



AQUACULTURE STEWARDSHIP COUNCIL

CONSOLIDATED ACCOUNTS

For the year ended 31 DECEMBER 2013

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Legal and Administrative information

These accounts are a consolidation of the financial statements of the Aquaculture Stewardship Council charities, Stitching Aquaculture Stewardship Council Foundation, Netherland and Aquaculture Stewardship Council, UK and a subsidiary trading arm ASCI Ltd.

Not for Profit Organisation Registration:

The Netherlands: 09003548

UK: 1150418 (Registered 9 Jan. 2013)

Company Registration Number:

ASC UK 08172832
ASCI Ltd. 07788176.

Registered Offices:

UK
Roxburghe House
273-287 Regent Street
London W1B 2H
UK

The Netherlands
Nieuwekade 9
3511 RV Utrecht
Netherlands

Accountants:

King and King
Roxburghe House
273-287 Regent Street
London W1B 2HA

Rembrandt Administratieve
Dienstverlening
Prinses Marielaan 8
8 Baarn,
The Netherlands

Trustees

Mr H Cauley
Mr P Hajipieris
Mr T H van der Put
Mr P Arnesen
Dr P Cook
Mr J. Villalon

Secretary

Mr C Ninnes

Report of the Trustees for the year ending 31 December 2013

The trustees present their report and the financial statements for the year ended 31 December 2013. The Trustees, who are also Directors of Aquaculture Stewardship Council for the purposes of company law and who served during the period and up to the date of this report are listed on page 3.

Objectives and activities

Not for Profit/Charitable Objectives

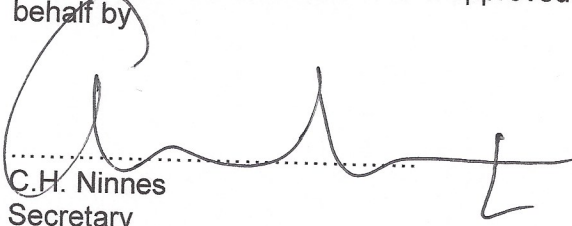
The charity is set up to conserve the marine and freshwater environments for the benefit of the public and to advance public education in the principles and practice of conservation.

The group's activities are primarily to promote and quantify responsibly farmed fish, shellfish and crustacean inter alia by furthering the understanding and adoption of responsible aquaculture practices, maintaining and monitoring standards for responsible aquaculture that are already in place or that are yet to be developed, in order to reduce negative social and environmental impact and, furthermore, to perform any acts conducive to or relating directly or indirectly to the foregoing, all in the broadest sense.

The company is a licensor of a trade logo.

These financial statements have been drawn up by in accordance with the statutory reporting requirements set out in both the law in The Netherlands and in England and Wales. The reporting on activities by Stichting ASC has been compiled in accordance with Part 9 of Book 2 of the Dutch Civil Code. Reporting on the activities of ASC UK reflects the special provisions for small companies under Part 15 of the Companies Act 2006 and those in the Financial Reporting Standard for Smaller Entities (effective April 2008). For the period of the report ASCI Ltd was entitle to the exemption conferred by Section 477 of the Companies Act 2006.

These financial statements were approved by the Board on 3rd June 2014 and signed on its behalf by


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C.H. Nannes
Secretary

AQUACULTURE STEWARDSHIP COUNCIL

PROFIT AND LOSS

YEAR ENDING 31 DECEMBER 2013

	€	€
	<u>2013</u>	<u>2012</u>
Incoming Resources	1,362,757	1,319,644
Resources Expended		
Administrative expenses	1,527,178	1,003,794
Net incoming/(outgoing) resources	(164,421)	315,850
Bank interest receivable	8,261	2,905
Total funds brought forward		
Total funds carried forward	(156,160)	318,755

AQUACULTURE STEWARDSHIP COUNCIL

CONSOLIDATED BALANCE SHEET

YEAR ENDED 31 DECEMBER 2013

		2013 €	2012 €
Fixed Assets			
Tangible assets		21,461	18,284
Current Assets			
Debtors	252,413		253,475
Investments	1		
Cash at bank	<u>1,130,401</u>		<u>1,246,325</u>
	1,382,815		1,499,800
Creditors: Amounts falling due within one year	461,854		419,505
NET CURRENT ASSETS		1,404,276	1,080,295
TOTAL ASSETS LESS CURRENT LIABILITIES		942,422	1,098,579
Creditors: Amounts falling due after more than one year			
		289,968	289,968
		652,454	808,611
CAPITAL			
Capital and Reserves		808,614	489,859
Profit and loss account		(156,160)	318,755
TOTAL FUNDS		652,454	808,614

Aquaculture Stewardship Council

Notes to the financial statements

1. General

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (UK), and in accordance with Part 9 of Book 2 of the Dutch Civil Code.

2. Currency

The annual accounts have been prepared in Euros. Receivables, debts and obligations in foreign currencies are converted at the rate as of the balance sheet date. Foreign currency transactions during the reporting period are processed in the annual accounts at the settlement rate. Any rate differences are incorporated in the profit and loss account.

3. Income

The total turnover has been derived from the companies' principal activity

	2013	2012
Miscellaneous Income	33,518	9,274
Charitable Income		
<i>Dutch Ministry</i>	300,000	300,000
<i>WWF US</i>	34,366	26,186
<i>WWF NL</i>	112,000	100,000
<i>Packard Foundation</i>	161,171	630,978
<i>European Union</i>	99,925	
<i>Waterloo Foundation</i>	37,500	
<i>Garfield Weston Foundation</i>	93,750	
<i>Gordon & Betty Moore Foundation</i>	157,538	
<i>IDH</i>		200,000
Corporations	25,000	
Trading Income	307,989	53,206

4. Administrative Expenses

Personnel Costs

Salaries and fees	578,724	351,092
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General Expenses

Consultancy costs	218,387	239,756
Service Fees	237,673	0
Depreciation	7,395	0
Accreditation	34,907	172,782
Finance costs	4,888	4,025
Insurances	6,219	10,197
Information Technology	19,691	10,518
Legal and professional costs	50,625	70,968
Office expenses	29,152	10,662
Telephone	8,600	7,354
Training	3,024	0
Travel and subsistence	184,403	89,818
Translation and printing	22,154	4,413
Production	2,332	192
Meeting costs	86,132	24,296
Trustee costs	7,543	567
Media and Marketing	13,173	7,154

Other Costs	12,158	0
5. Current Assets		
Debtors	96,501	95,094
Prepayments and accrued income	155,912	158,381
Cash at bank	1,130,401	1,246,325
6. Current Liabilities		
Creditors	187,165	67,530
Accruals	274,689	351,975
7. Long Term Liabilities		
IDH	289,968	289,968