

Annual Report and Accounts

Cape Farewell (Ocean)
For the year ended 31 March 2024

Prepared by CBA Services Limited

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Reference and Administrative Details

Cape Farewell (Ocean)

For the year ended 31 March 2024

Registered Charity Number

1094747

Company Registration Number

04494523

Directors and Trustees

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

Genoveva Esteban-Penelas (appointed 16 April 2024)

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

Hugo Stewart

Dr Wendy Hollway (resigned 18 April 2023, reappointed 4 October 2023, resigned 3 May 2024)

Aurelia Islimye (resigned 18 April 2023)

Eve Joanne Revill (appointed 5 October 2023, resigned 17 December 2023)

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 2024

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 2024.

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

The year 2023/24 was one of the most exciting in the 24-year history of *Cape Farewell*.

The Marshall Islands expedition, 'Our Life is Here', was confirmed for August 2023 after three years of postponement due to the COVID pandemic. *Cape Farewell* had full funding to deliver the expedition and initial artists response.

We started the year with the second tranche of funding in place from the *Steller Blue Trust* and a significant first year grant from the *Waverley Street Foundation*. The additional funding received allowed us to expand the expedition to include a second boat with the youth team, *Jo-Jikum*, from the Republic of the Marshall Islands. With both captains, we established a route for the expedition to visit five Atolls with the youth team, initially setting off from Majuro with a team of ten onboard. They would rendezvous with the larger Pacific Ocean research boat at the Kwajalein Atoll with its team of 20 international artists/creatives, scientists, and film crew. The expedition would then voyage to Wotho Atoll, Bikini Atoll, Rongelap Atoll before returning to Ebeye and Majuro.

By May 2023 we finalised the complete team list for both boats. The international team represented nine countries, was culturally diverse, gender balanced and included artists, scientists, writers, poets, filmmakers, and performers. The youth team were all Marshallese, and included artists, political activists, way-finders, and cameraman. Plus, a fully rigged traditional canoe which was to be left on Bikini. www.ourlifeishere.org

Both teams met successfully at 4pm August 9th 2023, in Ebeye - 30 team members. Given the international reach, flights and equipment required and extreme isolation for the boat rendezvous and the fixed date time, this was a successful feat of organisation.

The expedition lasted 13 days and was a very intense experience for each member of the 30 strong team. The planning remained semi-flexible to allow for creative and scientific work and the extreme nature of the ambition. The core team partners of Mike Light, Kathy Jetñil-Kijiner and David Buckland constantly liaised with the team, and the boat captains to deliver a very successful expedition. There were no health issues or damage to any team member on an expedition which included long voyages in a very isolated position, the radiation levels on the Atolls of Bikini and Rongelap was manageable, and the diving and scientific surveying were both successful.

The exhibition was 'live' on social media, covered by *Reuters* and *The Guardian* and subsequently reported in *Resurgence Magazine* and *Inkstick media*. Over 100 hours of high-quality film was recorded, the writers William L. Fox and Greg Dvorak wrote expansive notes, and many artworks were achieved or are in progress.

From September- October, *Millfield School* collaborated with Cape Farewell to create a month of lectures for students and a collaboration between the two organisations. The *Cape Farewell: Art & Climate Change* exhibition was exhibited for a month at Millfield's public gallery, *The Atkinson Gallery*. There were lectures given by David Buckland, Dame Siobhan Davies and Dr Simon Boxall, which students attended. At the end of the month-long collaboration, Millfield School put on an evening of art and dance performances in the gallery, inspired by the collaboration, which parents and pupils attended.

Cape Farewell continued its work on the *RiverRun* project with Wessex Museums with Sasha Constable as lead, Jo Revill joined as a trustee and grant applications were written and a programme of work established in partnership with the five Museums. Sadly, none of these grants were successful and this project, in partnership with *Wessex Museums*, had to be abandoned in January 2024. Sasha Constable left the core team and Jo Revill resigned as Trustee.

In November 2023, we received all the final commissioned proposals from the creatives and writers. David Buckland worked on the film with Brock Scott in Seattle and further filming in Majuro in March 2024 was agreed. Working with Konea Ishimura / Jo-Jikum, we planned a first major exhibition of work in Majuro for 1st March 2024 for *Nuclear Victims Remembrance Day*, which marked the 60th Anniversary. Two major art commissions were given to Marshallese artists Susan Jieta and Alson Kelen and minor commissions for the Jo-Jikum were contracted.

Eight of the international team were contracted to fly to Majuro for the festival in February/March to enable their work to progress and for further filming. *Our Life is Here* directors David Buckland, Mike Light and Kathy Jetñil- Kijiner were all able to attend. The resultant exhibition was opened by the President of the Marshall Islands Hilda Heine, with the Ambassador of the USA in attendance. The exhibited commissioned works were all presented and there were two successful evenings of performance and film screenings. The US film team continued to film/record interviews and the exhibition.

David Buckland presented a detailed report to the Rockefeller Philanthropy advisors in October 2023 and the first-year interim report to the Waverley Street Foundation in March 2024. Both were accompanied by detailed financial reporting given by CBA, our accountants. Both reports were successfully presented and accepted. The second-year financial grant from *Waverley Street Foundation* was released in March 2024.

Cape Farewell's core team of David Buckland and Lily Lloyd continue to work with CBA and deliver the partnerships with *the Our Life is Here* directors and the 30 strong team of creatives. The Trustees meet five times per annum and are kept constantly informed of progress and our agreed stated goals. Professor Genoveva Esteban has joined the Cape Farewell board as a trustee.

2024 – 2025 will see the delivery of *Our Life is Here*, commissioning all the artists artworks, finalising of museum venues, publication of the expedition book. The archive of *Cape Farewell* continues to be downloaded at the *Nevada Museum of Art*, a major book of the 25 years practice of *Cape Farewell* is planned, and the Nevada Museum has committed to taking the *Our Life is Here* archive.

Financial Review

Financial Position

The total income from all sources was £342,950 (2023 - £499,926) and its expenditure was £511,196 (2023 - £72,731) resulting in a total net expenditure in the year of £168,246 (2023 - net income £427,195).

Policy on Reserves

Reserves are needed to bridge the gap between expenditure and receiving of income. The total reserves were £352,764 at 31 March 2024 (2023 - £521,010). Of these reserves £342,487 were restricted and £10,277 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 2002 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.....

Independent Examiner's Report to the trustees of Cape Farewell (Ocean) For the year ended 31 March 2024

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2024 which are set out on pages 9 to 17.

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 2024

	NOTES	UNRESTRICTED	RESTRICTED	2024	2023
Income					
Income and endowments from:					
Donations and legacies	3	32	337,754	337,786	497,786
Charitable activities	3	5,000	-	5,000	-
Other trading activities	3	118	-	118	2,104
Investments	3	46	-	46	36
Sub Total		5,195	337,754	342,950	499,926
Expenditure					
Expenditure on:					
Charitable Activity	4	(6,763)	(498,859)	(505,622)	(71,994)
Raising funds	4	(168)	(5,406)	(5,574)	(737)
Sub Total		(6,931)	(504,265)	(511,196)	(72,731)
Net income (expenditure)		(1,736)	(166,511)	(168,246)	427,195
Net movement in funds		(1,736)	(166,511)	(168,246)	427,195
	NOTES	UNRESTRICTED	RESTRICTED	2024	2023
Reconciliation of funds					
Total funds brought forward		12,013	508,997	521,010	93,815
Total funds carried forward		10,277	342,487	352,764	521,010

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 2024

Company Registration number: 04494523

	NOTES	31 MAR 2024	31 MAR 2023
Fixed Assets			
Tangible assets	7	1,854	1,186
Total Fixed Assets		1,854	1,186
Current assets			
Debtors	8	221	17,321
Cash at bank and in hand	9	361,537	423,089
Total Current assets		361,757	440,410
Prepayments and accrued income			
Prepayments	8	1,931	94,222
Total Prepayments and accrued income		1,931	94,222
Creditors: amounts falling due within one year			
Trade creditors	10	1,493	1,342
Other creditors	10	6,670	132
Accruals and deferred income	10	4,615	13,334
Total Creditors: amounts falling due within one year		12,778	14,808
Net current assets (liabilities)		350,910	519,824
Total assets less current liabilities		352,764	521,010
Net Assets		352,764	521,010
Funds of the charity			
Funds	11	352,764	521,010
Total Funds of the charity		352,764	521,010

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.....

Notes to the Financial Statements

Cape Farewell (Ocean)

For the year ended 31 March 2024

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.

2024 2023

3. Analysis of income

Donations and legacies

Donations and gifts	1,546	4,498
General grants	336,240	493,289
Total Donations and legacies	337,786	497,786

Charitable activities	5,000	-
Other trading activities	118	2,104
Income from investments	46	36
Total Analysis of income	342,950	499,926

£5,195 (2023: £6,637) of the above income was attributable to unrestricted funds and £337,754 (2023: £493,289) was attributable to restricted funds.

2024 2023

4. Analysis of expenditure

Raising funds

Advertising and marketing

Marketing - PR, Web and Marketing	5,574	4,762
Marketing - Web	-	257
Total Advertising and marketing	5,574	5,018

Other trading activities	-	(4,281)
Total Raising funds	5,574	737

Charitable activities

Accounting	451	1,837
Currency Gains	4,881	10,222
Depreciation	583	395
Direct Activity	396,640	16,040
General office costs	6,873	3,835
Insurance	3,030	553
Premises costs	11,878	4,522
Staff costs	80,971	34,361
Travel and accommodation	316	229
Total Charitable activities	505,622	71,994

Total Analysis of expenditure	511,196	72,731
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£6,931 (2023: £11,910) of the above expenditure was attributable to unrestricted funds and £504,265 (2023: £60,821) was attributable to restricted funds.

	2024	2023
5. Details of certain items of expenditure		
Independent examiner's fees	-	135
Accountancy and other services	451	1,702
Total Details of certain items of expenditure	451	1,837
	2024	2023

6. Staff costs

Salaries and wages	76,589	33,700
Social Security costs	2,536	-
Pension costs	1,845	133
Other	-	528
Total Staff costs	80,971	34,361

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	2024	2023
Support	2	2
Total	2	2

7. Tangible Fixed Assets

	Website £	Computer equipment £	Total £
Cost			
At 1 April 2023	11,250	2,928	14,178
Additions	-	1,251	1,251
At 31 March 2024	11,250	4,179	15,429
Depreciation			
At 1 April 2023	11,250	1,742	12,992
Charge for the year	-	583	583
At 31 March 2024	11,250	2,325	13,575
Net Book Value			
At 31 March 2024	-	1,854	1,854
At 31 March 2023	-	1,186	1,186

2024 2023

8. Debtors

Trade debtors	79	17,321
Prepayments	1,931	94,222
Other debtors	141	-
Total Debtors	2,152	111,543

2024 2023

9. Cash at bank and in hand

Current Account	361,537	423,089
Total Cash at bank and in hand	361,537	423,089

2024 2023

10. Creditors: amounts falling due within one year

Trade creditors	1,493	1,342
Taxation and social security	1,704	-
Other creditors	4,967	132
Accruals	4,615	13,334
Total Creditors: amounts falling due within one year	12,778	14,808

11. Charity funds

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
Revenue	13	5,195	(6,931)	1,723	-
Emergency	12,000	-	-	(1,723)	10,277
Total	12,013	5,195	(6,931)	-	10,277
Restricted funds					
Marshall Islands - Stellar Blue	83,341	-	(83,341)	-	-
Marshall Islands - Rockefeller	86,095	-	(130,348)	44,253	-
Marshall Islands - Waverley Street	338,569	334,741	(286,570)	(44,253)	342,487
Take me to the river	992	3,014	(4,006)	-	-
Total	508,997	337,755	(504,265)	-	342,487
Total funds	521,010	342,950	(511,196)	-	352,764

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
Revenue	6,619	6,637	(11,910)	(1,333)	13
Emergency	12,000	-	-	-	12,000
Total	18,619	6,637	(11,910)	(1,333)	12,013
Restricted Funds					
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
Total	75,196	493,289	(60,821)	1,333	508,997
Total funds	93,815	499,926	(72,731)	-	521,010

12. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	1,854	-	1,854
Current assets	16,587	347,101	363,688
Current liabilities	(8,163)	(4,615)	(12,778)
Total net assets between funds	10,278	342,486	352,764

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	2024	2023
M Pinsky (Trustee)	Storage	-	823
M Pinsky (Trustee)	Project Management	2,500	-
M Pinsky (Trustee)	Travel and subsistence	55	-
D Buckland (Related party)	Artist fees	540	800
D Buckland (Related party)	Rent and support services	10,640	4,220
D Buckland (Related party)	Travel and subsistence	1,173	526
D Buckland (Related party)	Wages	24,571	14,587
D Buckland (Related party)	Insurance	99	-
D Buckland (Related party)	Production	6,722	-
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 £141 (2023: £nil).

● Exchange rates used to convert foreign currency into GBP are shown below. Rates are provided by XE.com unless otherwise stated.

• **31 Mar 2024**

 1.26317 USD (United States Dollar)

• **31 Mar 2023**

 1.23405 USD (United States Dollar)