds</b>	<u>5,260</u>	<u>(465)</u>	<u>4,795</u>
<b>Reconciliation of funds:</b>			
Total funds brought forward	4,447	465	4,912
<b>Total funds carried forward</b>	<u><u>9,707</u></u>	<u><u>-</u></u>	<u><u>9,707</u></u>

**4 Income from donations and legacies**

	<b>Unrestricted £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Appeals and donations	33,461	33,461	11,844
Gift Aid tax reclaimed	1,278	1,278	2,634
	<u><u>34,739</u></u>	<u><u>34,739</u></u>	<u><u>14,478</u></u>

**Ghost Fishing UK**  
**NOTES TO THE ACCOUNTS**

**5 Income from charitable activities**

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
<i>Grant Income</i>			
Healthy Seas	-	-	13,017
Sea Life Trust Ltd	-	-	3,268
	-	-	2,200
<i>Primary Purpose Trading</i>			
Diver Contributions	154	154	1,915
Merchandise Sales	11,304	11,304	6,077
Fund Raising	706	706	2,729
Other Income	-	-	60
	<u>12,164</u>	<u>12,164</u>	<u>29,266</u>

**6 Income from investments**

	<b>Total</b>	<b>Total</b>
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Interest on deposits	-	1
	<u>-</u>	<u>1</u>

**Ghost Fishing UK**  
**NOTES TO THE ACCOUNTS**

**7 Expenditure on charitable activities**

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<i>Direct expenditure on charitable activities</i>			
Boat Charter	13,767	13,767	14,893
Diving Gas	-	-	3,121
Materials	1,693	1,693	2,642
Merchandise Purchases	3,481	3,481	4,314
<i>Support Costs</i>			
Staff welfare	-	-	2,703
Travel and subsistence	688	688	314
Insurance	-	-	274
IT expenses	554	554	111
Printing, postage and stationary	4,610	4,610	309
Subscriptions	275	275	-
sundry expenses	502	502	-
Marketing and promotion	9,052	9,052	9,213
Legal and professional fees	440	440	349
Bank charges	155	155	114
Depreciation	360	360	-
<i>Governance costs</i>			
Accountancy fees	-	-	108
Independent examination of the charity's accounts	828	828	485
	36,405	36,405	38,950

**8 Net income before transfers**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	360	-

**9 Staff costs**

The charity does not have any employees. All persons working for the charity are volunteers and give their time freely. They are not reimbursed for the costs they incur in so doing.

Trustees received no remuneration or benefits in kind during the current or previous year. Expenses incurred in respect of attendance at board meetings for the current and prior year totalled £nil.

**Ghost Fishing UK**  
**NOTES TO THE ACCOUNTS**

**10 Tangible fixed assets**

	<b>Plant &amp; Machinery</b>	<b>Total</b>
	£	£
<b>Cost or revaluation</b>		
Additions	1,440	1,440
At 30 September 2021	1,440	1,440
<b>Depreciation and impairment</b>		
Depreciation charge for the year	360	360
At 30 September 2021	360	360
<b>Net book values</b>		
At 30 September 2021	1,080	1,080

**11 Creditors:**

amounts falling due within one year

	<b>2021</b>	<b>2020</b>
	£	£
Accruals and deferred income	1,311	1,077
	1,311	1,077

**12 Movement in funds**

	<b>At 1 April 2020</b>	<b>Incoming resources (including other gains/losses)</b>	<b>Resources expended</b>	<b>At 30 September 2021</b>
	£	£	£	£
<b>Unrestricted funds:</b>				
<b>General funds</b>	9,707	46,903	(36,405)	20,205
<b>Total funds</b>	9,707	46,903	(36,405)	20,205

**13 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Total</b>
	£	£
Fixed assets	1,080	1,080
Net current assets	19,125	19,125
	20,205	20,205

**14 Related party disclosures**

***Controlling party***

The charity is controlled by the trustees; thus no single party controls the company.

**GHOST FISHING UK**

England & Wales - Charity number 1174396

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# Accounts

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# **Ghost Fishing UK**

An unincorporated charity

**Charity No. 1174396**

**Trustees' Report and Unaudited but Independently  
Examined Accounts**

**31 March 2020**

Cornwall Community Accountancy Service  
The Elms,  
61 Green Lane  
Redruth  
Cornwall  
TR15 1LS

**Ghost Fishing UK**  
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Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8 to 15

**Ghost Fishing UK  
TRUSTEES ANNUAL  
REPORT**

**REFERENCE AND ADMINISTRATIVE  
DETAILS**

**Company No.**

**Charity No. 1174396**

**Registered Office**

Silverwell Farm  
Lestraynes Lane  
Penryn  
Cornwall  
TR10 9EL

**Directors and Trustees**

The Directors of the charitable company are its Trustees for the purposes of charity law.  
The following Directors and Trustees served during the year:

Alfred Nunn  
Christine Grosart  
Richard Walker

**Accountants**

Cornwall Community Accountancy  
Service  
The Elms, 61 Green Lane  
Redruth  
Cornwall  
TR15 1LS

**Bankers**

HSBC Bank PLC  
Frome Branch  
24 Market Place  
Frome  
Somerset  
BA11 1AJ

# **Ghost Fishing UK TRUSTEES ANNUAL REPORT**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2020.

## **OBJECTIVES AND ACTIVITIES**

To identify, survey and catalogue, then remove marine litter and abandoned, lost and discarded fishing gear (ALDFG). To include but not limited to nets, lines, creels, lobster pots and trawls from shipwrecks, reefs and other scuba diving sites around the UK, including England, Wales, Scotland and Northern Ireland

Objectives for the year

GF-UK is the biggest and most active project in the UK dealing with the problem of ALDFG. We had multiple scheduled projects for 2019-20, and expected some ad-hoc projects as well. Our training activities are due to continue, further strengthening the team, and widening our reach.

2019 promised to be an exciting year. We anticipated increased ghost gear recoveries, more public engagement, and a higher level of media coverage.

## **ACHIEVEMENTS AND PERFORMANCE**

Training Course

Since the inception of GF-UK, the importance of proper training for our diving members has been a central concern. We began with an ad-hoc approach, but as the team grew this developed into a more formal course. Christine Grosart, Secretary of GF-UK, has produced a comprehensive training program unmatched in this sphere. During the 2019-20 period, we conducted three training events.

Online reporting system

The ability of GF-UK to survey and recover abandoned, lost or discarded fishing gear (ALDFG) is highly dependent on information about the loss, or sighting, of the gear. To assist the gathering of this intelligence, our IT team have developed an on-line reporting system for divers. Recreational divers are encouraged via our social media and other channels to report when they come across ALDFG. This system captured over 60 reports in 2019-20.

January Event

Over the weekend of 8th and 9th January, 2020, GF-UK organized an outreach event. The event gave divers the opportunity to dive with the GF-UK team members, and to get an introduction to the activities of the charity. The evening event was well attended, with some after dinner speakers providing superb perspective and a wider view of the problem of ALDFG, ocean plastics and recycling strategies.

Outreach

During 2019, GF-UK team members gave multiple talks around the country, and attended several outdoor shows and exhibitions. These continue to help promote awareness of the problem of ALDFG, and educate divers and the public about the work that we do.

One aspect of outreach that continues to be difficult is the fishing community. GF-UK has not yet managed to develop a working relationship with the fishing industry. We will increase our efforts in this area with the aim of working alongside the fishing community to retrieve nets as soon as they are lost, and to exchange information about ALDFG in a non-judgmental and supportive way.

Healthy Seas Funding

In January of 2020, Ghost Fishing UK and Healthy Seas parted ways. This has cost us a significant element of our funding, but allows us to maintain our independence.

**Ghost Fishing UK  
TRUSTEES ANNUAL  
REPORT**

**FINANCIAL REVIEW**

The charity's income for 2019-20 amounted to £43,745 (2018-19 £33,489) from various sources and its expenditure was £38,950 (2018-19 £32,401) giving a surplus of £4,795 (2018-19 £1,088). Current assets amount to £9,707 (2018-19 £4,912)

**Risk management**

The trustees regularly review the risks to the Charity from both external factors and its operations. The trustees consider that they have taken appropriate steps to reduce such risks. Risk assessments are made for each individual dive.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

On 25th August, 2017, Ghost Fishing UK (GF-UK) was awarded UK charity status. This allows us to apply for a wider range of funding, and also provides a legal structure under which we can operate.

**Governing document**

GF-UK is governed by a constitution that was last reviewed on 18th August 2017. The charity's Mission Statement is available on our website and was last updated in 2018.

**Recruitment and induction of trustees**

Trustees are recruited from amongst its volunteers. Training is a mix of mentoring, advice from the Charity Commission website and support from Cornwall Community Accountancy Service

**Organisation**

The charity has three trustees who are also the Chair, Secretary and Treasurer respectively. There is also a team of "core" members who make up the committee. These members are qualified scuba divers who have been invited to free training courses. There are a number of unpaid officers including a Sales Officer, membership secretary and training officer.

**TRUSTEES RESPONSIBILITIES**

The Trustees are responsible for keeping proper accounting records that 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 Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken as trustees to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

Richard Walker  
Trustee  
29 January 2021

**Ghost Fishing UK  
INDEPENDENT EXAMINERS  
REPORT**

**Independent Examiner's Report to the trustees of Ghost Fishing UK**

I report to the charity trustees on my examination of the accounts of Ghost Fishing UK for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

**Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 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.

**Independent examiner's statement**

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Debbie Risborough  
Chartered Certified Accountant  
Cornwall Community Accountancy Service  
The Elms, 61 Green Lane  
Redruth  
Cornwall  
TR15 1LS  
29 January 2021

**Ghost Fishing UK  
STATEMENT OF  
FINANCIAL ACTIVITIES**

**for the year ended 31 March 2020**

	Note s	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income and endowments from:</b>					
Donations and legacies	4	14,478	-	14,478	4,875
Charitable activities	5	12,981	16,285	29,266	28,614
Investments	6	1	-	1	-
<b>Total</b>		27,460	16,285	43,745	33,489
<b>Expenditure on:</b>					
Charitable activities	7	24,701	14,249	38,950	32,401
<b>Total</b>		24,701	14,249	38,950	32,401
Net gains on investments		-	-	-	-
<b>Net income</b>		2,759	2,036	4,795	1,088
Transfers between funds		2,501	(2,501)	-	-
<b>Net income before other gains/(losses)</b>		5,260	(465)	4,795	1,088
<b>Other gains and losses:</b>					
<b>Net movement in funds</b>		5,260	(465)	4,795	1,088
<b>Reconciliation of funds:</b>					
Total funds brought forward		4,447	465	4,912	3,824
<b>Total funds carried forward</b>		9,707	-	9,707	4,912

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

**Ghost Fishing UK  
BALANCE SHEET**

at **31 March 2020**

<b>Company No.</b>	<b>Notes</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
<b>Current assets</b>			
Cash at bank and in hand		10,784	6,397
		<u>10,784</u>	<u>6,397</u>
<b>Creditors:</b> Amount falling due within one year	9	(1,077)	(1,485)
<b>Net current assets</b>		<u>9,707</u>	<u>4,912</u>
<b>Total assets less current liabilities</b>		<u>9,707</u>	<u>4,912</u>
<b>Net assets excluding pension asset or liability</b>		<u>9,707</u>	<u>4,912</u>
<b>Total net assets</b>		<u><u>9,707</u></u>	<u><u>4,912</u></u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>			
	10		
Restricted income funds		-	465
		<u>-</u>	<u>465</u>
<b>Unrestricted funds</b>	10		
General funds		9,707	4,447
		<u>9,707</u>	<u>4,447</u>
<b>Total funds</b>		<u><u>9,707</u></u>	<u><u>4,912</u></u>

Approved by the board on 29 January 2021

And signed on its behalf by:

Richard Walker  
Trustee  
29 January 2021

**Ghost Fishing UK**  
**NOTES TO THE ACCOUNTS**

**for the year ended 31 March 2020**

**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The charity constitutes a public benefit entity as defined by FRS102.

**Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

**Fund accounting**

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

## **Ghost Fishing UK**

### **NOTES TO THE ACCOUNTS**

#### **Income**

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

#### **Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

# **Ghost Fishing UK**

## **NOTES TO THE ACCOUNTS**

### **Stocks**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

### **Trade and other debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

### **Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### **Leased assets**

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

### **Statement of cash flows**

The charity is exempt from preparing a statement of cash flows on the grounds that it is a small charity

## **2 Company status**

The organisation is an unincorporated charity and consequently does not have share capital.

**Ghost Fishing UK**  
**NOTES TO THE ACCOUNTS**

**3 Statement of Financial Activities - prior year**

	<b>Unrestricted funds 2019 £</b>	<b>Restricted funds 2019 £</b>	<b>Total funds 2019 £</b>
<b>Income and endowments from:</b>			
Donations and legacies	4,875	-	4,875
Charitable activities	9,672	18,943	28,614
<b>Total</b>	14,547	18,943	33,489
<b>Expenditure on:</b>			
Charitable activities	9,640	22,761	32,401
<b>Total</b>	9,640	22,761	32,401
<b>Net income</b>	4,906	(3,818)	1,088
<b>Net income before other gains/(losses)</b>	4,906	(3,818)	1,088
<b>Other gains and losses:</b>			
Other Gains	(4,283)	4,283	-
<b>Net movement in funds</b>	623	465	1,088
<b>Reconciliation of funds:</b>			
Total funds brought forward	3,824	-	3,824
<b>Total funds carried forward</b>	4,447	465	4,912

**4 Income from donations and legacies**

	<b>Unrestricted £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Appeals and donations	11,844	11,844	2,813
Gift Aid tax reclaimed	2,634	2,634	2,062
	14,478	14,478	4,875

**Ghost Fishing UK**  
**NOTES TO THE ACCOUNTS**

**5 Income from charitable activities**

	<b>Unrestrict ed</b>	<b>Restricted</b>	<b>Total 2020</b>	<b>Total 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Grant Income				
World Animal Protection	-	-	-	9,800
Healthy Seas	-	13,017	13,017	-
Sea Life Trust Ltd	-	3,268	3,268	-
Grants under £1,000 Primary Purpose Trading	2,200	-	2,200	1,025
Diver Contributions	1,915	-	1,915	8,743
Merchandise Sales	6,077	-	6,077	3,941
Fund Raising	2,729	-	2,729	5,045
Other Income	60	-	60	60
	<u>12,981</u>	<u>16,285</u>	<u>29,266</u>	<u>28,614</u>

**6 Income from investments**

	<b>Unrestricted</b>	<b>Total 2020</b>	<b>Total 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Interest on deposits	1	1	-
	<u>1</u>	<u>1</u>	<u>-</u>

**Ghost Fishing UK**  
**NOTES TO THE ACCOUNTS**

**7 Expenditure on charitable activities**

	Unrestrict ed	Restricted	Total 2020	Total 2019
	£	£	£	£
<i>Direct expenditure on charitable activities</i>				
Boat Charter	6,750	8,143	14,893	18,600
Diving Gas	343	2,778	3,121	3,589
Materials	2,555	87	2,642	876
Merchandise Purchases	4,314	-	4,314	2,974
Cost of Fundraising	-	-	-	180
<i>Support Costs</i>				
Volunteer Expenses	451	2,252	2,703	406
Travel and subsistence	314	-	314	507
Insurance	274	-	274	266
IT expenses	111	-	111	-
Printing, postage and stationary	309	-	309	235
Specialist Shipping	-	-	-	254
Marketing and promotion	8,224	989	9,213	3,879
Legal and professional fees	349	-	349	100
Bank charges	114	-	114	50
<i>Governance costs</i>				
Accountancy fees	108	-	108	-
Independent examination of the charity's accounts	485	-	485	485
	24,701	14,249	38,950	32,401

**8 Trustee and employee remuneration and expenses**

The charity does not have any employees. All persons working for the charity are volunteers and give their time freely. They are not reimbursed for the costs they incur in so doing.

Trustees received no remuneration or benefits in kind during the current or previous year. Expenses incurred in respect of attendance at board meetings for the current and prior year totalled £nil.

**Ghost Fishing UK**  
**NOTES TO THE ACCOUNTS**

**9 Creditors:**

amounts falling due within one year

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other creditors	-	1,000
Accruals and deferred income	1,077	485
	1,077	1,485

**10 Movement in funds**

	<b>At 1 April 2019</b>	<b>Incoming resources (including other gains/losses )</b>	<b>Resources expended</b>	<b>Gross transfers</b>	<b>At 31 March 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted funds:</b>					
<b>Restricted income funds:</b>					
Cornwall Summer Project 2019	-	3,268	(3,707)	439	-
Healthy Seas	-	13,017	(10,542)	(2,475)	-
HMS Landrail	195	-	-	(195)	-
Portland 2019	270	-	-	(270)	-
<i>Total</i>	465	16,285	(14,249)	(2,501)	-
<b>Unrestricted funds:</b>					
<b>General funds</b>					
	4,447	27,460	(24,701)	2,501	9,707
<b>Total funds</b>	4,912	43,745	(38,950)	-	9,707

Purposes and restrictions in relation to the funds:

Restricted funds:

Cornwall Summer Project 2019

Sea Life Trust funding for our annual summer activities.

Healthy Seas

BBC Falmouth funding which was largely overspent in 2019 and funded from unrestricted funds, these funds have now been re-imbursed.

HMS Landrail

Charter funded from restricted grant and diver contributions. Diver contributions have been refunded from unrestricted funds.

Portland 2019

Charter funded from restricted grant and diver contributions. Diver contributions have been refunded from unrestricted funds.

**Ghost Fishing UK**  
**NOTES TO THE ACCOUNTS**

**11 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
Net current assets	9,707	9,707
	<u>9,707</u>	<u>9,707</u>

**12 Related party disclosures**

***Controlling party***

The charity is controlled by the trustees; thus no single party controls the company.