

Company registration number: 04494523

Registered charity number: 1094747

# Annual Report and Accounts

Cape Farewell (Ocean)

For the year ended 31 March 2023



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# Reference and Administrative Details

## Cape Farewell (Ocean)

For the year ended 31 March 2023

### Registered Charity Number

1094747

### Company Registration Number

04494523

### Directors and Trustees

Dr Simon Boxall (resigned 18 April 2023, reappointed 4 October 2023)

Dr Wendy Hollway (resigned 18 April 2023, reappointed 4 October 2023)

Hugo Stewart

Michael Pinsky (appointed 7 February 2023, resigned 18 April 2023, reappointed 4 October 2023)

Eve Joanne Revill (appointed 5 October 2023)

Aurelia Islimye (appointed 17 January 2023, resigned 18 April 2023)

Sagufta Kasour (resigned 7 November 2022)

Victoria Briggs (resigned 25 October 2022)

### Secretary

David Buckland

### Registered Office

The Watershed, Sydling Saint Nicholas, Dorchester, Dorset, DT2 9NS

### Principal Address

The Watershed, Sydling Saint Nicholas, Dorchester, Dorset, DT2 9NS

### Bankers

CAF Bank Limited

25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

### Independent Examiner

CBA Services Limited

45 East Street, Blandford Forum, Dorset, DT11 7DX

### Advisers

CBA Services Limited

45 East Street, Blandford Forum, Dorset, DT11 7DX

# Trustees' Report

## Cape Farewell (Ocean)

### For the year ended 31 March 2023

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

#### Objectives and Activities

##### Purpose

For the public benefit, to advance the education of the public in all aspects relating to the natural and ocean environment, in particular, but not exclusively, by the promotion of scientific research on climate change, and by raising awareness of problems and solutions for the preservation, conservation and the protection of the environment through the use of the arts.

##### Activities

The objective of the charity is to bring artists, scientists & educators together to collaboratively promote long-term change in cultural attitudes towards climate change. There are three major activity areas: - organisation of expeditions that incorporate scientific and artistic research - production of art exhibitions, film/media broadcasts, festivals - provision of educational programmes.

##### Public Benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### Achievements and Performance

We started the year recovering from the Covid epidemic but could at last start planning project action again. We had a very tight funding position available and again a very reduced core team. It was decided that we should apply for Arts Council Partnership funding which was to be managed and delivered by David Buckland and Mandi Bissett.

The A/C Partnership application is very detailed which took up most of the first half-year activity of the core team, building relationship partners, conversation with the Arts Council and working with trustees.

The main delivery programme of the application for the next three years would be our RiverRun project in partnership with the five Wessex Museums and the Sirens poets in partnership with Lighthouse, Mayflower/Southampton and Portsmouth. Additionally, we kept working on the Marshall Islands project now scheduled for June 2023 – twice postponed because of Covid.

In August we applied for a small grant to host a SIRENS poetry workshop and performance to be staged at Mayflower Theatre October 2022. This application was successful, and we contracted the SIRENS to deliver a workshop and performance as part of the Mayflower festival. We also screened a re-cut version of Burning Ice during the festival.

In November we were informed that our Arts Council application was unsuccessful. Although marked extremely high it was refused on grounds of 'levelling up'. A very disappointing result and it was decided that we would have to end Mandi Bissett contract on 1st January 2023 – a very sad loss.

In November David Buckland was asked to apply for funding from the USA Waverley Street Foundation, a new \$2.5 billion climate-based fund on the USA West Coast. The application had to be submitted by mid-January 2023. This was completed and submitted in January, potentially funding the Marshall Islands 'Our Life is Here' expedition and outcomes.

In February we heard this was successful and that funds could be delivered through our 501-tax status agreement with Waverley Street Foundation. Additionally, the Stellar Blue Fund also confirmed funding for the expedition, which was delivered via the Rockefeller Philanthropy Advisors, again with a 501 agreement between Cape Farewell and Rockefeller PA.

This drove a massive increase in activity and the trustees set up a potentially a new position of Managing Director and Buckland would become Artistic Director. David Buckland continued to manage the Our Life is Here expedition and complete the funding agreements with Waverley and Rockefeller.

We also had detailed conversations with our advisors CBA Services Limited to correctly administer the additional funding.

The funding allowed us to charter a second research boat and establish a youth expedition team who would work in parallel with the international team. Detail discussions were held with Jo-Jikum a youth climate charity set up by Kathy Jetnil-Kijinear to deliver the programme.

## **Financial Review**

### **Financial Position**

The total income from all sources was £499,926 (2022 - £83,165) and its expenditure was £72,731 (2022 - £93,840) resulting in a total net profit in the year of £427,195 (2022 - net expenditure £10,675).

### **Policy on Reserves**

Reserves are needed to bridge the gap between expenditure and receiving of income. The total reserves were £521,010 at 31 March 2022 (2022 - £93,815). Of these reserves £508,997 were restricted and £12,013 were unrestricted. The trustees consider the unrestricted reserves adequate for the level of activity planned.

### **Going Concern**

The trustees consider that there is no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

## **Structure, Governance and Management**

### **Governing Document**

Memorandum and Articles of Association incorporated 25 July 2022 as amended on 21 January 2022.

### **Constitution**

Cape Farewell (Ocean) operates through an incorporated charity registered with the Charity Commission for England and Wales and with Companies House. The Charity is limited by guarantee and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

### **Trustees**

The board of trustees administer the charity and meet at least quarterly throughout the year.

Suitable candidates are selected from time to time when the need requires and suitable persons present themselves. Appointments are made by the board as a whole who also collectively decide when directors should offer themselves for retirement and re-election.

## Statement of Trustees' Responsibilities

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees 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 charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Declaration

- The Charitable Company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report (including the directors' report) above.

## Signed on behalf of the charity's directors/trustees



Dr SR Boxall

Trustee

Date.....29/11/2023.....

# Independent Examiner's Report to the trustees of Cape Farewell (Ocean) For the year ended 31 March 2023

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2023 which are set out on pages 8 to 16.

## Responsibilities and basis of report

As the Charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

## Independent examiner's statement

I have completed my examination. I confirm no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Catherine Chapman

Accountant

ATT

45 East Street, Blandford Forum, Dorset, DT11 7DX

Date: 

# Statement of Financial Activities (including Income and Expenditure Account)

Cape Farewell (Ocean)

For the year ended 31 March 2023

	NOTES	UNRESTRICTED	RESTRICTED	2023	2022
<b>Income</b>					
<b>Income and endowments from:</b>					
Donations and legacies	3	4,498	493,289	497,786	80,432
Charitable activities	3	-	-	-	1,350
Other trading activities	3	2,104	-	2,104	1,382
Investments	3	36	-	36	1
<b>Sub Total</b>		<b>6,637</b>	<b>493,289</b>	<b>499,926</b>	<b>83,165</b>
<b>Expenditure</b>					
<b>Expenditure on:</b>					
Charitable Activity	4	(14,497)	(57,496)	(71,994)	(85,289)
Raising funds	4	2,587	(3,324)	(737)	(8,551)
<b>Sub Total</b>		<b>(11,910)</b>	<b>(60,821)</b>	<b>(72,731)</b>	<b>(93,840)</b>
<b>Net income (expenditure)</b>		<b>(5,273)</b>	<b>432,468</b>	<b>427,195</b>	<b>(10,675)</b>
<b>Transfers between funds</b>					
Fund Transfer		(1,333)	1,333	-	-
<b>Net movement in funds</b>		<b>(6,606)</b>	<b>433,801</b>	<b>427,195</b>	<b>(10,675)</b>
	NOTES	UNRESTRICTED	RESTRICTED	2023	2022
<b>Reconciliation of funds</b>					
Total funds brought forward		18,619	75,197	93,815	104,490
Total funds carried forward		12,013	508,997	521,010	93,815

The statement of financial activities includes all gains and losses recognised in the year. All of the charitable company's activities derive from continuing operations.



# Balance Sheet

Cape Farewell (Ocean)

As at 31 March 2023

Company Registration number: 04494523

	NOTES	31 MAR 2023	31 MAR 2022
<b>Fixed Assets</b>			
Tangible assets	7	1,186	1,581
<b>Total Fixed Assets</b>		<b>1,186</b>	<b>1,581</b>
<b>Current assets</b>			
Debtors	8	17,321	550
Cash at bank and in hand	9	423,089	90,370
<b>Total Current assets</b>		<b>440,410</b>	<b>90,920</b>
<b>Prepayments and accrued income</b>			
Prepayments	8	94,222	2,550
<b>Total Prepayments and accrued income</b>		<b>94,222</b>	<b>2,550</b>
<b>Creditors: amounts falling due within one year</b>			
Trade creditors	10	1,342	91
Other creditors	10	132	356
Accruals and deferred income	10	13,334	789
<b>Total Creditors: amounts falling due within one year</b>		<b>14,808</b>	<b>1,236</b>
<b>Net current assets (liabilities)</b>		<b>519,824</b>	<b>92,234</b>
<b>Total assets less current liabilities</b>		<b>521,010</b>	<b>93,815</b>
<b>Net Assets</b>		<b>521,010</b>	<b>93,815</b>
<b>Funds of the charity</b>			
Funds	11	521,010	93,815
<b>Total Funds of the charity</b>		<b>521,010</b>	<b>93,815</b>

The company was entitled to exemption from audit for this reporting period 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 Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with FRS102 SORP.

## Approval

Signed on behalf of all the trustees

.....

Dr S Boxall (Trustee)

Date.....

29/11/2023



# Notes to the Financial Statements

## Cape Farewell (Ocean)

### For the year ended 31 March 2023

#### 1. Charity Status

The charity is a charitable company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The charitable company is incorporated in England and Wales. The company's registered number and registered office address can be found on the Reference and Administrative Details page.

#### 2. Accounting Policies

##### Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014;
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102);
- the Companies Act 2006; and with
- the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

##### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### Income

##### Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

##### Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

##### Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met.

##### Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

### Support Costs

The charity has incurred expenditure on support costs.

### Taxation

Due to its current activities the charity is not registered for VAT and therefore cannot recover VAT on its expenses.

### Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

### Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

### Expenditure and liabilities

#### Liability recognition

Liabilities are recognised where it is more than likely that not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

#### Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by time spent and other costs by their usage.

#### Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

### Assets

#### Tangible fixed assets for use by the charity

These are capitalised if they can be used or more than one year, and cost at least £1,000. They are valued at cost. The depreciation rates and methods used are as follows:

Account	Method	Rate
Website	Straight line	33%
Computer equipment	Reducing balance	25%

#### Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement account after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

	2023	2022
<b>3. Analysis of income</b>		
<b>Donations and legacies</b>		
Donations and gifts	4,497.68	11,693.00
General grants	493,288.73	68,739.00
<b>Total Donations and legacies</b>	<b>497,786.41</b>	<b>80,432.00</b>
Charitable activities	-	1,349.90
Other trading activities	2,103.56	1,381.63
Income from investments	35.70	1.46
<b>Total Analysis of income</b>	<b>499,925.67</b>	<b>83,164.99</b>

£6,637 (2022: £3,212) of the above income was attributable to unrestricted funds and £493,289 (2022: £79,952) was attributable to restricted funds.

	2023	2022
<b>4. Analysis of expenditure</b>		
<b>Raising funds</b>		
<b>Advertising and marketing</b>		
Marketing - General	-	244.36
Marketing - PR, Web and Marketing	4,761.80	2,224.99
Marketing - Web	256.66	1,800.00
<b>Total Advertising and marketing</b>	<b>5,018.46</b>	<b>4,269.35</b>
Other trading activities	(4,281.31)	4,281.31
<b>Total Raising funds</b>	<b>737.15</b>	<b>8,550.66</b>
<b>Charitable activities</b>		
Accounting	1,836.71	1,278.80
Currency Gains	10,222.45	(3,616.43)
Depreciation	395.25	527.03
Direct Activity	16,040.42	42,797.02
General office costs	3,834.51	2,254.75
Insurance	553.00	261.00
Premises costs	4,521.75	5,471.42
Staff costs	34,360.76	35,409.15
Travel and accommodation	229.00	906.45
<b>Total Charitable activities</b>	<b>71,993.85</b>	<b>85,289.19</b>
<b>Total Analysis of expenditure</b>	<b>72,731.00</b>	<b>93,839.85</b>

£11,910 (2022: £8,953) of the above expenditure was attributable to unrestricted funds and £60,821 (2022: £84,887) was attributable to restricted funds.

	2023	2022
<b>5. Details of certain items of expenditure</b>		
Independent examiner's fees	135.00	240.00
Accountancy and other services	1,702.00	1,039.00
<b>Total Details of certain items of expenditure</b>	<b>1,837.00</b>	<b>1,279.00</b>

	2023	2022
<b>6. Staff costs</b>		
Salaries and wages	33,700.00	35,294.63
Social Security costs	-	(1,981.99)
Pension costs	132.76	398.78
Other	528.00	1,697.73
<b>Total Staff costs</b>	<b>34,360.76</b>	<b>35,409.15</b>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

The average head count in the year was:

Activity	2023	2022
Support	2	2
<b>Total</b>	<b>2</b>	<b>2</b>

## 7. Tangible Fixed Assets

	Website £	Computer equipment £	Total £
<b>Cost</b>			
At 1 April 2022	11,250	2,928	14,178
Additions	-	-	-
At 31 March 2023	11,250	2,928	14,178
<b>Depreciation</b>			
At 1 April 2022	11,250	1,347	12,597
Charge for the year	-	395	395
At 31 March 2023	11,250	1,742	12,992
<b>Net Book Value</b>			
At 31 March 2023	-	1,186	1,186
At 31 March 2022	-	1,581	1,581

	2023	2022
<b>8. Debtors</b>		
Trade debtors	17,321.01	549.90
Prepayments	94,222.10	2,550.36
<b>Total Debtors</b>	<b>111,543.11</b>	<b>3,100.26</b>

	2023	2022
<b>9. Cash at bank and in hand</b>		
Current Account	423,089.01	90,370.30
<b>Total Cash at bank and in hand</b>	<b>423,089.01</b>	<b>90,370.30</b>

	2023	2022
<b>10. Creditors: amounts falling due within one year</b>		
Trade creditors	1,341.91	91.20
Other creditors	131.60	356.04
Accruals	13,334.37	789.00
<b>Total Creditors: amounts falling due within one year</b>	<b>14,807.88</b>	<b>1,236.24</b>

**11. Charity funds**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>					
Revenue	6,619	6,637	(11,910)	(1,333)	13
Emergency	12,000	-	-	-	12,000
<b>Total</b>	<b>18,619</b>	<b>6,637</b>	<b>(11,910)</b>	<b>(1,333)</b>	<b>12,013</b>
<b>Restricted funds</b>					
Marshall Islands - Stellar Blue	83,341	-	-	-	83,341
Marshall Islands - Rockefeller	-	136,201	(50,106)	-	86,095
Marshall Islands - Waverley Street	-	338,569	-	-	338,569
Pollution pods - website	255	-	(255)	-	-
Arts Council England - CRF	(8,400)	8,400	-	-	-
Siren / Poets	-	8,619	(8,619)	-	-
Take me to the river	-	1,500	(1,841)	1,333	992
<b>Total</b>	<b>75,196</b>	<b>493,289</b>	<b>(60,821)</b>	<b>1,333</b>	<b>508,997</b>
<b>Total funds</b>	<b>93,815</b>	<b>499,926</b>	<b>(72,731)</b>	<b>-</b>	<b>521,010</b>

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>					
Revenue	(1,911)	3,213	(8,953)	14,270	6,619
Emergency	9,000	-	-	3,000	12,000
Total	7,089	3,213	(8,953)	17,270	18,619
<b>Restricted Funds</b>					
Marshall Islands - Stellar Blue	103,884	-	(6,273)	(14,270)	83,341
Pollution pods - website	255	-	-	-	255
Arts Council England - CRF	(6,738)	54,939	(53,601)	(3,000)	(8,400)
Water Climate Festival	-	25,013	(25,013)	-	-
Total	97,401	79,952	(84,887)	(17,270)	75,196
<b>Total funds</b>	104,490	83,165	(93,840)	-	93,815

## 12. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	1,186	-	1,186
Current assets	13,357	521,275	534,632
Current liabilities	(2,530)	(12,278)	(14,808)
<b>Total net assets between funds</b>	12,013	508,997	521,010

### 13. Transactions with trustees and related parties

During the year the charity incurred the following expenses from Trustees and related parties or from their personal trading company:

Trustee / Related Party	Expense	2023	2022
V Briggs (Trustee)	Business planning services	-	1,500
S Kasour (Trustee)	Artists fees	-	885
S Kasur (Trustee)	Travel and subsistence	-	119
M Pinsky(Trstee)	Stoage	823	-
D Buckland (Related party)	Artist fees	800	1,743
D Buckland (Related party)	Project management	-	3,225
D Buckland (Related party)	Rent and support services	4,220	5,088
D Buckland (Related party)	Production	-	1,931
D Buckland (Related party)	Travel and subsistence	526	2,141
D Buckland (Related party)	Wages	14,587	13,080
D Buckland (Related party)	Expenses	187	-

D Buckland is the Founder, International Project Director and Company Secretary as well as being a director of Buckland Art Ltd.

At the balance sheet date the amount due/from the Trustees and related parties was £nil (2022: £nil).