

Company registration number: 04494523

Charity registration number: 1094747

CAPE FAREWELL (OCEAN)
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Edwards & Keeping

Chartered Accountants

CAPE FAREWELL (OCEAN)

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CAPE FAREWELL (OCEAN)

TRUSTEES' REPORT

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 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland published in October 2019.

OBJECTIVES AND ACTIVITIES

Cape Farewell pioneers a cultural response to the global climate challenge. We collaborate with a wide range of artists and scientists to produce a vital paradigm shift within our perception of environmental responsibility, catalysing the fertile possibilities of social change.

By embedding artists with scientists in fragile and inspiring environments, Cape Farewell stimulates the production of personal and emotively charged creative responses, provoking and inspiring audiences to reconsider their own behaviours and relationships with the environment.

Working in partnership with cultural institutions we deliver an innovative programme of public engagement, disseminating artworks to the frontiers of environmental science.

Exhibition, festivals, symposia, print publications, digital media, TV/radio, and film demonstrate the range of methods we have developed engaging diverse and wide-ranged audiences, as the climate agenda continues to evolve.

We deliver through an innovative programme of three independent strands, exploration, art creation, and public engagement.

Public benefit

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity. The Trustees are confident that the activities above constitute a public benefit.

ACHIEVEMENT AND PERFORMANCE

The year ended 31 March 2021 was dominated by Covid 19 restrictions and challenges. These have been significant for those working in the cultural sector and Cape Farewell has managed to make this year full of positive outcomes.

Our RiverRun project application was cancelled by the Arts Council in April 2020 which was a major setback as we were in the final stage of assessment. We applied successfully for a digital Poetry artwork and in May 2020 commissioned four poets from across the Southwest. This work was presented digitally on our web site and in social media, each poet was asked to develop social media links to their own communities and share content with others and nationally. In September this work culminated in a filmed performance at the WaterShed and broadcast a live performance with digital tickets.

In September we successfully applied for a Cultural Recovery Fund grant which allowed our core team to conduct a series of workshops with our trustees and produce a new business plan for Cape Farewell activity. Under the recovery grant we archived twenty years of digital material - photographs, films, lectures, artworks - and established a contract with NetX, an international software programme tailored towards museum digital archiving. This digital archive has 6,764 assets, each catalogued by project, time and place and available for public and professional use.

CAPE FAREWELL (OCEAN)

TRUSTEES' REPORT

ACHIEVEMENT AND PERFORMANCE (CONTINUED)

The recovery grant in addition allowed us to complete an education programme assessment, update artists' facilities, create a social media Zoom suite, continue funding and working with the Siren Poets and the initial RiverRun artists.

In October we appointed Cat Buffrey as company manager for six months and appointed two new Trustees, Victoria Briggs and Shagufta Iqbal. Mike Hoskins resigned as trustee after providing years of valuable local service to the Cape Farewell foundation. Lily Lloyd joined Cape Farewell as a part time assistant for the archive in January 2021.

We established a partnership with Lighthouse in Poole and Durlston in Swanage to develop an ongoing programme of exhibitions and performances.

The Marshall Islands expedition was postponed until 2022 due to Covid restrictions.

FINANCIAL REVIEW

The Charity's total income from all sources was £103,211 (2020 - £367,917) and its expenditure was £124,025 (2020 - £321,717), resulting in total net expenditure in the year of £20,814 (2020 - net income £46,200). On 31 March 2021 total reserves were £104,490 (2020 - £125,304). Of these reserves £97,401 were restricted and £7,089 were unrestricted.

The Trustees consider the unrestricted reserves adequate for the level of activity planned.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The board of trustees administer the charity meeting quarterly at least 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.

Reference and Administrative Details

Trustees	Dr S R Boxall
	Prof W Holloway
	Mr H Stewart
	Mr M Hoskin (resigned 5 January 2021)
	Mrs V Briggs (appointed 1 November 2020)
	Mrs S K Iqbal (appointed 1 November 2020)

Secretary	Mr D J Buckland
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Principal Office	The WaterShed
	Dorchester Road
	Sydling St Nicholas
	Dorchester
	Dorset
	DT2 9NS
	The charity is incorporated in England and Wales.

CAPE FAREWELL (OCEAN)

TRUSTEES' REPORT

Reference and Administrative Details (Continued)

Company Registration Number 04494523

Charity Registration Number 1094747

Independent Examiner H E Jones BA (Hons) FCCA
Edwards & Keeping
Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

Trustees' responsibilities in relation to the financial statements

The trustees (who are also the directors of Cape Farewell (Ocean) 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 judgements 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.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 16 August 2021 and signed on its behalf by:

Dr S R Boxall
Trustee

CAPE FAREWELL (OCEAN)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CAPE FAREWELL (OCEAN)

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 5 to 17.

Respective responsibilities of trustees and examiner

As the charity's trustees of Cape Farewell (Ocean) (and also its directors 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 Cape Farewell (Ocean) are not required to be audited 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 that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Cape Farewell (Ocean) as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

H E Jones BA (Hons) FCCA
Edwards & Keeping
Chartered Accountants

Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

23 August 2021

CAPE FAREWELL (OCEAN)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021 (INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income and Endowments from:					
Donations and legacies	3	3,532	92,746	96,278	125,670
Charitable activities	4	6,895	-	6,895	242,089
Other trading activities	5	22	-	22	127
Investment income	6	16	-	16	31
Total income		10,465	92,746	103,211	367,917
Expenditure on:					
Charitable activities	7	(27,236)	(96,789)	(124,025)	(321,717)
Total expenditure		(27,236)	(96,789)	(124,025)	(321,717)
Net (expenditure)/income		(16,771)	(4,043)	(20,814)	46,200
Transfers between funds		10,045	(10,045)	-	-
Net movement in funds		(6,726)	(14,088)	(20,814)	46,200
Reconciliation of funds					
Total funds brought forward		13,815	111,489	125,304	79,104
Total funds carried forward	14	7,089	97,401	104,490	125,304

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 14.

CAPE FAREWELL (OCEAN)**(REGISTRATION NUMBER: 04494523)
BALANCE SHEET AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	2,108	352
Current assets			
Debtors	12	68,808	67,750
Cash at bank and in hand		<u>102,045</u>	<u>122,785</u>
		170,853	190,535
Creditors: Amounts falling due within one year	13	<u>(68,471)</u>	<u>(65,583)</u>
Net current assets		<u>102,382</u>	<u>124,952</u>
Net assets		<u>104,490</u>	<u>125,304</u>
Funds of the charity:			
Restricted funds		97,401	111,489
Unrestricted income funds			
Unrestricted funds		<u>7,089</u>	<u>13,815</u>
Total funds	14	<u>104,490</u>	<u>125,304</u>

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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.

The financial statements on pages 5 to 17 were approved by the trustees, and authorised for issue on 16 August 2021 and signed on their behalf by:

Dr S R Boxall
Trustee

CAPE FAREWELL (OCEAN)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, 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 address of its registered office is:

The WaterShed
Dorchester Road
Sydling St Nicholas
Dorchester
Dorset
DT2 9NS

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Cape Farewell (Ocean) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

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.

Cape Farewell Ocean relies heavily on income from exhibitions and conferences. Due to the ongoing COVID-19 pandemic it is likely that the practicality of delivering these exhibitions and conferences will continue to be impacted. Cape Farewell Ocean will regularly review the situation regarding COVID-19 and make decisions that are in the best interest for the future of the Charity. The trustees consider the Charity has sufficient reserves for the following 12 month period.

Exemption from preparing a cash flow statement

The charity has not included a cash flow statement in these financial statements as their income was below £500,000 in line with Bulletin 1 published on 2 February 2016.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

CAPE FAREWELL (OCEAN)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

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

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

CAPE FAREWELL (OCEAN)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Tangible fixed assets

Individual fixed assets costing £200.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Website	33.3% straight line
Computer equipment	25% reducing balance

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

CAPE FAREWELL (OCEAN)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

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.

CAPE FAREWELL (OCEAN)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	General £	£	£	£
Donations and legacies;				
Donations from individuals	3,532	3,978	7,510	13,706
Grants, including capital grants;				
Charities Aid Foundation	-	-	-	90,335
Arts Council England - Cultural Recovery Fund	-	60,652	60,652	-
Arts Council England - Emergency Response Fund	-	28,116	28,116	-
Scintilla Foundation	-	-	-	20,129
University of East London	-	-	-	1,500
	<u>3,532</u>	<u>92,746</u>	<u>96,278</u>	<u>125,670</u>

4 Income from charitable activities

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Marshall Islands	3,529	3,529	-
Nevada Museum of Art	2,094	2,094	-
Pollution pods Vancouver	-	-	15,710
Pollution pods Melbourne	-	-	59,649
Pollution pods Manchester and Portland	-	-	32,554
Pollution pods Brownsea	-	-	10,977
Pollution pods New York	-	-	57,151
Pollution pods Madrid	-	-	61,528
Compensation for cancelled exhibition	1,272	1,272	4,520
	<u>6,895</u>	<u>6,895</u>	<u>242,089</u>

CAPE FAREWELL (OCEAN)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

5 Income from other trading activities

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Trading income;			
Sale of books	-	-	127
Other income	22	22	-
	<u>22</u>	<u>22</u>	<u>127</u>

6 Investment income

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	16	16	31
	<u>16</u>	<u>16</u>	<u>31</u>

CAPE FAREWELL (OCEAN)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

7 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	General £	£	£	£
Marshall Islands	-	-	-	11,881
River run	-	-	-	611
Pollution pods Europe	-	-	-	(2,555)
Pollution pods Vancouver	-	-	-	25,061
Pollution pods Melbourne	-	-	-	43,947
Pollution pods Manchester and Portland	-	-	-	12,125
Pollution pods Manchester and Portland	-	-	-	22,164
Pollution pods New York	-	-	-	48,064
Pollution pods Brownsea	-	-	-	16,893
Pollution pods Madrid	-	-	-	35,594
Staff costs	(807)	40,227	39,420	19,311
Office expenses	170	733	903	816
Advertising	3,494	12,762	16,256	-
Artist Fees	(1,147)	15,200	14,053	45,475
Archive delivery	-	-	-	14,360
Foreign currency (gains)/losses	6,928	1,983	8,911	(3,902)
Project management fees	8,450	13,336	21,786	19,716
Travelling	370	-	370	5
Rent and rates	892	3,404	4,296	2,686
Storage	3,984	2,302	6,286	1,963
Insurance	-	790	790	1,952
Computer software and maintenance costs	41	432	473	1,860
Printing, postage and stationery	484	-	484	777
Sundry expenses	30	-	30	184
Accountancy fees	-	240	240	-
Accountancy fees	3,122	-	3,122	1,375
Independent examiner's fee	480	-	480	480
Legal & professional fees	-	5,309	5,309	-
Legal & professional fees	-	-	-	484
Bank charges	42	71	113	108
Transferwise charges	-	-	-	165
Depreciation	703	-	703	117
	<u>27,236</u>	<u>96,789</u>	<u>124,025</u>	<u>321,717</u>

£27,236 (2020 - £296,466) of the above expenditure was attributable to unrestricted funds and £96,789 (2020 - £25,251) to restricted funds.

CAPE FAREWELL (OCEAN)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

8 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2021 £	2020 £
Accountant's fees - independent examination	480	480
Accountant's fees - accountancy and other services	<u>3,122</u>	<u>1,375</u>

9 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mr H Stewart

£1,400 (2020: £800) of expenses were reimbursed to Mr H Stewart during the year.

Mr H Stewart was paid £1,400 (2020 - £800) in relation to storage costs in the year. This was a reimbursement for expenses incurred privately during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	33,955	19,311
Social security costs	1,982	-
Pension costs	213	-
Other staff costs	<u>3,270</u>	<u>-</u>
	<u>39,420</u>	<u>19,311</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Administrative staff	<u>3</u>	<u>3</u>

No employee received emoluments of more than £60,000 during the year.

CAPE FAREWELL (OCEAN)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

11 Tangible fixed assets

	Website £	Computer equipment £	Total £
Cost			
At 1 April 2020	11,250	469	11,719
Additions	-	2,459	2,459
At 31 March 2021	11,250	2,928	14,178
Depreciation			
At 1 April 2020	11,250	117	11,367
Charge for the year	-	703	703
At 31 March 2021	11,250	820	12,070
Net book value			
At 31 March 2021	-	2,108	2,108
At 31 March 2020	-	352	352

12 Debtors

	2021 £	2020 £
Trade debtors	6,739	-
Prepayments	62,030	67,750
Other debtors	39	-
	68,808	67,750

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	46,801	34,487
Other taxation and social security	2,130	-
Other creditors	-	926
Accruals	12,801	30,170
Deferred income	6,739	-
	68,471	65,583

CAPE FAREWELL (OCEAN)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

14 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
General					
Unrestricted revenue funds	4,815	10,465	(27,236)	10,045	(1,911)
Unrestricted emergency fund	9,000	-	-	-	9,000
	<u>13,815</u>	<u>10,465</u>	<u>(27,236)</u>	<u>10,045</u>	<u>7,089</u>
Restricted funds					
Marshall Islands	111,234	3,738	(11,088)	-	103,884
Pollution pods website development	255	-	-	-	255
Arts Council England - Cultural Recovery Fund	-	60,892	(56,272)	(11,358)	(6,738)
Arts Council England - Emergency Response Fund	-	28,116	(29,429)	1,313	-
Total restricted funds	<u>111,489</u>	<u>92,746</u>	<u>(96,789)</u>	<u>(10,045)</u>	<u>97,401</u>
Total funds	<u>125,304</u>	<u>103,211</u>	<u>(124,025)</u>	<u>-</u>	<u>104,490</u>
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 £
Unrestricted funds					
General					
Unrestricted revenue funds	66,979	243,302	(296,466)	(9,000)	4,815
Unrestricted emergency fund	-	-	-	9,000	9,000
	<u>66,979</u>	<u>243,302</u>	<u>(296,466)</u>	<u>-</u>	<u>13,815</u>
Restricted funds					
Pollution pods tour	12,125	-	(12,125)	-	-
Marshall Islands	-	123,115	(11,881)	-	111,234
Pollution pods website development	-	1,500	(1,245)	-	255
Total restricted funds	<u>12,125</u>	<u>124,615</u>	<u>(25,251)</u>	<u>-</u>	<u>111,489</u>
Total funds	<u>79,104</u>	<u>367,917</u>	<u>(321,717)</u>	<u>-</u>	<u>125,304</u>

CAPE FAREWELL (OCEAN)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	2,108	-	2,108
Current assets	9,639	161,213	170,852
Current liabilities	(4,658)	(63,812)	(68,470)
Total net assets	<u>7,089</u>	<u>97,401</u>	<u>104,490</u>

16 Related party transactions

During the year the charity made the following related party transactions:

David Buckland

(Founder, International Project Director and Company Secretary)

During the year the company was supplied the following services directly from David Buckland or from his personal trading company:

£8,820 (2020 - £14,360) relating to project management and archive fees

£900 (2020 - £14,155) relating to artist fees and lecture presentation fees

£4,409 (2020 - £2,100) relating to business facilities and support services

David Buckland also incurred expenditure of £Nil (2020 - £4,485) whilst travelling with regard to specific projects, which was reimbursed to him during the year.

At the balance sheet date the amount due to/from David Buckland was £Nil (2020 - £Nil).

