

ANNUAL RETURNS TO THE CERTIFICATION OFFICER

Industrial Relations (Northern Ireland) Order 1992 (as amended)

AR(NI)27 Annual Return for an Employers' Association

Name of Employers' Association:	Anglo Norh Irish Fish Producers Ltd
Financial Year ended:	31st December 2022
List No:	
Head or Main Office:	30 The Harbour Kilkeel Co Down Northern Ireland
Postcode:	BT23 4AX
Website address (if available)	www.seasource.com
Has the address changed during the year to which the return relates?	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO (Tick as appropriate)
General Secretary:	Mr Brian Chambers
Telephone Number:	2841762855
E-mail:	allison@seasource.com
Contact name for queries regarding the completion of this return:	Lowry Grant
Telephone Number:	07773335050
E-mail:	lowry.grant@aab.uk

Every employers' association having its head or main office outside Northern Ireland has a statutory obligation to provide the Certification Officer with names and addresses of one or more persons resident in Northern Ireland authorised to accept on its behalf service of process and any notices required to be served on it. The Certification Officer has no authority to waive this provision.

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Return Of Members

Number of members at the end of the year					
	Northern Ireland	Great Britain	Republic of Ireland	Elsewhere Abroad (Including Channel Islands)	Totals
Total	36				36

Change of Officers

Please complete the following to record any change of officers during the twelve months covered by this return

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date of Change

Financial contributions from Northern Ireland members £81,486

Number of Northern Ireland members contributing at the end of the year 36

Officers in post	
------------------	--

(See note 10)

Please complete list of all officers in post at the end of the year to which this form relates

[illegible]

Revenue Account / General Fund

(See notes 11 - 16)

For year ended **31/12/2022**

Previous Year			£	£
	Income			
82,689	From members	Subscriptions, levies, etc.		81,486
	Investment income	Interest and dividends (gross)		
		Bank interest (gross)		
		Other (Please specify)		
161,278		Quota	231,268	
		Fish Sales	411,398	
		Off shore Fee	24,000	
243,967		Total investment income	666,666	666,666
40,400	Other income	Rents received	56,502	
268,763		Insurance commission		
		Consultancy fees		
		Publications/Seminars		
		Misc. (Please specify)		
130,273		Grants	101,853	
48,000		Management Fees	4,359	
487,436		Total other income	162,714	162,714
648,714		Total income		910,866
	Interfund transfers IN			
	Expenditure			
359,318	Administrative expenses	Remuneration and expenses of staff	393,877	
28,023		Occupancy costs	57,505	
5,132		Printing, stationary, post	5,645	
2,869		Telephones	2,355	
38,237		Legal and professional fees	36,553	
		Misc. (Please specify)		
		Fuel Rebate	44,991	
		Levey Rebate	31,895	
433,579		Total admin expenses	572,821	572,821
28,934	Other Charges	Bank charges	29,443	
48,425		Depreciation	52,731	
12,500		Sums written off		
		Affiliation fees		
2,169		Donations	1,850	
		Conference and meeting fees		
		Expenses		
		Misc. (Please Specify)		
69,806		Direct Costs	50,186	
1,046		Motor	8,247	
		Travel	47,738	
162,880		Total of other charges	190,195	190,195
596,459		Taxation		
	Total Expenditure			763,016
	Interfund Transfers OUT			
	Surplus/Deficit for year			147,850
	Amount of fund at beginning of year			
	Amount of fund at end of year			147,850

Accounts other than Revenue Account / General Fund

(See notes 17 & 18)

Account 2		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other (Please specify)		
		Total income	
	Interfund transfers IN		
Expenditure	Administrative expenses		
	Other (Please specify)		
	Total Expenditure		
	Interfund Transfers OUT		
		Surplus/Deficit for year	
		Amount of fund at beginning of year	
		Amount of fund at end of year	

Account 3		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other (Please specify)		
		Total income	
	Interfund transfers IN		
Expenditure	Administrative expenses		
	Other (Please specify)		
	Total Expenditure		
	Interfund Transfers OUT		
		Surplus/Deficit for year	
		Amount of fund at beginning of year	
		Amount of fund at end of year	

Accounts other than Revenue Account / General Fund

(See notes 17 & 18)

Account 4		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other (Please specify)		
		Total income	
	Interfund transfers IN		
Expenditure	Administrative expenses		
	Other (Please specify)		
	Total Expenditure		
	Interfund Transfers OUT		
		Surplus/Deficit for year	
		Amount of fund at beginning of year	
		Amount of fund at end of year	

Account 5		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other (Please specify)		
		Total income	
	Interfund transfers IN		
Expenditure	Administrative expenses		
	Other (Please specify)		
	Total Expenditure		
	Interfund Transfers OUT		
		Surplus/Deficit for year	
		Amount of fund at beginning of year	
		Amount of fund at end of year	

Accounts other than Revenue Account / General Fund

(See notes 17 & 18)

Account 6		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other (Please specify)		
		Total income	
	Interfund transfers IN		
Expenditure	Administrative expenses		
	Other (Please specify)		
	Total Expenditure		
	Interfund Transfers OUT		
		Surplus/Deficit for year	
		Amount of fund at beginning of year	
		Amount of fund at end of year	

Account 7		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other (Please specify)		
		Total income	
	Interfund transfers IN		
Expenditure	Administrative expenses		
	Other (Please specify)		
	Total Expenditure		
	Interfund Transfers OUT		
		Surplus/Deficit for year	
		Amount of fund at beginning of year	
		Amount of fund at end of year	

Accounts other than Revenue Account / General Fund

(See notes 17 & 18)

Account 6		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other (Please specify)		
		Total income	
	Interfund transfers IN		
Expenditure	Administrative expenses		
	Other (Please specify)		
	Total Expenditure		
	Interfund Transfers OUT		
		Surplus/Deficit for year	
		Amount of fund at beginning of year	
		Amount of fund at end of year	

Account 7		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other (Please specify)		
		Total income	
	Interfund transfers IN		
Expenditure	Administrative expenses		
	Other (Please specify)		
	Total Expenditure		
	Interfund Transfers OUT		
		Surplus/Deficit for year	
		Amount of fund at beginning of year	
		Amount of fund at end of year	

Balance Sheet

(See notes 19 & 20)

As at 31st December 2022

Previous Year		£	£
663,503	Fixed Assets (as at page 8)		662,932
	Investments (as per analysis on page 9)		
	Quoted (Market value £) as at page 9		
1,239,632	Unquoted (Market value £) as at page 9		1,274,179
1,239,632	Total Investments		1,274,179
	Current Assets		
411,768	Sundry debtors	631,474	
261,309	Cash at bank and in hand	39,100	
	Stocks of goods		
	Others (Please specify)		
1,173,381	Intercompany	1,430,278	
1,846,458	Total Other Assets		2,100,852
	Current Liabilities		
412,086	Sundry Creditors	318,119	
	Others (Please specify)		
136,819	Taxation and Social Security	121,853	
127,646	Overdraft	182,946	
51,363	Creditors > 1 year		
	Intercompany	239,149	
727,914	Total Liabilities		862,067
1,118,544	Net Current Assets		1,238,785
3,021,679	Total Net Assets		3,175,896
	Represented By		
	Revenue Account / General Fund		147,850
	Fund 2		
	Fund 3		
	Fund 4		
	Fund 5		
	Fund 6		
	Fund 7		
808,785	Revaluation Reserve	818,331	
565,458	Other Reserves	565,458	
1,646,536	Profit and Loss Reserves	1,643,357	
900	Capital	900	
3,021,679	TOTAL		3,175,896

Fixed Assets Accounts

(See note 21)

	Land and Buildings	Fixtures and Fittings	Motor Vehicles and Equipment	Total
Cost or Valuation	£	£	£	£
At start of period	748,301	589,031		1,337,332
Additions during period	6,740	45,420		52,160
Less disposals during year				
At end of year	755,041	634,451		1,389,492
Accumulated Depreciation				
At start of year	159,325	514,504		673,829
Charges for year	16,018	36,713		52,731
Disposals				
At end of year	175,343	551,217		726,560
Net book value at end of year	579,698	83,234		662,932
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
As Balance Sheet	579,698	83,234		662,932

Analysis of Investments

(See note 22)

Quoted		Other Funds
		£
	British Government and British Government Guaranteed Securities	0
	British Municipal and County Securities	0
	Other quoted securities (Please specify)	0
Total Quoted (as Balance Sheet)		
Market Value of Quoted Investments		
Unquoted		
	British Government Securities	0
	British Municipal and County Securities	0
	Mortgages	0
	Other unquoted securities (Please specify)	
	Shares in Subsidiary Companies	62
	Quota	1,274,117
Total Unquoted (as Balance Sheet)		1,274,179
Market Value of Unquoted Investments		

*Market value of investments to be stated where these are different from the figures quoted in the balance sheet

Summary Sheet

(See notes 23 to 32)

		All Funds	Total Funds
		£	£
Income			
From Members		81,486	81,486
From Investments		666,666	666,666
Other Income (including increases by revaluation of assets)		169,081	169,081
	Total Income	917,233	917,233
Expenditure (including decreases by revaluation of assets)			
	Total Expenditure	763,016	763,016
Funds at beginning of year (including reserves)		3,021,679	3,021,679
Funds at end of year (including reserves)		3,175,896	3,175,896
Assets			
	Fixed Assets		662,932
	Investment Assets		1,274,179
	Other Assets		2,100,852
	Total Assets		4,037,963
Liabilities	Total Liabilities		862,067
Net Assets (Total Assets less Total Liabilities)			3,175,896

Summary Sheet

(See notes 23 to 32)

		All Funds	Total Funds
		£	£
Income			
From Members			
From Investments			
Other Income (including increases by revaluation of assets)			
Total Income			
Expenditure (including decreases by revaluation of assets)			
Total Expenditure			
Funds at beginning of year (including reserves)			
Funds at end of year (including reserves)			
Assets			
	Fixed Assets		
	Investment Assets		
	Other Assets		
	Total Assets		
Liabilities	Total Liabilities		
Net Assets (Total Assets less Total Liabilities)			

Notes to the Accounts

(See note 33)

All notes to the accounts must be entered on or attached to this part of the return.

See Attached

ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

Anglo North Irish Fish Producers Organisation Limited is a private company limited by shares incorporated in Northern Ireland. The registered office is 30 The Harbour, Kilkeel, Co. Down, Northern Ireland, BT34 4AX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the lease of quota is recognised when the significant risks and rewards of ownership of the quota have passed to the buyer (usually on transfer of the quota), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 5 years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and building	2% Straight line
Leasehold land and buildings	25% Reducing balance
Plant and equipment	25% Straight line
Fixtures and fittings	20% Reducing balance
Motor vehicles	25% Straight line
Box Pool	20% Straight line
Fish Quota	Annual revaluation

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease. Recognised impairment losses are reversed if and only if the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Accounting policies

(See notes 34 & 35)

See attached

Signatures to the annual return

(See notes 36 & 37)

Including the accounts and balance sheet contained in the return.

Please copy and paste your electronic signature here

Signatures to the annual return including the accounts and balance sheet contained in the return by the officers of the Association. (The law requires that two officers sign the return – a person should not sign in more than one capacity.)			
Secretary's Signature:	<i>Brian Chambers</i>	Treasurer's Signature:	<i>[Signature]</i>
			(or other official whose position should be stated)
Name:	Mr Brian Chambers	Name:	Director - David Hill
Date:	19 June 2023	Date:	19 June 2023

Checklist

(See note 38)

(please mark 'X' as appropriate)

Is the return of officers attached? (see Page 2)	Yes	#	No	
Has the list of officers been completed? (see Page 2A)	Yes	#	No	
Has the return been signed? (see Note 37)	Yes	#	No	
Has the auditor's report been completed? (see Note 41)	Yes	#	No	
Is the rule book enclosed? (see Note 39)	Yes	#	No	
Has the summary sheet been completed? (see Notes 6 and 24 to 33)	Yes	#	No	

ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2022****1 Accounting policies****(Continued)*****Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised

- 1.9 Equity instruments** Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.13 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability. Lease payments, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

1.14 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.15 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2022****3 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	<u>10</u>	<u>9</u>

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Box Pool £	Fish Quota £	Total £
Cost					
At 1 January 2022	748,301	371,407	217,624	1,239,570	2,576,902
Additions	6,740	-	45,420	-	52,160
Revaluation	-	-	-	34,547	34,547
At 31 December 2022	<u>755,041</u>	<u>371,407</u>	<u>263,044</u>	<u>1,274,117</u>	<u>2,663,609</u>
Depreciation and impairment					
At 1 January 2022	159,325	341,440	173,064	-	673,829
Depreciation charged in the year	16,018	7,455	29,258	-	52,731
At 31 December 2022	<u>175,343</u>	<u>348,895</u>	<u>202,322</u>	<u>-</u>	<u>726,560</u>
Carrying amount					
At 31 December 2022	<u>579,698</u>	<u>22,512</u>	<u>60,722</u>	<u>1,274,117</u>	<u>1,937,049</u>
At 31 December 2021	<u>588,976</u>	<u>29,967</u>	<u>44,560</u>	<u>1,239,570</u>	<u>1,903,073</u>

The revaluation of the Fish Quota Fund recognises a change in the market value of the quota as at 31 December 2022. A market value figure of £1,415,685 (2021: £1,377,300) had been placed on the quota. This represents a movement on quota revaluation of £38,385 (2021: nil). In the interests of prudence, we decided to put through a 10% provision against the market value of the quota. This results in a provision of £141,569 (2021: £137,730), leaving a revaluation movement of £34,547 (2021: nil).

ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2022****5 Fixed asset investments**

	2022	2021
	£	£
Shares in group undertakings and participating interests	2	2
Other investments other than loans	60	60
	<u>62</u>	<u>60</u>
	<u>62</u>	<u>60</u>

6 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	585,838	361,561
Amounts owed by group undertakings	1,430,278	1,173,381
Other debtors	45,636	50,207
	<u>2,061,752</u>	<u>1,585,149</u>
	<u>2,061,752</u>	<u>1,585,149</u>

7 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	174,367	127,646
Trade creditors	44,374	143,102
Amounts owed to group undertakings	239,149	-
Taxation and social security	121,853	136,819
Other creditors	266,644	268,984
	<u>846,387</u>	<u>676,551</u>
	<u>846,387</u>	<u>676,551</u>

8 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	8,579	40,115
Other creditors	7,101	11,248
	<u>15,680</u>	<u>51,363</u>
	<u>15,680</u>	<u>51,363</u>

ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

9 Related party transactions

The company was under the control of the board of directors throughout the current and previous year. The directors also serve on the board of Sea Source Off-Shore Ltd (SSO Ltd) and Sea Source Processing Ltd (SSP Ltd), both of which are wholly owned subsidiaries of Anglo North Irish Fish Producers Ltd (ANIFPO Ltd)

During the year ANIFPO entered into a number of transactions with SSO Ltd and SSP Ltd.

As at 31 December 2022:

ANIFPO Ltd owed SSO Ltd £239,149 (2021: £41,517);

and

SSP Ltd owed £1,450,638 to ANIFPO Ltd (2021: £1,173,381).

Auditor's Report

(See note 39)

A person is qualified to be an auditor of an employers' association if he is eligible for appointment as a company auditor under Article 28 of the Companies (NI) Order 1990

See Attached

The Auditors' Report is made in accordance with Articles 18 to 21 of Schedule 1 of the Industrial Relations (NI) Order 1992:

Signature(s) Of
auditor(s)

Lowry Grant

Name(s)

Lowry Grant

Profession(s) or
Calling(s)

FCCA

Address(es)

FPM AAB Accountants Ltd, Unit 1, Building 10,
Central Park BT36 4FS

Date

19th June 2023

Contact name and
telephone number for
enquiries

Lowry Grant, 07773335050 or 02890830801

N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.

Draft Financial Statements at 18 April 2023 at 13:40:49

ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2022

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Draft Financial Statements at 18 April 2023 at 13:40:49

ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED

The purpose of our audit work and to whom we owe our responsibilities

We have audited the financial statements of Anglo North Irish Fish Producers Organisation Limited for the year ended 31 December 2022 which comprise the profit and loss account, the balance sheet, the statement of changes in equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Opinion

We have audited the financial statements of Anglo North Irish Fish Producers Organisation Limited (the 'company') for the year ended 31 December 2022 which comprise the profit and loss account, the balance sheet, the statement of changes in equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Draft Financial Statements at 18 April 2023 at 13:40:49

ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Draft Financial Statements at 18 April 2023 at 13:40:49

ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Opinions on other matters prescribed by the Companies Act 2006

~~We have nothing to report in this regard.~~
In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report

Responsibilities of directors

As explained in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Draft Financial Statements at 18 April 2023 at 13:40:49

ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED

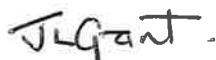
INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



for and on behalf of FPM Accountants Limited

Chartered Accountants

Statutory Auditors

1 - 3 Arthur Street

Belfast

Co. Antrim

Northern Ireland

BT1 4GA
