

# **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**

## **CONTENTS**

	Pages
Trustees' Annual Report	2 to 4
Independent Examiner's Report	5
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**

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

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

**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
	<b>14,478</b>	<b>14,478</b>	<b>4,875</b>

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

**5 Income from charitable activities**

	<b>Unrestricted</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	<u>1</u>	<u>1</u>	<u>-</u>
	<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
	<u>1,077</u>	<u>1,485</u>

**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>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>	<u>465</u>	<u>16,285</u>	<u>(14,249)</u>	<u>(2,501)</u>	<u>-</u>
<b>Unrestricted funds:</b>					
<b>General funds</b>	4,447	27,460	(24,701)	2,501	9,707
<b>Total funds</b>	<u>4,912</u>	<u>43,745</u>	<u>(38,950)</u>	<u>-</u>	<u>9,707</u>

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.