

# **INSTITUTE OF FISHERIES MANAGEMENT**

## **FINANCIAL STATEMENTS**

**Year ended**

**31st December 2021**

**Andrew M. Girling & Co.**  
Chartered Certified Accountants  
11 High Street, Ruddington, Notts., NG11 6DT  
Tel. : 0115 921 4035 / Fax : 0115 921 4037

**INSTITUTE OF FISHERIES MANAGEMENT**  
**FINANCIAL STATEMENTS**  
Year ended 31 December 2021

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**INSTITUTE OF FISHERIES MANAGEMENT**  
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Institute Particulars

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**Officers**

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

**Accountants**

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

**INSTITUTE OF FISHERIES MANAGEMENT**  
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Officers & Accountants Report

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**Officer Declaration**

I approve the financial statements set out on pages 2 to 10 disclosing a surplus loss of £1,957 in respect of the year ended 31st December 2021 (2020 : £3,013). I confirm that we have made available all relevant records and information for the purpose of preparing these financial statements.

Date: .....

.....  
**Chris Mills**

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**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  
NG11 6DT

**INSTITUTE OF FISHERIES MANAGEMENT**  
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General Accounts

|  |        | <b>2021</b>      |        |                 | <b>2020</b> |   |
|--|--------|------------------|--------|-----------------|-------------|---|
|  | £      | £                | £      | £               | £           | £ |
| <b>INCOME</b>                              |        |                  |        |                 |             |   |
| Subscriptions                              | 24,164 |                  |        | 30,146          |             |   |
| Society for Environment<br>Branch          | 5,769  |                  |        | 6,193           |             |   |
|  | -      |                  |        | 657             |             |   |
| Miscellaneous                              | 1,443  |                  |        | 1,695           |             |   |
|  |        | <u>31,375</u>    |        | <u>38,691</u>   |             |   |
| <b>NON-OPERATING INCOME</b>                |        |                  |        |                 |             |   |
| SJP Investment Profit                      |        |                  |        |                 |             |   |
| <b>EXPENDITURE</b>                         |        |                  |        |                 |             |   |
| Gross Salaries                             | 63,623 |                  |        | 64,953          |             |   |
| Employers National Insurance               | 2,345  |                  |        | 2,549           |             |   |
| Employer Pension                           | 2,406  |                  |        | 1,966           |             |   |
| Honoraria                                  | 8,250  |                  |        | 4,888           |             |   |
| Travel Expenses                            | 6,448  |                  |        | 8,538           |             |   |
| Office Expenses                            | 10,961 |                  |        | 10,282          |             |   |
| Printing, Postage & Stationery             | 215    |                  |        | 111             |             |   |
| Website                                    | -      |                  |        | 2,316           |             |   |
| Legal & Professional                       | 1,536  |                  |        | 1,418           |             |   |
| Financial Charges                          | 145    |                  |        | 217             |             |   |
| Ecommerce Rental and Charges               | 2,507  |                  |        | 1,465           |             |   |
| Subscriptions                              | 838    |                  |        | 871             |             |   |
| Branches                                   | -      |                  |        | 511             |             |   |
| Miscellaneous                              | 250    |                  |        | 105             |             |   |
| Society for Environment                    | 5,591  |                  |        | 5,635           |             |   |
|  |        | <u>105,114</u>   |        | <u>105,824</u>  |             |   |
| <b>Surplus for the Year</b>                |        | <u>- 73,739</u>  |        | <u>- 67,134</u> |             |   |
| Taxation                                   |        |                  | -      | 2,719           |             |   |
| Deferred Taxation                          |        |                  | 29,943 | 3,912           |             |   |
| <b>Surplus for the Year after Taxation</b> |        | <u>- 103,681</u> |        | <u>- 60,503</u> |             |   |

**INSTITUTE OF FISHERIES MANAGEMENT**  
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Training Accounts

|                             |        | <b>2021</b> |       |        | 2020   |        |
|-----------------------------|--------|-------------|-------|--------|--------|--------|
|                             | £      | £           | £     | £      | £      | £      |
| <b>INCOME</b>               |        |             |       |        |        |        |
| Course Fees - Diploma       | 9,295  |             |       | 15,385 |        |        |
| Course Fees - Certificate   | 17,505 |             |       | 21,900 |        |        |
| EA Award                    | 25,050 |             |       | 19,350 |        |        |
| Short Courses               | 21,625 |             |       | 23,745 |        |        |
|                             | <hr/>  | 73,475      |       | <hr/>  | 80,380 |        |
| <b>EXPENDITURE</b>          |        |             |       |        |        |        |
| General Expenses            | 2,022  |             |       | 4,184  |        |        |
| Course Fees - Certificate   | 2,775  |             |       | 2,313  |        |        |
| Course Fees - Diploma       | 5,106  |             |       | 4,484  |        |        |
| EA Award                    | 3,750  |             |       | 1,388  |        |        |
| Short Courses               | 7,480  |             |       | 2,098  |        |        |
|                             |        | <hr/>       |       | <hr/>  | 14,466 |        |
|                             |        | 21,133      |       |        |        |        |
| <b>Surplus for the Year</b> |        |             | <hr/> | 52,342 |        | <hr/>  |
|                             |        |             |       |        |        | 65,914 |

**INSTITUTE OF FISHERIES MANAGEMENT**  
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Commercial Accounts

|                             |       | <b>2021</b> |         |        | 2020 |       |
|-----------------------------|-------|-------------|---------|--------|------|-------|
|                             | £     | £           | £       | £      | £    | £     |
| <b>INCOME</b>               |       |             |         |        |      |       |
| Advisory Booklets           | 278   |             |         | 939    |      |       |
| Web Advertising             | 1,225 |             |         | 890    |      |       |
| FISH Magazine               | 3,600 |             |         | 9,000  |      |       |
|                             |       | 5,103       |         | 10,829 |      |       |
| <b>STOCK</b>                |       |             |         |        |      |       |
| Opening Stock               | 310   |             |         | 320    |      |       |
| Purchases                   | -     |             |         | -      |      |       |
| Closing Stock               | 310   |             |         | 310    |      |       |
| Cost of Goods Sold          |       | -           |         | 10     |      |       |
| <b>EXPENDITURE</b>          |       |             |         |        |      |       |
| FISH Magazine               | 6,574 |             |         | 8,772  |      |       |
|                             |       | 6,574       |         | 8,772  |      |       |
| <b>Surplus for the Year</b> |       |             | - 1,471 |        |      | 2,047 |

**INSTITUTE OF FISHERIES MANAGEMENT**  
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Conference Accounts

|                             |        | <b>2021</b> |             |        | 2020   |             |
|-----------------------------|--------|-------------|-------------|--------|--------|-------------|
|                             | £      | £           | £           | £      | £      | £           |
| <b>INCOME</b>               |        |             |             |        |        |             |
| ASC Income                  | 23,560 |             |             | 6,190  |        |             |
| Specialist Conference       | 5,430  |             |             | 287    |        |             |
| Workshops                   | -      |             |             | 8,500  |        |             |
|                             | <hr/>  |             |             | <hr/>  |        |             |
|                             |        | 28,990      |             |        | 14,977 |             |
| <b>EXPENDITURE</b>          |        |             |             |        |        |             |
| ASC Expenses                | 6,518  |             |             | -      |        |             |
| Specialist Conference       | -      |             |             | 1,303  |        |             |
| Workshops                   | -      |             |             | 3,822  |        |             |
|                             | <hr/>  |             |             | <hr/>  |        |             |
|                             |        | 6,518       |             |        | 5,125  |             |
| <b>Surplus for the Year</b> |        |             | <hr/> <hr/> | 22,472 |        | <hr/> <hr/> |
|                             |        |             |             |        | 5,125  | 9,852       |



**INSTITUTE OF FISHERIES MANAGEMENT**  
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Balance Sheet

|  | NOTES | 2021   |                | 2020   |                |
|--|-------|--------|----------------|--------|----------------|
|  |       | £      | £              | £      | £              |
| <b>Fixed Assets</b>                                      |       |        |                |        |                |
| Intangible assets  |       |        | 34,056         |        | 34,056         |
|  |       |        | <u>34,056</u>  |        | <u>34,056</u>  |
| <b>Non-current Assets</b>                                |       |        |                |        |                |
| Investments  |       |        | 610,215        |        | 453,914        |
|  |       |        | <u>610,215</u> |        | <u>453,914</u> |
| <b>Current Assets</b>                                    |       |        |                |        |                |
| Stock  |       | 310    |                | 310    |                |
| Trade Debtors  |       | 780    |                | 780    |                |
| Bank & Cash in hand                                      | 3     | 10,911 |                | 13,399 |                |
| Other Debtors  | 4     | 1,555  |                | 1,645  |                |
|  |       |        | <u>13,556</u>  |        | <u>16,133</u>  |
| <b>Liabilities : Amounts falling due within one year</b> |       |        |                |        |                |
| Trade Creditors  |       | -      |                | 1,608  |                |
| Other Creditors  | 5     | 3,269  |                | 3,889  |                |
| Accruals   | 6     | 1,536  |                | 1,490  |                |
|  |       |        | <u>4,805</u>   |        | <u>6,987</u>   |
| <b>Net Current Assets</b>                                |       |        | <u>8,751</u>   |        | <u>9,147</u>   |
| <b>Provisions for Liabilities &amp; Charges</b>          |       |        |                |        |                |
| Deferred Taxation  |       |        | 44,691         |        | 14,748         |
|  |       |        | <u>44,691</u>  |        | <u>14,748</u>  |
| <b>TOTAL NET ASSETS</b>                                  |       |        | <u>608,331</u> |        | <u>482,369</u> |
| <b>Capital</b>   |       |        |                |        |                |
| Prior Year Surplus                                       |       |        | 373,455        |        | 356,144        |
| General Accounts   |       |        | - 103,681      |        | - 60,503       |
| Training Accounts  |       |        | 52,342         |        | 65,914         |
| Commercial Accounts                                      |       |        | - 1,471        |        | 2,047          |
| Conference Accounts                                      |       |        | 22,472         |        | 9,852          |
| Add;   |       |        |                |        |                |
| Revaluation Reserve                                      |       |        | 265,215        |        | 108,914        |
| <b>OVERALL SURPLUS</b>                                   |       |        | <u>608,331</u> |        | <u>482,369</u> |

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Notes to the Accounts

**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.

**2 INTANGIBLE ASSET**

|                               | <b>Website<br/>£</b> | <b>TOTAL<br/>£</b> |
|-------------------------------|----------------------|--------------------|
| <b><u>COST</u></b>            |                      |                    |
| As at the 1st of January 2021 | 34,056               | 34,056             |
| Additions                     | -                    | -                  |
| Disposals                     | -                    | -                  |
| As at the 31st December 2021  | 34,056               | 34,056             |
| <b><u>AMORTISATION</u></b>    |                      |                    |
| As at the 1st of January 2021 | -                    | -                  |
| Charge in the year            | -                    | -                  |
| Charge on Disposals           | -                    | -                  |
| As at the 31st December 2021  | -                    | -                  |
| <b><u>NET BOOK VALUE</u></b>  |                      |                    |
| As at the 31st December 2021  | 34,056               | 34,056             |
| As at the 1st of January 2021 | 34,056               | 34,056             |

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Notes to the Accounts

**3 BANK ACCOUNTS**

|         | <b>2021</b>   | 2020          |
|---------|---------------|---------------|
|         | £             | £             |
| Current | 10,911        | 13,399        |
|         | <u>10,911</u> | <u>13,399</u> |

**4 OTHER DEBTORS**

|          | <b>2021</b>  | 2020         |
|----------|--------------|--------------|
|          | £            | £            |
| Pensions | 1,555        | 1,645        |
|          | <u>1,555</u> | <u>1,645</u> |

**5 OTHER CREDITORS**

|                         | <b>2021</b>  | 2020         |
|-------------------------|--------------|--------------|
|                         | £            | £            |
| Corporation Tax         | 0            | 2,031        |
| Social Security & Taxes | 2,806        | 1,395        |
| Customer Prepayments    | 392          | 392          |
| Net wages               | 71           | 71           |
|                         | <u>3,269</u> | <u>3,889</u> |

**6 ACCRUALS**

|                      | <b>2021</b>  | 2020         |
|----------------------|--------------|--------------|
|                      | £            | £            |
| Legal & Professional | 1,536        | 1,490        |
|                      | <u>1,536</u> | <u>1,490</u> |