

Company registration number: 04494523
Registered charity number: 1094747

Annual Report and Accounts

Cape Farewell (Ocean)
For the year ended 31 March 2022

Prepared by CBA Services Limited

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Reference and Administrative Details

Cape Farewell (Ocean)

For the year ended 31 March 2022

Registered Charity Number

1094747

Company Registration Number

04494523

Directors and Trustees

Dr Simon Boxall

Sagufta Kasour

Victoria Briggs

Hugo Stewart

Dr Wendy Hollway

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, Wesr 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 2022

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 2022.

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

A complex year of managing the COVID pandemic, the Lighthouse Festival, Marshalls expedition and our RiverRun programme.

Working from our Watershed HQ and working mostly remotely with core team and artists/creatives we continued to work towards our objectives and establishing a new business plan for 2022/23. This was conducted under the umbrella of the Arts Council Cultural Recovery grant, stage 2.

In June/July 2021 we attempted to work with the SIREN Poets and Musicians for a performance as part of the WOMAD festival and subsequently for the Frome festival and performance in Bristol. In May all were cancelled due to the COVID pandemic, but we continued with our workshop performance of the SIRENS, establishing new material in preparation for the Lighthouse festival in November giving a scratch performance to invited guests and film crew in a COVID safe environment.

The Marshall Island expedition set for July 2021 was postponed until July 2022.

Working closely with Trustees we completed the draft Business plan for 2022/23 and establishing a new Charity mission statement agreed in December 2021.

In September we applied for and received a stage three Cultural Recovery grant to include an exhibition and performances at Lighthouse in Poole, November 2021.

During the summer of 2021 three commissioned artists (Helen Moore, Anna Frijstein and David Buckland) continued to work on our RiverRun programme, finalising artworks for exhibition at Lighthouse, November 2021 to coincide with COP26 in Glasgow. For the festival we also mounted an international film screening of five 'climate' movies, a performance by SIRENS, public talks and an Artists' dinner with provocations on the climate crisis.

In November Cape Farewell was invited to be part of the Southampton City of Culture bid working in partnership with Mandi Bissett of The Southampton Collective and Kate Maple from Solent Showcase. This was delivered in January 2022. Mandi Bissett later joined the Cape Farewell team.

On the instruction of the Trustees, David Buckland and Mandi Bissett applied for NPO status with the Arts Council England for a three-year funding programme. This included forming partnerships with Wessex Museums - Dorchester, Poole, Salisbury, Wessex and Swindon - for a three-year RiverRun project to be exhibited through all five Museums. We established partnerships with MAST & ArtfulScribe in Southampton and People and Stories in Portsmouth to deliver a three-year SIRENS community project. The Marshalls expedition will become a national touring exhibition, working with five climate English artists from a cultural heritage of nation states affected by the climate crisis.

In December, working closely with USA partners and the Marshall islands government we sadly had to postpone the expedition again until June 2023.

By March 2022 our NPO application was nearly completed for submission and we ended the financial year in a secure financial position with a three-year programme of activity scheduled – funding dependent.

Financial Review

Financial Position

The total income from all sources was £83,165 (2021 - £103,212) and its expenditure was £93,840 (2021 - £124,027) resulting in a total net loss in the year of £10,675 (2021 - net expenditure £20,815).

Policy on Reserves

Reserves are needed to bridge the gap between expenditure and receiving of income. The total reserves were £93,815 at 31 March 2022 (2021 - £104,490). Of these reserves £75,196 were restricted and £18,619 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..... 05/10/2022

Independent Examiner's Report to the trustees of Cape Farewell (Ocean) For the year ended 31 March 2022

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2022 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.

C Chapman

Catherine Chapman

Accountant

ATT

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

Date 21 November 2022

Statement of Financial Activities (including Income and Expenditure Account)

Cape Farewell (Ocean)

For the year ended 31 March 2022

	NOTES	2022	2021
Income			
Income and endowments from:			
Donations and legacies	3	80,432	96,279
Charitable activities	3	1,350	6,895
Other trading activities	3	1,382	22
Investments	3	1	16
Sub Total		83,165	103,212
Expenditure			
Expenditure on:			
Charitable Activity	4	(85,289)	(107,771)
Raising funds	4	(8,551)	(16,256)
Sub Total		(93,840)	(124,027)
Net income (expenditure)		(10,675)	(20,815)
Net movement in funds		(10,675)	(20,815)
	NOTES	2022	2021
Reconciliation of funds			
Total funds brought forward		104,490	125,305
Total funds carried forward		93,815	104,490

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 2022

Company Registration number: 04494523

	NOTES	31 MAR 2022	31 MAR 2021
Fixed Assets			
Tangible assets	7	1,581	2,108
Total Fixed Assets		1,581	2,108
Current assets			
Debtors	8	550	6,778
Cash at bank and in hand	9	90,370	102,045
Total Current assets		90,920	108,823
Prepayments and accrued income			
Prepayments	8	2,550	62,030
Total Prepayments and accrued income		2,550	62,030
Creditors: amounts falling due within one year			
Trade creditors	10	91	46,801
Other creditors	10	356	2,130
Accruals and deferred income	10	789	19,540
Total Creditors: amounts falling due within one year		1,236	68,471
Net current assets (liabilities)		92,234	102,382
Total assets less current liabilities		93,815	104,490
Net Assets		93,815	104,490
Funds of the charity			
Funds	11	93,815	104,490
Total Funds of the charity		93,815	104,490

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 5/10/2022

Notes to the Financial Statements

Cape Farewell (Ocean)

For the year ended 31 March 2022

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.

	2022	2021
3. Analysis of income		
Donations and legacies		
Donations and gifts	11,693	7,370
Gift Aid	-	140
General grants	68,739	88,768
Total Donations and legacies	80,432	96,279
Charitable activities	1,350	6,895
Other trading activities	1,382	22
Income from investments	1	16
Total Analysis of income	83,165	103,212

£3,212 (2021: £10,465) of the above income was attributable to unrestricted funds and £79,952 (2021: £92,746) was attributable to restricted funds.

	2022	2021
4. Analysis of expenditure		
Raising funds		
Advertising and marketing	4,269	16,256
Total Raising funds	4,269	16,256
Charitable activities		
Accounting	1,279	3,842
Currency Gains	(3,616)	8,912
Depreciation	527	703
Bad Debt	4,281	-
Direct Activity	42,797	36,240
General office costs	2,255	1,974
Insurance	261	790
Legal and professional	-	5,309
Premises costs	5,471	10,582
Staff costs	35,409	39,420
Travel and accommodation	906	-
Total Charitable activities	89,571	107,771
Total Analysis of expenditure	93,840	124,027

£8,953 (2021: £27,236) of the above expenditure was attributable to unrestricted funds and £84,887 (2021: £96,789) was attributable to restricted funds.

	2022	2021
5. Details of certain items of expenditure		
Independent examiner's fees	240	480
Accountancy and other services	1,039	3,362
Total Details of certain items of expenditure	1,279	3,842

	2022	2021
6. Staff costs		
Salaries and wages	35,295	33,956
Social Security costs	(1,982)	1,982
Pension costs	399	213
Other	1,698	3,270
Total Staff costs	35,409	39,420

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	2022	2021
Support	2	3
Total	2	3

7. Tangible Fixed Assets

	Website £	Computer equipment £	Total £
Cost			
At 1 April 2021	11,250	2,928	14,178
Additions	-	-	-
At 31 March 2022	11,250	2,928	14,178
Depreciation			
At 1 April 2021	11,250	820	12,070
Charge for the year	-	527	527
At 31 March 2022	11,250	1,347	12,597
Net Book Value			
At 31 March 2022	-	1,581	1,581
At 31 March 2021	-	2,108	2,108

	2022	2021
8. Debtors		
Trade debtors	550	6,739
Prepayments	2,550	62,030
Other debtors	-	39
Total Debtors	3,100	68,809

	2022	2021
9. Cash at bank and in hand		
Current Account	90,370	102,045
Total Cash at bank and in hand	90,370	102,045
	2022	2021
10. Creditors: amounts falling due within one year		
Trade creditors	91	46,801
Taxation and social security	-	2,130
Other creditors	356	-
Accruals	789	12,801
Deferred Income	-	6,739
Total Creditors: amounts falling due within one year	1,236	68,471

11. Charity funds

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
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
Restricted funds					
Marshall Islands	103,884	-	(6,273)	(14,270)	83,341
Pollution pods - website	255	-	-	-	255
Arts Council England - Cultural Recovery Fund *	(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
Total funds	104,490	83,165	(93,840)	-	93,815

* The final instalment from the Art Council England - Cultural Recovery Fund of £8,400 was received 16 May 2022.

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
Revenue	4,815	10,465	(27,236)	10,045	(1,911)
Emergency	9,000	-	-	-	9,000
Total	13,815	10,465	(27,236)	10,045	7,089
Restricted Funds					
Marshall Islands	111,234	3,738	(11,088)	-	103,884
Pollution pods - website	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	111,489	92,746	(96,789)	(10,045)	97,401
Total funds	125,304	103,211	(124,025)	-	104,490

12. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	1,581	-	1,581
Current assets	9,576	83,895	93,471
Current liabilities	7,462	(8,699)	(1,237)
Total net assets between funds	18,619	75,196	93,815

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	2022	2021
V Briggs (Trustee)	Business planning services	1,500	-
S Kasour (Trustee)	Artists fees	885	2,881
S Kasur (Trustee)	Travel and subsistence	119	-
H Stewart (Trustee)	Storage	-	1,000
D Buckland (Related party)	Artist fees	1,743	600
D Buckland (Related party)	Equipment	-	300
D Buckland (Related party)	Project management	3,225	2,880
D Buckland (Related party)	Rent and support services	5,088	6,209
D Buckland (Related party)	Production	1,931	-
D Buckland (Related party)	Travel and subsistence	2,141	-
D Buckland (Related party)	Wages	13,080	12,960

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 (2021: £nil).