



**AQUACULTURE**  
WITHOUT FRONTIERS

**AQUACULTURE WITHOUT FRONTIERS (UK)**

A registered charity and company limited by guarantee

## **REPORT AND FINANCIAL STATEMENTS**

**31<sup>st</sup> May 2012**

Charity number: 1107062

Company registration number: 05138073

**AQUACULTURE WITHOUT FRONTIERS (UK)**

**COMPANY INFORMATION FOR THE YEAR ENDED 31 MAY 2012**

Officers and  
Directors:

Michael B New OBE (Chairman)  
Geoffrey L Allan (Australia)  
John W Cooksey (USA)  
Sophie E L Varley

Registered Office:

Wroxton Lodge  
25 Institute Road  
Marlow  
Bucks SL7 1BJ

Bankers:

NatWest  
7 High Street  
Marlow  
Bucks SL7 1BZ

## **AQUACULTURE WITHOUT FRONTIERS (UK)**

### **REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MAY 2012**

The Directors present their report together with the financial statements for the year ended 31<sup>st</sup> May 2012.

#### **PRINCIPAL ACTIVITY OF THE COMPANY**

The company, which is a charity, provides the services of volunteer experts and other support for the development of small-scale aquaculture in developing and transition countries as a means of providing food and alleviating poverty.

#### **REVIEW OF THE YEAR AND FUTURE EVENTS**

The charity supported an aquaculture project in Kenya during the 2011-2012 FY.

AwF (UK) has commitments to complete financial support to complete projects in India and Nepal once the final project reports have been received.

Since most activities are now being carried out by Aquaculture without Frontiers (AwF)<sup>1</sup>, the directors of AwF (UK) have agreed to wind up our charity - AwF (UK) – and route all further fund raising and project activities through AwF.

#### **FINANCIAL RESULTS**

##### **Income**

Our income in 2011-2012 declined, as it did in the previous three financial years, partly as a result of the current recession, which affects all charities. Other causes were recorded in the report for 2010-2011.

##### **Expenditure**

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<sup>1</sup> See note 2 on page 5 of this report

Despite reduced income, we were able to support a new project in Kenya. As in the previous two financial years, our expenditure exceeded our income.

As usual we had no non-project expenditure. Operational expenses are borne by the Directors themselves and do not appear in the accounts.

### **Funds in hand and future commitments**

As in the two previous financial years, our expenditure has exceeded our income. However, our funds in hand at the end of the year on 31 May 2012 were just over £10,800.

AwF (UK) has current commitments to two completed and one on-going projects that are receiving phased grants of about £4,500 (actual amount depends on exchange rates).

Thus the amount available for new activities at the end of the 2011-2012 FY was approximately £6,250.

Until 2009 AwF (UK) was the major source of funds for AwF projects; since then most income has been received by our international colleagues in Aquaculture without Frontiers (AwF)<sup>2</sup>, which has assumed the major fund-raising activities, from which most future activities will be funded.

As reported earlier in this document, director agreement to wind up AwF (UK) has been obtained. The directors have also agreed to transfer all remaining funds (and the liability to complete financial support to completed and on-going AwF (UK) projects) to AwF. The funds held in the AwF (UK) bank account will be transferred to the AwF bank account in California and the UK account closed as soon as possible after 31 May 2012.

### **EMPLOYEES**

The company has no paid employees.

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<sup>2</sup>AwF is registered as a not-for-profit organisation in California. AwF and AwF (UK) [the latter originally also called AwF] were registered at the same time in the UK and the USA. Although there are some common directors [currently Geoffrey L. Allan and John W. Cooksey], there is no formal agreement between AwF and AwF (UK) – neither is a subsidiary of the other - and there is no financial linkage. However, several day-to-day activities are shared, including the maintenance of the website ([www.aquaculturewithoutfrontiers.org](http://www.aquaculturewithoutfrontiers.org)), the maintenance of a volunteer register, and a technical advisory group that determines which projects should be approved.

**DIRECTORS**

There were no changes to the directors of AwF (UK) during this FY. The current directors are disclosed on page 1 of these accounts. There are no issued shares in the company.

**RESERVES POLICY**

The directors have always overheads to a minimum so that maximum funds were available for projects. Reserves were maintained at a sufficient level to ensure that foreseeable work can be undertaken.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

For and on behalf of the Board

..... M B New OBE (Chairman)      Date.....

## AQUACULTURE WITHOUT FRONTIERS (UK)

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MAY 2012

	2011-2012 (£)	2010-2011 (£)	2009-2010 (£)	2008-2009 (£)	2007-2008 (£)	2006-2007 (£)
<b>Incoming resources<sup>3</sup></b>	<b>1,585</b>	2,862	2,796	8,668	12,940	15,296
<b>Project expenditure<sup>4</sup></b>	<b>4,637</b>	4,594	9,388	6,532	3,074	15,077
<b>Costs<sup>5</sup></b>	<b>0</b>	0	0	16	120	210
<b>Total expenditure</b>	<b>4,637</b>	4,594	9,388	6,548	3,194	15,287
<b>Net incoming resources<sup>6</sup></b>	<b>(3,052)</b>	(1,732)	(6,592)	2,120	9,746	9

### BALANCE SHEET AS AT 31 MAY 2012

	£	£
<b>Current Assets</b>		
Cash		<u><b>10,811</b></u>
<b>Funds Received</b>		
Acquired at 1 <sup>st</sup> June 2011	13,863	
Surplus (loss) for year 2011-2012	<u>(3,052)</u>	
	<u>10,811</u>	
<b>Total Funds Received</b>		<u><b>10,811</b></u>

### AUDITORS

<sup>3</sup> Donations.

<sup>4</sup> Transfers to projects, including transfer costs.

<sup>5</sup> Costs of generating income (bank charges); there were no costs for statutory return fees, office premises, stationery, communications, etc. – all such services were provided by the trustees as ‘unseen’ donations. In addition, the NatWest Bank has not imposed any charges on our account since the 2008-2009 FY.

<sup>6</sup> Income minus total expenditure. Figures in brackets indicate that expenditure for the year was greater than income.

For the year ending 31 May 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

**SIGNED ON BEHALF OF THE BOARD**

.....  
M B New OBE  
Chairman

.....  
S.E. Varley  
Company Secretary

Approved by the Board on 1 June 2012

## **AQUACULTURE WITHOUT FRONTIERS (UK)**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2011**

#### **ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention and in accordance with the "Statement of Recommended Practice – Accounting and Reporting by Charities (SORP)" issued in October 2000 and applicable accounting standards. All income and expenditure is shown in the Statement of Financial Activities (SOFA).

#### **COMPANY STATUS**

The Charity is a company limited by guarantee. The guarantors are the directors. The liability in respect of the guarantee, as set out in the Memorandum and Articles of Association, is limited to £10 per member and for up to one year after he or she ceases to be a member. The Charity has availed itself of Paragraph 3(3) of Schedule 4 of the Companies Act and adapted the Companies Act formats to reflect the special nature of the company's activities.

#### **TAXATION**

The company has been accepted by HM Revenue and Customs as a charity for tax purposes under the reference XR95231, with effect from 20<sup>th</sup> November 2004.

#### **FUND ACCOUNTING**

Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the Charity.

Grants and donations made for a specific purpose are treated as restricted.

#### **DONATIONS AND GRANTS**

Donations, grants and other voluntary income are recognised on a receivable basis when the board of directors consider that such recognition is prudent and practicable and conditions for receipt have been met.

**RESOURCES EXPENDED**

All expenditure is accounted for on an accruals basis.

**EMPLOYEES**

The company has no employees. All the directors provide their services free of charge.

**RELATED PARTY TRANSACTIONS**

During the period 2011-2012 two of the directors {see note 21 on page 5 of this report] were involved in a similar organisation overseas, but there were no related party transactions.