

Angling Trust Limited

Company number - 05320350

Summary Accounts for the Year Ended

31st March 2019

These are a summary of the full audited accounts which have been audited by Adkin Sinclair, Chartered Accountants and on which a clean audit opinion was given.

Full audited accounts are available to subscribing members on request.

Angling Trust Limited

Directors' Report (extract)

The directors present their report and the financial statements of the company for the year ended 31st March 2019.

Directors

The directors who served the company during the year were as follows:

P I Neale
G R C Graham
Y Webb
G L Stephenson
C Mills
T G Macpherson
N R Haywood
S Collins

D Kent retired as a director on 17th November 2018.

D Harris retired as a director on 1st December 2018.

M Summerfield was appointed as a director on 17th November 2018.

R J Vincent retired as a director on 28th June 2019.

M A Lloyd retired as a director on 30th June 2019.

Review of the year

We are delighted to report a final surplus of £122,609 for the financial year ended 31st March 2019, which is in line with the policy we have had for some years of aiming to accumulate reserves to provide greater financial security in the event of unexpected financial shocks in the future. This process is not yet complete, but the organisation is now fundamentally much stronger as a result of the last three years' results.

We have now expanded our marketing team, with improved communications on the excellent work being done for angling and on the benefits of club and individual membership. We have started work on the creation of a new website which will provide an improved user experience and on a new database to enable us to send more relevant information to individual members.

During the year we secured a four-year agreement with the Environment Agency for the delivery of the new National Angling Strategic Services contract. Sport England also confirmed funding with us until at least March 2021. Both contracts are slightly reduced in size, but the directors are still very pleased that the efforts made by the staff and volunteers have been recognised in both renewals going forward.

As a result of the investments being made into helping secure the future of angling, the expectation is that the Angling Trust will make a small deficit in the coming year.

Detail

Gross income increased by 2.3%, mainly due to expansion of coaching courses and additional fundraising. Membership income increased by 3% which was mainly due to increases in club membership numbers from 1,695 to 1,759 (3.7%). Individual membership numbers remained broadly constant over the year.

Environment Agency income decreased by 2.5% in line with the National Angling Strategic Services Contract and income from Sport England was reduced by 6.4%. Corresponding costs were reduced accordingly.

We are very grateful to the Esmée Fairbairn Foundation for supporting our campaigns and advocacy at a national level over the past three years and we have now succeeded in securing funding until at least March 2021 to continue this work.

During the year we completed an exercise to re-catalogue the company's trophy collection, which we inherited from the founding organisations. Trophies have now been revalued and this valuation has been incorporated in these accounts.

Overall, expenditure increased by 3.3% which is mainly attributed to additional marketing department salaries, greater coaching activity and modest pay rises to staff. Tight controls remain on overheads wherever possible.

These financial results will help us continue to expand the range and scope of activities we carry out for our members over the years to come, and in our mission to protect, improve and promote angling. We look forward to more clubs and individuals joining us in support of the work that is needed now, more than ever before.

Angling Trust Limited

Summary Statement of Income and Expenditure for the year ended 31st March 2019

	31.3.19	31.3.18
	£	£
Income		
Memberships - individual	228,237	225,425
Memberships - clubs and others	409,701	393,418
Donations and fundraising	135,509	87,515
Coaching and licensing	120,850	69,713
Contributions from Fish Legal	57,000	57,000
Competitions	176,914	201,879
Environment Agency	1,265,299	1,297,189
Sport England	355,013	379,090
Esmée Fairbairn	76,761	60,945
HLF Nenescape project	35,238	15,810
Other income	2,548	9,681
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	2,863,070	2,797,665
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Expenditure		
Wages, salaries, and pensions (note 1)	1,589,442	1,496,198
Motor, travel and subsistence	217,667	212,723
Coaching and licensing	44,258	31,261
Competitions	157,225	167,166
Environment Agency projects	196,953	250,591
Sport England projects	43,806	73,182
Campaigns, incl. Esmée Fairbairn & Nenescape	63,565	66,001
Raffles	6,244	7,365
Postage, stationery and general expenses	99,886	76,738
Membership and promotional costs	70,986	43,133
Legal, audit and accountancy	17,139	15,408
IT, internet and telephone	52,581	41,979
General insurance	99,432	98,494
Property costs	29,968	27,629
Disallowed VAT and depreciation charges	34,814	27,310
Bank charges and taxation	16,495	15,792
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	2,740,461	2,650,970
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Surplus for the year, re-invested into reserves	122,609	146,695
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Angling Trust Limited

Summary Statement of Financial Position at 31st March 2019

	31.3.19	31.3.18
	£	£
Fixed Assets	132,293	126,675
Current Assets		
Trade debtors	4,337	9,455
Other debtors	77,142	480,704
Bank and cash	<u>932,475</u>	<u>1,096,501</u>
	1,013,954	1,586,660
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Current Liabilities		
Trade creditors	90,026	151,786
Accruals and deferred income	321,670	1,026,137
Inland Revenue	98,199	85,698
Other creditors	<u>122,142</u>	<u>56,900</u>
	632,037	1,320,521
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Net current assets	<u>381,917</u>	<u>266,139</u>
Total assets less current liabilities	514,210	392,814
Long-term liabilities	<u>6,666</u>	<u>7,699</u>
Net Assets	<u>507,544</u>	<u>385,115</u>
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Financed by:		
Revaluation reserve	98,495	98,675
Income and expenditure account	<u>409,049</u>	<u>286,440</u>
Members' Funds	<u>507,544</u>	<u>385,115</u>
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Angling Trust Limited

Notes to the Accounts for the year ended 31st March 2019

1. Staff salaries		31.3.19		31.3.18
	<i>Staff (FTE)</i>	£	<i>Staff (FTE)</i>	£
Gross pay:-				
Operational delivery staff	31	902,058	28	812,463
Senior Management Team	6	316,687	6	296,034
Membership and administration	8	191,731	9	213,876
Employer's NIC & Pensions		178,966		173,825
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		1,589,442		1,496,198
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Funded by:-				
Environment Agency		775,120		754,678
Sport England		251,731		247,782
Angling Trust		516,812		473,817
Esmée Fairbairn		28,511		11,931
Nenescape		17,268		7,990
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		1,589,442		1,496,198
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Angling Trust Limited

Notes to the Accounts for the year ended 31st March 2019

2. Analysis by activity - 2018/19

	Income	Costs	Surplus/ (Deficit)
Externally funded activities			
Environment Agency	1,265,299	1,097,651	167,648
Sport England	355,013	328,763	26,250
Esmée Fairbairn	76,761	76,761	0
Nenescape	35,238	33,345	1,893
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	1,732,311	1,536,520	195,791
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Internally funded activities			
Membership	637,938	939,214	(301,276)
Competitions	176,914	157,225	19,689
Fish Legal contribution	57,000	57,000	0
Others (coaching, fundraising etc.)	258,907	50,502	208,405
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	1,130,759	1,203,941	(73,182)
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Total	2,863,070	2,740,461	122,609
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3. Bank and cash

	31.3.19 £	31.3.18 £
Monies held for external commitments	593,314	881,256
Unrestricted funds	339,161	215,245
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Total monies held	932,475	1,096,501
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