

INSTITUTE OF FISHERIES MANAGEMENT

FINANCIAL STATEMENTS

Year ended
31st December 2019

Andrew M. Girling & Co.
Chartered Certified Accountants
11 High Street, Ruddington, Notts., NG11 6DT
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INSTITUTE OF FISHERIES MANAGEMENT
FINANCIAL STATEMENTS
Year ended 31 December 2019

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Institute Particulars

Officers

President	Chris Mills
Honorary Treasurer	Ian Dolben
Chair of Council	David Bunt
Executive Director & Vice Chair	Lawrence Talks
Director of Membership	Paul Johnston

Accountants

Andrew M. Girling & Co.
Chartered Certified Accountants
11 High Street
Ruddington
Nottinghamshire
NG11 6DT

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Officers & Accountants Report

Officer Declaration

I approve the financial statements set out on pages 2 to 10 disclosing a surplus gain of £14,457 in respect of the year ended 31st December 2019 (2018 : -£29,115). I confirm that we have made available all relevant records and information for the purpose of preparing these financial statements.

Date:

.....
Peter Spillett

Accountant's Report

We have examined the accounts and notes set out in the attached financial statements and certify that they are in accordance with the books and supporting information supplied to us.

Date:

.....
Andrew M. Girling & Co.
Chartered Certified Accountants
11 High Street
Ruddington
Nottinghamshire
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General Accounts

		2019		2018	
	£	£	£	£	£
INCOME					
Subscriptions	29,784		32,034		
Society for Environment Branch	3,779		4,604		
	90		-		
Miscellaneous	3,717		774		
		37,369		37,411	
NON-OPERATING INCOME					
SJP Investment Profit			-		
EXPENDITURE					
Gross Salaries	63,007		68,359		
Employers National Insurance	3,325		4,127		
Employer Pension	1,898		1,663		
Honoraria	8,250		7,325		
Travel Expenses	21,797		21,309		
Office Expenses	9,891		9,885		
Printing, Postage & Stationery	313		789		
Website	-		2,621		
Legal & Professional	1,680		1,470		
Financial Charges	206		466		
Ecommerce Rental and Charges	1,724		2,069		
Subscriptions	707		926		
Branches			231		
Miscellaneous	1,252		296		
Society for Environment	4,466		5,963		
		118,516		127,500	
Surplus for the Year		-	81,146	-	90,089
Taxation			4,750		-
Deferred Taxation			18,660		-
Surplus for the Year after Taxation		-	104,557	-	90,089

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Training Accounts

		2019			2018	
	£	£	£	£	£	£
INCOME						
Course Fees - Diploma	11,440			7,690		
Course Fees - Certificate	18,620			20,325		
Field Study Course	-			19,885		
EA Award	20,500			2,890		
Short Courses	11,473			14,455		
	<hr/>	62,033		<hr/>	65,245	
EXPENDITURE						
General Expenses	4,930			10,297		
Course Fees - Certificate	6,444			4,071		
Course Fees - Diploma	3,950			3,304		
EA Award	1,710			2,363		
Short Courses	5,289			4,299		
Mar & FISH ID				395		
Written Off Debts	2,525			-		
		<hr/>		<hr/>		
		24,847		24,728		
Surplus for the Year			<hr/>	<hr/>		<hr/>
			37,186			40,517

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Commercial Accounts

		2019			2018	
	£	£	£	£	£	£
INCOME						
Advisory Booklets	525			162		
Web Advertising	870			1,435		
FISH Magazine	1,600			8,200		
		2,995			9,797	
STOCK						
Opening Stock	352			352		
Purchases	-			-		
Closing Stock	320			352		
Cost of Goods Sold		32			-	
EXPENDITURE						
Bad Debts	-			-		
FISH Magazine	7,246			9,087		
		7,246			9,087	
Surplus for the Year			- 4,283			710

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Conference Accounts

		2019			2018	
	£	£	£	£	£	£
INCOME						
ASC Income	38,652				25,958	
Specialist Conference	16,674				9,285	
Eel Conference	-				6,500	
Workshops	21,186				12,445	
	<hr/>				<hr/>	
		76,512			54,188	
EXPENDITURE						
ASC Expenses	28,085				18,771	
Specialist Conference	7,827				5,624	
Eel Conference	-				4,585	
Farming Conference	-				-	
Telemetry Conference	-				-	
Workshops	7,338				5,461	
	<hr/>				<hr/>	
		43,250			34,440	
Surplus for the Year			<hr/> <hr/>	33,262		<hr/> <hr/>
					34,440	19,747

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Balance Sheet

	NOTES	2019		2018	
		£	£	£	£
Non-current Assets					
Investments			498,212		445,363
			<u>498,212</u>		<u>445,363</u>
Current Assets					
Stock		320		352	
Trade Debtors		1,450		-	
Bank & Cash in hand	2	8,642		25,284	
Other Debtors	3	1,087		223	
			<u>11,499</u>		<u>25,859</u>
Liabilities : Amounts falling due within one year					
Trade Creditors		1,924		-	
Other Creditors	4	7,966		4,728	
Accruals	5	1,680		1,470	
			<u>11,570</u>		<u>6,198</u>
Net Current Assets			<u>- 71</u>		<u>19,661</u>
Provisions for Liabilities & Charges					
Deferred Taxation			18,660		-
			<u>18,660</u>		<u>-</u>
TOTAL NET ASSETS			<u>479,481</u>		<u>465,024</u>
Capital					
Prior Year Surplus			394,661		423,775
General Accounts			- 104,557		- 90,089
Training Accounts			37,186		40,517
Commercial Accounts			- 4,283		710
Conference Accounts			33,262		19,747
Add;					
Revaluation Reserve			123,212		70,363
OVERALL SURPLUS			<u>479,481</u>		<u>465,024</u>

1 ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Compliance with Accounting Standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and have been applied consistently (except otherwise stated).

Corporation Tax

Corporation Tax has been calculated at the prevailing rates for the periods under review.

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Notes to the Accounts

2 BANK ACCOUNTS

	2019	2018
	£	£
Current	8,642	25,284
	8,642	25,284

3 OTHER DEBTORS

	2019	2018
	£	£
Pensions	1,087	223
	1,087	223

4 OTHER CREDITORS

	2019	2018
	£	£
Corporation Tax	4,750	-
Social Security & Taxes	3,032	4,728
Customer Prepayments	113	-
Net wages	71	-
	7,966	4,728

5 ACCRUALS

	2019	2018
	£	£
Legal & Professional	1,680	1,470
	1,680	1,470