

Bristol Fish Project C.I.C.

Company No. 09296521

Directors' Report and Unaudited Accounts

30 November 2017

TUESDAY



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COMPANIES HOUSE

Bristol Fish Project C.I.C.
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Bristol Fish Project C.I.C.
COMPANY INFORMATION

Directors

A.M. Archer
S.R. Crichton
S. Rossiter

Registered Office

51 Langton Road
Bristol
BS4 4ER

Accountants

Bristol Community Accountancy Project
The Park
Daventry Road
Knowle
Bristol
BS4 1DQ

Bristol Fish Project C.I.C.

DIRECTORS REPORT

The Directors present their report and the accounts for the year ended 30 November 2017.

Principal activities

The principal activity of the company during the year under review was to carry on activities which benefit the community. In particular (without limitation) to increasing access to locally grown food and an increased understanding of how to grow food in aquaponic systems. Our urban aquaponics farm will allow for training and volunteering opportunities with the aim to further understanding and knowledge of aquaponics in Bristol and surrounding areas.

Directors

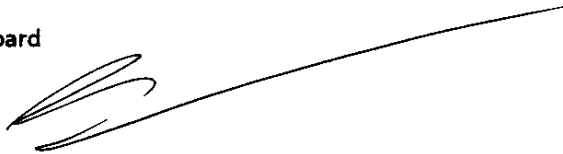
The Directors who served at any time during the year were as follows:

A.M. Archer	
S.R. Crichton	
O.S. Hall	(Resigned 24 October 2017)
R.J. Hodgkiss	(Resigned 15 February 2018)
I. Partridge	(Resigned 15 February 2018)
S. Rossiter	
P.W. Summers	(Resigned 5 May 2017)

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.

Signed on behalf of the board

A.M. Archer
Director
15 August 2018



Bristol Fish Project C.I.C.

ACCOUNTANTS REPORT

Accountant's Report to the Board of directors of Bristol Fish Project C.I.C. on the preparation of the unaudited statutory accounts for the year ended 30 November 2017

In order to assist you to fulfil your duties under the Companies Act 2006 and in accordance with your instructions, we have prepared for your approval the financial statements of Bristol Fish Project C.I.C. for the year ended 30 November 2017 set out on pages 5 to 10 from the company's accounting records and from information and explanations you have given us.

You consider that the company is exempt from an audit for the year ended 30 November 2017. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing financial statements that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit for the year.

We have not carried out an audit or a review of the financial statements of Bristol Fish Project C.I.C.. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bristol Community Accountancy Project

Accountants

The Park

Daventry Road

Knowle

Bristol

BS4 1DQ

15 August 2018

Bristol Fish Project C.I.C.
PROFIT AND LOSS ACCOUNT

for the year ended 30 November 2017

	Notes	2017	2016
		£	£
Turnover		19,543	32,824
Cost of Sales		<u>(2,069)</u>	<u>(7,768)</u>
Gross profit		17,474	25,056
Administrative expenses		<u>(15,878)</u>	<u>(25,086)</u>
Operating profit/(loss)		<u>1,596</u>	<u>(30)</u>
Profit/(Loss) on ordinary activities before taxation		<u>1,596</u>	<u>(30)</u>
Taxation		<u>(303)</u>	<u>-</u>
Profit/(Loss) for the financial year after taxation		<u>1,293</u>	<u>(30)</u>

Bristol Fish Project C.I.C.**BALANCE SHEET**

at 30 November 2017

Company No. 09296521

	Notes	2017 £	2016 £
Current assets			
Debtors	2	16,436	2,048
Cash at bank and in hand		1,770	9,971
		<u>18,206</u>	<u>12,019</u>
Creditors: Amount falling due within one year	3	<u>(16,929)</u>	<u>(12,035)</u>
Net current assets/(liabilities)		1,277	(16)
Total assets less current liabilities		<u>1,277</u>	<u>(16)</u>
Net assets/(liabilities)		<u>1,277</u>	<u>(16)</u>
Capital and reserves			
Called up share capital		14	14
Profit and loss account	4	1,263	(30)
Total equity		<u>1,277</u>	<u>(16)</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 30 November 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

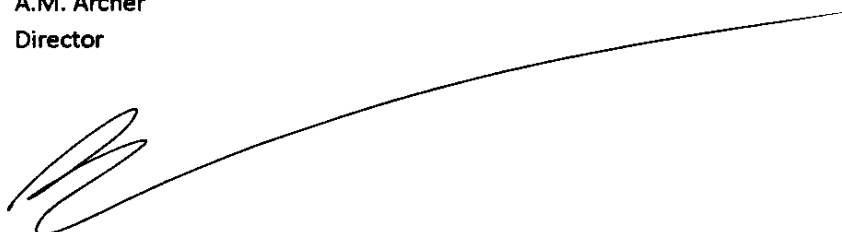
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 15 August 2018

And signed on its behalf by:

A.M. Archer
Director



Bristol Fish Project C.I.C.
STATEMENT OF CHANGES IN EQUITY
for the year ended 30 November 2017

	Share Capital	Retained earnings	Total equity
	£	£	£
At 1 December 2015	14	-	14
Loss for the period		(30)	(30)
At 30 November 2016 and 1 December 2016	14	(30)	(16)
Profit for the period		1,293	1,293
At 30 November 2017	14	1,263	1,277

Bristol Fish Project C.I.C.
NOTES TO THE ACCOUNTS

for the year ended 30 November 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Companies Act 2006 . There were no material departures from that standard.

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

2 Debtors

	2017	2016
	£	£
Other debtors	16,436	2,048
	<u>16,436</u>	<u>2,048</u>

Bristol Fish Project C.I.C.
NOTES TO THE ACCOUNTS

3 Creditors:

amounts falling due within one year

	2017	2016
	£	£
Corporation tax	303	-
Other creditors	-	461
Accruals and deferred income	16,626	11,574
	<u>16,929</u>	<u>12,035</u>

4 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

5 Related party disclosures

Controlling party

Immediate controlling party No single party controls the company.

6 Additional information

Bristol Fish Project C.I.C. is a private company limited by shares and incorporated in England and Wales.

Its registered number is:

09296521

Its registered office is:

51 Langton Road

Bristol

BS4 4ER

Bristol Fish Project C.I.C.
DETAILED PROFIT AND LOSS ACCOUNT
for the year ended 30 November 2017

	2017	2016
	£	£
Turnover		
Grants	15,811	30,431
Events	3,590	2,048
Training	-	345
Miscellaneous	142	-
	<u>19,543</u>	<u>32,824</u>
Direct premises costs - Rent	2,069	5,770
Other direct costs		
Other direct costs	-	1,998
	<u>2,069</u>	<u>7,768</u>
Cost of sales	2,069	7,768
Gross profit	17,474	25,056
Premises costs		
Rent	-	66
Light, heat and power	860	839
Premises repairs and maintenance	723	9,250
	<u>1,583</u>	<u>10,155</u>
General administrative costs, including depreciation and amortisation		
Bank charges	17	108
Equipment expensed	6,300	8,253
General insurances	562	1,091
Sundry expenses	939	13
Telephone, fax and broadband	223	167
	<u>8,041</u>	<u>9,632</u>
Legal and professional costs		
Accountancy and bookkeeping	574	587
Consultancy fees	5,500	3,360
Other legal and professional costs	180	1,352
	<u>6,254</u>	<u>5,299</u>
Administrative expenses	15,878	25,086
Operating profit/(loss)	1,596	(30)
Profit/(Loss) on ordinary activities before taxation	<u>1,596</u>	<u>(30)</u>

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Community Interest Company Report

Please complete in typescript, or in bold black capitals.	For official use (Please leave blank)	
	Company Name in full	Bristol Fish Project CIC
	Company Number	09296521
	Year Ending	Nov 30th 2017

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a fair and accurate description of how they have benefited the community, or section of the community, which the company is intended to serve.

During the year leading up to Nov 2017, Bristol Fish Project CIC (BFP for short):

Completed the work outlined in strategic grant from Bristol2015.

We earned our first consultancy pounds! We worked with 2 clients over the year and hope to do more of this kind of work next year!

We took part in a student documentary on aquaponics (<https://youtu.be/OxSI88jJVqo>)

We shut down the accessible aquaponics project we had in the city centre - Phoenix Cafe as the cafe itself went out of business.

We joined forces with John, Lucy and Karen of Natural Opportunities and started work on a sensory garden for young people with special needs.

<https://bristolfish.org/2017/10/26/south-bristol-sensory-gardens-adventures/>

We contributed some knowledge sharing and think-pieces

<https://bristolfish.org/2017/03/09/wiring-your-system/>

<https://bristolfish.org/2017/03/08/community-food-in-the-context-of-the-historic-shift-from-regional-to-centralised-agrifood-in-the-uk/>

We took the project to Shambala Festival in Northamptonshire where we gave 3 talks on aquaponics and shared a geodesic exhibition on this type of production.

<https://bristolfish.org/2017/09/07/geodesic-aquaponics-display-at-shambala-festival/>

In the autumn we started research into Black Soldier Fly Production with intern Baptiste Grollier (<https://bristolfish.org/2017/11/10/black-soldier-fly-research-begins/>). This was centred on finding out how we can integrate urban waste streams into our farm - i.e. embracing circular economics. Our main finding, testing spent grain, waste bread and waste vegetables, was that although the flies grow fastest on waste bread, that the mouldyness of it made it hard to handle, and ongoing research will now centre on spent grain from a local brewery. We were also excited that the BSF reproduced themselves (notoriously difficult in northern climes).

We continued to work with the local community through our workdays - see blog posts:

<https://bristolfish.org/2017/10/27/yesterdays-work-evening/>

<https://bristolfish.org/2017/09/17/great-workday-guys/>

Perhaps the most exciting thing to happen was that our Aquaponics Concept module developed in partnership with Flannagan Lawrence Architects and Expedition Engineering was Shortlisted at the World Architectural Festival (WAF) in Germany.

<https://bristolfish.org/2018/01/23/aquaponics-concept-shortlisted-at-2017-world-architecture-festival/>

In June we released the eels from our pilot system - designed to test if eels would take to aquaponics - into the Malago river in Bristol - a very pleasant day working with the community. This featured in a soundbite in an aquaponics podcast - <https://soundcloud.com/user-581267336/baqua002>.

Funding the work of the project going forwards - steps were made - The project warehouse build remained incomplete (we had built the classroom etc but needed more funding for our actual systems), and after submitting a few unsuccessful funding applications, we went on to secured funding from European Marine Fisheries Fund for project through the MMO and facilitated by the Sustainable Eel Group.

ENG1812 has as its aims -

1. to improve education and awareness of the eel amongst communities in Bristol in 2017, 18 and beyond
2. 30,000 eels made available for release a year, by Dec 2018
3. To develop a source of eels for community projects - e.g. eels for schools by March 2018
4. Create apprenticeships to train in aquaponically grown plants and eels by end of project
5. target more than 280 individuals per annum and around 25 group visits per year to learn about eel husbandry and conservation by the end of the project
6. Target 1000kg eels per annum per year sold for consumption annually (no specific date).

Start Date 02/02/2017

Completion date 29/03/2019

Through this funding we are able to employ a team of staff, apprentices, build our systems up and deliver our mission to make aquaponics accessible through the vehicle of using aquaponics to drive eel conservation!

This also led us to form a collaboration with University West of England which came into fruition in the next year.

HOWEVER - This funding was **fraught with challenges from the beginning**. Although the funding start date is 02/02/2017, we got the acceptance letter on 13/11/2017. I.e. we spent **NINE** months in limbo waiting to find out if we were going to get the funding and filing additional documents, waiting for boards to meet. We stopped seeking further opportunities once we had positive responses from this funder and were horrified when this process started to drag on and on. *We will let you know in... April, June, July, September, October and finally November.* This attitude mean't we were unable to progress in any direction - each week we thought the acceptance letter would come - or at least a rejection letter - anything would have been helpful. So we couldn't make the decision to seek other funds, nor could we fully commit to a project that as far as we knew might still be dropped. In this time we came very close to shutting the entire project down.

We were able to claim back some of the costs of running the project under 'proceed-at-risk' however overall found this process to be incredibly disabling.

In November 2017 - we finally saw the upturn of this - the acceptance letter was finally signed and on our desk and we could start pushing the project forward with enthusiasm - so the upshot of a really tough year has been the entry into a more productive period for the project into the next year.

We really came very close to the end of our project - a very scary experience and we are thinking about how to avoid a repeat of this situation.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

This year very little in the way of stakeholder consultation was undertaken - as we were in stasis for almost 9 of 12 months, saying that;

BFP has an active and well organised on-line community via website, twitter and Facebook updates and BFP publishes regular blog posts.

We also have a presence on instagram. <https://www.instagram.com/bristolfishproject/>

We encourage people to collaborate either in person (on-site or in face-to-face meetings and workshops) or online via google documents we share or discussion threads on Social media – and we consider all of this engagement informal types of consultation.

To enable people to participate more easily we have set up a google calendar for volunteers and a phone-based what's up! Group to enable a lot of people to get messages at short notice.

For those not keen on using social media we have alternative communication platforms in place – though everyone we have been in contact with has a mobile phone.

Our most involved stakeholders are at this stage those directly contributing to BFP, though the wider Bristol Food community is also a strong stakeholder, as BFP is working on food distribution networks and local food production and food education in general.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS’ REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, “There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director’s loss of office, which require to be disclosed” (See example with full notes). If no remuneration was received you must state that “no remuneration was received” below.

There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director’s loss of office, which require to be disclosed.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that “no transfer of assets other than for full consideration has been made” below.

No assets have been transferred.

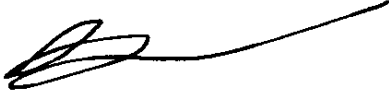
(Please continue on separate continuation sheet if necessary.)

(N.B. Please enclose a cheque for £15 payable to Companies House)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed



Date

26/06/
2018

Office held (tick as appropriate) ☒ Director

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Contact via registered address.	
Telephone	07835262968
DX Number	DX Exchange

When you have completed and signed the form, please send it to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG