

**REGISTERED COMPANY NUMBER: 06748860 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1130369**

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 30 November 2024**  
**for**  
**Maldives Whale Shark Research Programme**  
**Ltd**  
**(A Company Limited by Guarantee)**

Ardor Business Solutions Limited  
Chartered Certified Accountants  
Unit 1  
Shrine Barn  
Sandling Road  
Hythe  
Kent  
CT21 4HE

**Contents of the Financial Statements  
for the Year Ended 30 November 2024**

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**Reference and Administrative Details  
for the Year Ended 30 November 2024**

<b>TRUSTEES</b>	J R Lloyd-williams R G Rees M J Riley
<b>REGISTERED OFFICE</b>	Unit 1 Shrine Barn Sandling Road Hythe Kent CT21 4HE
<b>REGISTERED COMPANY NUMBER</b>	06748860 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1130369
<b>INDEPENDENT EXAMINER</b>	Ardor Business Solutions Limited Chartered Certified Accountants Unit 1 Shrine Barn Sandling Road Hythe Kent CT21 4HE
<b>BANKERS</b>	Santander 104 Sandgate Road Folkestone Kent CT20 2BS
<b>SOLICITORS</b>	Hogan Lovells International LLP Atlantic House Holborn Viaduct London EC1A 2FG

**Report of the Trustees  
for the Year Ended 30 November 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 November 2024. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The charity's objectives are to promote for the benefit of the public, the conservation, protection and improvement of the physical and natural environment of whale shark and marine biological diversity by: (a) promoting and carrying out research and publishing or otherwise disseminating the useful results of such research: (b) raising awareness and understanding of marine conservation.

The whale shark *Rhincodon typus* is the largest species of fish on Earth, attaining lengths in excess of 12m. Nonetheless, very little is known about its distribution, habitat requirements, movements or reproduction - all of key importance for conserving and managing this marine mega-vertebrate. The Maldives appears to be unusual, perhaps unique in the Indian Ocean, in supporting a year round aggregation of whale sharks, making the archipelago a superb place to study their behaviour and biology.

Despite these opportunities for research, there were virtually no scientific studies of whale sharks in the Maldives before the MWSRP engaged in a three-month research expedition in 2006. That pilot study documented several dozen sharks and also highlighted the need for further research, conservation and education and provided the seed for the creation of the MWSRP.

**Public benefit**

The charity trustee/directors have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission.

**Report of the Trustees  
for the Year Ended 30 November 2024**

**ACHIEVEMENTS AND PERFORMANCE**

**Charitable activities**

In 2024, the MWSRP consolidated its position as the leading whale shark conservation and research initiative in the Maldives. Major achievements included contributing to the designation of Important Shark and Ray Aggregation Areas (ISRAs) for the IUCN, continuing to work with the government on Protected Species Regulation amendments, and supporting national management plans for South Ari Marine Protected Area (SAMPA) and Hanifaru Bay.

Fieldwork focused on three key sites: South Ari Atoll, Baa Atoll, and Fuvahmulah. Nine liveaboard research expeditions were completed aboard MV Felicity, complemented by residencies at Radisson Blu Resort and Dhonfanu Island. These efforts generated robust data on distribution, injuries, vessel traffic, and whale shark behaviour, while also providing vital opportunities for community engagement.

The team expanded its training and internship programme for Maldivians, with two interns promoted to Assistant In-Field Staff. Partnerships with resorts, liveaboards, dive centres, and NGOs ensured that conservation, education, and research remained strongly interconnected.

**Citizen Science Contributors**

The Big Fish Network (BFN) continued to underpin whale shark monitoring efforts. In 2024, 578 encounters were logged, with 94% of these contributed by BFN participants. These included guides, dive operators, local NGOs, resorts, and tourists.

Fifty-two new whale sharks were added to the database, all through citizen science contributions. This highlights both the reach and the effectiveness of the programme in empowering communities to play an active role in conservation. Top contributors included Boutique Beach Dhigurah, LUX\* Maldives, Constance Moofushi, Villa Park, and a wide range of dive centres and liveaboards.

**Whale Shark Findings**

Between February 2024 and February 2025, 129 individual whale sharks were recorded, with over half observed on multiple occasions. South Ari Atoll remained the area of highest encounters (421), Baa Atoll recorded 89 sightings, and Fuvahmulah produced fewer but scientifically significant transient encounters.

Nineteen sharks were recorded moving between atolls, primarily between South Ari and Baa, highlighting seasonal shifts linked to plankton availability. Gaafu Atoll recorded its highest-ever number of new individuals, reflecting the expanding geographic scope of BFN data.

As of August 2025, the database contained 827 identified individuals. Of those with confirmed sex, the majority (nearly 70%) were male, supporting evidence that the Maldives sub-population is dominated by sub-adult males. Females were more frequently recorded in Fuvahmulah. The average recorded size across all encounters was approximately 5.7 metres, with maximum sightings of individuals estimated at up to 13 metres.

**Behaviour and Injuries**

Most encounters in South Ari Atoll involved cruising behaviour, with feeding behaviour comparatively rare (under 20% of observations). Encounters typically lasted under 10 minutes, with evasive behaviour linked to shorter interactions.

Injuries remain a major concern: over 60% of sharks observed in South Ari in 2024 bore injuries, often consistent with vessel strikes. Five individuals were observed with multiple severe wounds in a single encounter. Injury rates were similarly high in Baa Atoll (53%) and also evident in Fuvahmulah. These figures mark an increase compared to 2023, underlining the urgent need for stronger vessel management.

**Vessel Traffic**

Vessel visitation in SAMPA peaked at 40 boats in a single day, with more than 200 people present during some encounters. Over half of all encounters involved five or more boats. Such overcrowding is detrimental both to whale shark welfare and the quality of the visitor experience. MWSRP continued to advocate for compliance with the 10-knot speed limit and for active spotter use to reduce strike risks.

**Megafauna**

**Report of the Trustees  
for the Year Ended 30 November 2024**

Incidental sightings during whale shark transects included spinner dolphins, bottlenose dolphins, melon-headed whales, pilot whales, hawksbill turtles, and manta rays. Identification photographs were shared with partner NGOs such as the Maldives Manta Conservation Programme and the Olive Ridley Project. These observations emphasise the biodiversity of the atolls and the importance of holistic management measures.

**Research Highlights**

MWSRP supported a variety of academic projects and publications in 2024. These included student research on artificial light impacts on whale sharks and the relationship between injuries and abundance. Collaborative international research produced publications on ship collision risks and seasonal prey-driven movements.

Ongoing manuscripts are in preparation on neonate whale shark sightings, stakeholder perceptions of whale shark tourism, and fine-scale insights from Fuvahmulah. MWSRP staff also contributed to the Protected Species Amendment, SAMPA Management Plan, Hanifaru Bay guidelines, and codes of conduct for shark encounters in Fuvahmulah.

**Social Impact & Outreach**

Outreach was extensive throughout 2024. Educational sessions were delivered to schools in Fenfushi, Dhonfanu, Fuvahmulah, and Malé, as well as to local councils and tourism operators. Community events included the Whale Shark Festival in Dhigurah, a Women's Community Snorkel on International Whale Shark Day, the Lhaviyani Turtle Festival, and World Oceans Day activities.

MWSRP participated in international platforms such as the Small Island Nations Conference and the Theveli International Conference, as well as delivering presentations at resorts across the Maldives, including Radisson Blu, Nova, Constance Moofushi, Barcelo, and Scuba Spa. Collaborations with Secret Paradise and Exodus facilitated conservation-themed cruises.

Internship and training opportunities expanded: Maldivian interns Ziyen and Zim gained extensive field experience and progressed to new roles, while several young Maldivians engaged through conservation expeditions and workshops. This demonstrates MWSRP's commitment to building local conservation capacity.

**Conclusions**

2024 was a pivotal year for MWSRP, characterised by both growth and challenge. Research expanded in scope and depth, citizen science reached record levels, and outreach empowered communities across the Maldives. Yet, vessel strikes and tourism pressure underscore the fragility of whale shark populations. Sustained collaboration with government agencies, communities, NGOs, and industry stakeholders remains essential to securing the future of these iconic giants.

**Acknowledgments**

MWSRP extends sincere gratitude to the Ministry of Tourism and Environment, the Environmental Protection Agency, the Ministry of Fisheries, the Maldives Marine Research Institute, and the Maldives National University for their continued collaboration. Special thanks go to the Baa Atoll Biosphere Reserve, South Ari Atoll Council, Dhigurah community, and Fuvahmulah City Council.

The programme is indebted to its resort and liveaboard partners, including Radisson Blu, LUX\* Maldives, Nova Resort, Constance Moofushi, Scuba Spa, Barcelo, Outrigger Maafushivaru, and Mirihi Island Resort. Long-term collaborators Secret Paradise and Exodus Travels continued to play an essential role in facilitating research and outreach cruises.

We also acknowledge the invaluable contributions of fellow NGOs and conservation initiatives, including the Maldives Manta Conservation Programme, Olive Ridley Project, Blue Marine Foundation, Maldives Resilient Reefs, and Maldives Ocean Alliance.

Finally, we thank our expedition participants, interns, volunteers, donors, and the 231 citizen science contributors whose data powered our research in 2024. Together, this community provides the foundation for whale shark conservation in the Maldives.

**Report of the Trustees  
for the Year Ended 30 November 2024**

**FINANCIAL REVIEW**

**Principal funding sources**

The MWSRP is a not-for-profit charitable organisation. The Programme is run by a small core team comprising of full time staff, seasonal in-field coordinators and volunteers. It relies on sponsorship support from volunteers and project specific funding from grants agencies, NGO's and private companies.

**Reserves policy**

At 30 November 2024, the charitable company had free reserves of £1289. The trustee/directors consider that the ideal value for free reserves is around £10,000, which represents six months of running costs and it is the aim of MWSRP to maintain at least this reserve.

**FUTURE PLANS**

Challenges remain in achieving consistent monitoring across all Maldivian atolls. South Ari remains disproportionately well-studied, while the central and southern atolls are underrepresented. Citizen science submissions are invaluable but vary in data quality.

The most pressing concern is the rise in whale shark injuries, directly linked to vessel traffic. Addressing this will require coordinated enforcement and stakeholder cooperation. Looking ahead, MWSRP plans to expand partnerships with resorts, strengthen citizen science training, and publish new findings on neonates. The team also aims to establish a longer-term monitoring base in South Ari through a partnership with Radisson Blu Resort.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Organisational structure**

The Board meets as necessary. Day to day operational decisions are made by the Quorum as set out in the Memorandum and Articles of Association.

The programme is run by a small core team comprising of full time staff, seasonal in-field coordinators and volunteers and donations.

**Induction and training of new trustees**

New members are provided with copies of the governing and key policy documents. In addition, we also encourage communication with existing trustees, senior staff and volunteers.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 31 August 2025 and signed on its behalf by:

R G Rees - Trustee

**Independent Examiner's Report to the Trustees of  
Maldives Whale Shark Research Programme  
Ltd**

**Independent examiner's report to the trustees of Maldives Whale Shark Research Programme Ltd ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 November 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (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 the Company 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 the Company 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.

Bryan Kemsley FCCA FMAAT

Ardor Business Solutions Limited  
Chartered Certified Accountants  
Unit 1  
Shrine Barn  
Sandling Road  
Hythe  
Kent  
CT21 4HE

31 August 2025



**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 30 November 2024**

	Notes	30/11/24 Unrestricted fund £	30/11/23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		249,973	259,882
		<hr/>	<hr/>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Research programmes		256,999	261,103
Other		4,147	2,683
		<hr/>	<hr/>
<b>Total</b>		261,146	263,786
		<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>		(11,173)	(3,904)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		12,462	16,366
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		1,289	12,462
		<hr/> <hr/>	<hr/> <hr/>

**Statement of Financial Position  
30 November 2024**

	Notes	30/11/24 Unrestricted fund £	30/11/23 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	1,004	827
Investments	7	1	1
		<u>1,005</u>	<u>828</u>
<b>CURRENT ASSETS</b>			
Debtors	8	10,239	-
Cash at bank		13,740	39,148
		<u>23,979</u>	<u>39,148</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(7,755)	(7,974)
		<u>16,224</u>	<u>31,174</u>
<b>NET CURRENT ASSETS</b>			
		<u>16,224</u>	<u>31,174</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		17,229	32,002
<b>CREDITORS</b>			
Amounts falling due after more than one year	10	(15,940)	(19,540)
		<u>1,289</u>	<u>12,462</u>
<b>NET ASSETS</b>			
		<u>1,289</u>	<u>12,462</u>
<b>FUNDS</b>	12		
Unrestricted funds		1,289	12,462
<b>TOTAL FUNDS</b>		<u>1,289</u>	<u>12,462</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**Statement of Financial Position - continued  
30 November 2024**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 31 August 2025 and were signed on its behalf by:

R G Rees - Trustee

**Notes to the Financial Statements  
for the Year Ended 30 November 2024**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Income**

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

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Governance costs**

Governance costs are those incurred in the governance of the charitable company and its assets and are primarily associated with constitutional and statutory requirements.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- straight line over 3 years
Diving equipment	- straight line over 3 years
Computer equipment	- straight line over 3 years

Purchases with an individual cost in excess of £200 are considered to be capital items and are included in fixed assets accordingly.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Foreign currencies**

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

**Notes to the Financial Statements - continued  
for the Year Ended 30 November 2024**

**1. ACCOUNTING POLICIES - continued**

**Foreign currencies**

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. NET INCOME/(EXPENDITURE)**

The independent examiner's remuneration amounts to an independent examination fee of £2,400 (2023 - £2,400) and general accountancy and advisory services of £1,381 (2023 - £1,093).

**3. TRUSTEES' REMUNERATION AND BENEFITS**

	30/11/24	30/11/23
	£	£
Trustees' salaries	6,000	6,000
Trustees' pension contributions to money purchase schemes	180	180
	<u>6,180</u>	<u>6,180</u>

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 November 2024 nor for the year ended 30 November 2023.

**4. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	30/11/24	30/11/23
Governance	1	1
Charitable activities	1	1
	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	<u>259,882</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Research programmes	261,103
Other	<u>2,683</u>
<b>Total</b>	<u>263,786</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2024

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
<b>NET INCOME/(EXPENDITURE)</b>	(3,904)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	16,366
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>12,462</u>

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Diving equipment £	Computer equipment £	Totals £
<b>COST</b>				
At 1 December 2023	10,617	422	3,211	14,250
Additions	679	-	-	679
At 30 November 2024	<u>11,296</u>	<u>422</u>	<u>3,211</u>	<u>14,929</u>
<b>DEPRECIATION</b>				
At 1 December 2023	9,790	422	3,211	13,423
Charge for year	502	-	-	502
At 30 November 2024	<u>10,292</u>	<u>422</u>	<u>3,211</u>	<u>13,925</u>
<b>NET BOOK VALUE</b>				
At 30 November 2024	<u>1,004</u>	<u>-</u>	<u>-</u>	<u>1,004</u>
At 30 November 2023	<u>827</u>	<u>-</u>	<u>-</u>	<u>827</u>

7. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
<b>MARKET VALUE</b>	
At 1 December 2023 and 30 November 2024	<u>1</u>
<b>NET BOOK VALUE</b>	
At 30 November 2024	<u>1</u>
At 30 November 2023	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

**Notes to the Financial Statements - continued  
for the Year Ended 30 November 2024**

**7. FIXED ASSET INVESTMENTS - continued**

**Maldives Whale Shark Research Programme Trading Ltd**

Registered office:

Nature of business: Dormant

Class of share:	%
Ordinary £1	holding 100

	30/11/24	30/11/23
	£	£
Aggregate capital and reserves	1	1

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/11/24	30/11/23
	£	£
Prepayments and accrued income	10,239	-

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/11/24	30/11/23
	£	£
Bank loans and overdrafts (see note 11)	3,939	4,158
Other creditors	35	35
Accruals and deferred income	3,781	3,781
	<u>7,755</u>	<u>7,974</u>

**10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30/11/24	30/11/23
	£	£
Bank loans (see note 11)	15,940	19,540

**11. LOANS**

An analysis of the maturity of loans is given below:

	30/11/24	30/11/23
	£	£
Amounts falling due within one year on demand:		
Bank loans	3,939	4,158
Amounts falling between one and two years:		
Bank loans - 1-2 years	6,242	6,242
Amounts falling due between two and five years:		
Bank loans - 2-5 years	9,698	13,298

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2024

12. MOVEMENT IN FUNDS

	At 1/12/23 £	Net movement in funds £	At 30/11/24 £
<b>Unrestricted funds</b>			
General fund	12,462	(11,173)	1,289
<b>TOTAL FUNDS</b>	<u>12,462</u>	<u>(11,173)</u>	<u>1,289</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	249,973	(261,146)	(11,173)
<b>TOTAL FUNDS</b>	<u>249,973</u>	<u>(261,146)</u>	<u>(11,173)</u>

Comparatives for movement in funds

	At 1/12/22 £	Net movement in funds £	At 30/11/23 £
<b>Unrestricted funds</b>			
General fund	16,366	(3,904)	12,462
<b>TOTAL FUNDS</b>	<u>16,366</u>	<u>(3,904)</u>	<u>12,462</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	259,882	(263,786)	(3,904)
<b>TOTAL FUNDS</b>	<u>259,882</u>	<u>(263,786)</u>	<u>(3,904)</u>



**Notes to the Financial Statements - continued  
for the Year Ended 30 November 2024**

**12. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/12/22 £	Net movement in funds £	At 30/11/24 £
<b>Unrestricted funds</b>			
General fund	16,366	(15,077)	1,289
<b>TOTAL FUNDS</b>	<u>16,366</u>	<u>(15,077)</u>	<u>1,289</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	509,855	(524,932)	(15,077)
<b>TOTAL FUNDS</b>	<u>509,855</u>	<u>(524,932)</u>	<u>(15,077)</u>

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 November 2024.

**14. ULTIMATE CONTROLLING PARTY**

The charitable company is controlled by its board of trustee/directors.

**Detailed Statement of Financial Activities  
for the Year Ended 30 November 2024**

	30/11/24 £	30/11/23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	14,581	3,690
Volunteer schemes	140,898	133,246
School trips	94,494	122,946
	<hr/>	<hr/>
	249,973	259,882
<b>Total incoming resources</b>	<hr/>	<hr/>
	249,973	259,882
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Trustees' salaries	6,000	6,000
Trustees' pension contributions	180	180
Wages	72,389	57,740
Sundries	610	854
Travel and accommodation	164,885	187,351
	<hr/>	<hr/>
	244,064	252,125
<b>Other</b>		
Other	3,645	2,215
Plant and machinery	502	468
	<hr/>	<hr/>
	4,147	2,683
<b>Support costs</b>		
<b>Management</b>		
Insurance	3,232	2,401
Postage and stationery	44	32
	<hr/>	<hr/>
	3,276	2,433
<b>Finance</b>		
Bank charges	1,079	304
Exchange rate gain/loss	1,432	-
Bank loan interest	253	360
	<hr/>	<hr/>
	2,764	664
<b>Governance costs</b>		
Accountancy and legal fees	6,895	5,881
	<hr/>	<hr/>
Total resources expended	261,146	263,786
<b>Net expenditure</b>	<hr/>	<hr/>
	(11,173)	(3,904)