

Ocean Generation

England & Wales · Charity number 1139843

Details

Other names PLASTIC OCEANS, PLASTIC OCEANS FOUNDATION

Status Registered

Legal form Charitable company

Company number [06949511](#)

Registered 2011-01-14

Register [View on the Charity Commission register](#)

Contact

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10 Queen Street Place
London
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Activities

Objects: 2.1 The Charity's objects ("Objects") are specifically restricted to the promotion for the public benefit of the conservation, protection and improvement of the physical and natural environment, in particular but not exclusively by: 2.1.1 promoting the restoration of a healthy connection between humanity and the ocean; 2.1.2 raising public awareness of the problem of man-made waste in the environment, including the public health implications and the impact of associated environmental toxins; and 2.1.3 the identification and support of environmental solutions aimed at reducing the level and impact of plastic pollution on the environment and public health.

Activities: THE CHARITY'S OBJECTS ("OBJECTS") ARE SPECIFICALLY RESTRICTED TO THE PROMOTION FOR THE PUBLIC BENEFIT OF THE CONSERVATION, PROTECTION AND IMPROVEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT FROM PLASTIC WASTE.

Classification

- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** Education/training, Environment/conservation/heritage
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£705,147	£604,188	£253,025	12
2024-03-31	£492,510	£577,583	-	-
2023-03-31	£443,071	£577,552	-	-
2022-03-31	£722,253	£426,987	£371,620	7
2021-03-31	£286,369	£523,363	-	-

Trustees

Name	Role	Appointed
Philip Peter Scales	Chair	2017-01-24
Alexander Stonor		2026-03-01
Alexandra Lazenby		2024-02-16
Andrew John Cartland		2019-09-12
Edward Garrett		2024-02-16
Emelia Holdaway		2026-03-01
Laura Blake		2026-03-01
Nancy Hobhouse		2026-03-01
Phillip Donald Jenkins		2017-01-24

Ocean Generation

England & Wales - Charity number 1139843

Accounts

OCEAN GENERATION

(A company limited by guarantee)

Company No 06949511

Charity No 1139843

**Directors' Report and Unaudited Consolidated Financial
Statements**

For the year ended 31 March 2025

OCEAN GENERATION FORMERLY PLASTIC OCEANS

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OCEAN GENERATION

Company Information

Directors	Philip Scales (Chair) Andrew Cartland Edward Garrett Philip Jenkins Alexandra Lazenby
Secretary	FIM Secretaries IOM Limited
Founder	Jo Ruxton MBE
Accountant	FIM Capital Limited 55 Athol Street Douglas Isle of Man IM1 1LA
Independent Examiner	Astin Accounts Solutions Limited Ground floor, 14 Peel Road Douglas Isle of Man IM1 4LR
Registered Office	One, Bartholomew Close London England EC1A 7BL
Company No	06949511
Charity Registered No	1139843

OCEAN GENERATION

Directors' Report for the year ended 31 March 2025

The Directors present their Annual Report and unaudited Consolidated Financial Statements for the year ended 31 March 2025.

Business of the Company

Ocean Generation (the "Company") is a not-for-profit company limited by guarantee and not having any share capital. Members' liability is limited to ten pounds per member. Surplus funds are used to further the aims of the Company and members are not permitted to receive bonuses or dividends.

The Directors of the Company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as either Directors or Trustees. Charitable status was granted on 13 January 2011.

Principal Activity

The mission of the Company is to free the Ocean from human threats within a generation.

We review our aims, objectives, and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to achieving our objectives.

The review also helps us ensure our aims, objectives and activities remained focused on our stated purposes. In particular, the Trustees consider how planned activities will contribute to the aims and objectives set.

Directors of the Company

The Directors who held office during the year are as follows:

Philip Scales (Chair)

Andrew Cartland

Edward Garrett

Philip Jenkins

Alexandra Lazenby

Auditors

These financial statements have not been audited as the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Statement of Directors' Responsibilities

The Directors are responsible for preparing the report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice under FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The Directors confirm that the report and financial statements of the Company comply with the current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Company law requires the Directors to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the surplus or deficit for that period. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- observe methods and principles in the Charity SORP;
- state whether applicable accounting standards have been followed, subject to material departures disclosed and explained in the financial statements;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue.

The Directors are responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

OCEAN GENERATION

Directors' Report for the year ended 31 March 2025 (continued)

Strategic report

The Directors present their Strategic Report for the year ended 31 March 2025.

Introduction from the Chairman – Philip Scales

At the midpoint in the UN Ocean Decade 2021-2030, we have an opportunity to reflect on the success of Ocean Generation and our target to reach and inspire 50 million people to take positive Ocean action during this Ocean Decade.

I am delighted to report that we are well on course for achieving our target, with **23.9m** people reached through our social media content in 2024 alone (Jan-Dec), taking our total reach in the Ocean Decade so far to an incredible **35.5m**.

During the year we continued our full range of Ocean impact activities. We continued to embed Science across all our work. It underpins our Communications strategy, Youth Engagement programmes, and partnerships, ensuring our impact remains rooted in furthering the betterment of our Ocean. In 2024/25 we researched and published 21 science-backed articles to our Science Hub which were read by over 41,000 people, an increase of over 30% in readership in one year. Peer-reviewed science continues to be the keystone for all our programmes.

With 42% of the global population under the age of 25, our Youth Engagement work sits at the core of Ocean Generation. We believe the world's youth are a pivotal driver of positive change towards the environment. By amplifying their voices, instilling hope and empowering action, we're laying the groundwork for a sustainable future.

In 2024, we continued to grow and deliver our three core programmes tailored to different age groups between 3 – 25 years-old. We introduce very young children to the wonders of the Ocean with Earth Cubs, equip school-aged children with knowledge and tools for change through Ocean Academy, and empower young adults to drive Ocean action in their communities and careers through Wavemakers.

Through our Earth Cubs partnership (3-11 yrs), we had 603k engagements from children with educational Ocean-themed games and videos in 2024 and 13k teachers accessed our resources across 144 countries.

Through our Ocean Academy programme (5-16 yrs), we delivered workshops to 9,405 school children whilst engaging 2,310 parents and educators. We also reached a further 66,681 children via our digital Ocean Academy resources, bringing our 2024 total to a record-breaking 78,396 engagements.

In 2024, our Wavemakers programme (16-25 yrs) reached 23k young adults and 467 over 25 yr olds through a mixture of Wavemaker workshops (86 workshops in total), panel discussions, guest slots on podcasts, careers fairs and via our digital platforms. Our delivery partners for Wavemakers ranged from universities, youth and community groups, businesses, the Global Scouting JOTA-JOTI Jamboree, other environmental charities, and even stretched further internationally, delivering workshops in Amsterdam and building digital partnerships with schools in the Philippines.

In December 2024, we said goodbye to our outgoing Chief Executive, Richard Hill, and welcomed our new Chief Executive, Dr Victoria Edwards OBE. Victoria was a rural chartered surveyor and academic for over 20 years, before moving to the charitable sector in 2016. She has sat on the boards of several national public bodies, including the Forestry Commission and Countryside Agency, and was awarded the OBE in 2004 for services to the environment. The daughter of a seafarer and the widow of a film maker, Victoria felt that the role at Ocean Generation was beckoning to her and has enjoyed expanding her environmental knowledge to marine ecosystems. We consider ourselves extremely fortunate to have someone with the expertise and experience that Victoria brings and we welcome her aboard and look forward to her sharing her new perspectives with the rest of the team. We also say a huge thank you to Richard for all he has done for us over the last 4 years and wish him a very happy retirement.

Last year, we were delighted to welcome to new trustees to our board, Alexandra Lazenby and Edward Garrett. This year, we are continuing to increase the strength of our board and are in the process of seeking and engaging further excellent trustees.

On behalf of my fellow Trustees, I would like to sincerely thank all those who have supported us again this year. Sir David Attenborough's new film, *Ocean*, has done much to push the Ocean further up the environmental agenda, but there is still so much to do to engender a greater understanding of and appreciation for all that the Ocean does for us. We thank every single person who has followed us, participated in a programme or contributed to our work, your support really does mean the Ocean to us!

And finally, a big thank you to our whole Ocean Generation team who have worked so hard this year to produce such impressive charitable impact!

Philip P Scales

Trustee and Chairman of the Board of Directors

OCEAN GENERATION

Directors' Report for the year ended 31 March 2025 (continued)

Chief Executive Officer's Report – Dr Victoria Edwards OBE

A. Strategy and Impact

1. HISTORICAL CONTEXT

The charity was created in 2009 by our founder Jo Ruxton MBE, to enable the filming of the ground-breaking documentary *A Plastic Ocean* and lead the campaign against plastics entering the Ocean. Translated into 11 languages, viewed by millions of people in over 75 countries around the world and named by Sir David Attenborough as “one of the most important films of our time,” *A Plastic Ocean* galvanised a growing wave of change by exposing the threat of plastic pollution to our health and the health of our Ocean. Our work in schools, talking about plastic to over 600,000 children in 11 countries identified that there was very little formal education about the Ocean in schools. This meant that a whole generation of young people were growing up without basic Ocean facts or the tools to make a difference to a broader range of Ocean threats.

In 2020, as the charity reached its tenth anniversary and we entered the United Nations' own Decade of Ocean Science, we embarked on a full strategic review, resulting in a relaunch under a new brand name, with the ultimate purpose of restoring a healthy relationship between people and the Ocean. On 25 February 2021, we became **Ocean Generation**, using our decade of experience in tackling plastic to introduce our vision of an Ocean freed from human threats.

2. STRATEGY

As we grow and learn, we continue to tighten the focus of our work. In February 2024, on the third anniversary of our relaunch as Ocean Generation, we reviewed our strategy and summarised the following building blocks:

The importance of the Ocean: The Ocean is our life support system. It forms 70% of the surface of our blue planet and is home for over 90% of the earth's natural habitats. It provides every second breath we take, captures 26% of human-made carbon emissions, and absorbs 90% of the excess heat we generate. The Ocean regulates our climate system and provides a natural solution to some of the planet's biggest problems.

Our impact on the Ocean: Every day the Ocean is threatened by human activity. We pollute it shamelessly. We extract its resources to the point of extinction. We drag the Ocean bed and develop its coastlines destructively. We use the Ocean daily without thought and collectively subject it to catastrophic climate change through the cumulative impact of all our actions.

In January 2025 we reviewed our strategy again, questioning how we can increase our impact and scale-up our delivery of Ocean Literacy. We are also working on improved impact evaluation, specifically identifying and measuring ways in which our work manifests itself into behavioural change.

We recognise that Ocean Generation's unique contribution to Ocean conservation is in *helping people to understand* the importance of the Ocean and our impact on the Ocean. For a healthy planet, we need a healthy Ocean. We need everyone to understand the importance of the Ocean and the role we all have in restoring it.

Our Purpose: We exist to help people understand the importance of the Ocean and the role they have in restoring it

Our Vision: We see a world where society understands, values, and cares for the Ocean

Our Mission: We improve Ocean Literacy by translating complex science into engaging content, programmes and practical actions.

In everything we do, we're changing the narrative. No fearmongering or over-simplifications; we're endorsed by UNESCO for our Ocean Intelligence approach, through which we translate complex Ocean Science into captivating content everyone, everywhere can engage with.

Through our Films, Comms, and Youth Engagement work - anchored by Science and driven by Storytelling - we introduce people to the Ocean, Educate about its importance, and Empower everyone to take action to create sustainable, positive change.

By 2030, the end of the UN's Decade of the Ocean, we aim to engage 50 million people in Ocean action.

We are currently working on scaling-up our Ocean Literacy work by exploring collaborations and new programme areas. No ordinary Non-Governmental Organisation (NGO), Ocean Generation combines the disruptive energy of a youth collective with a decade of experience promoting Ocean action through science, storytelling, and film. We foster an inclusive approach to sustainability to be a true catalyst for change.

OCEAN GENERATION

Directors' Report for the year ended 31 March 2025 (continued)

In autumn 2024 we embarked on a project with The Oman Youth Centre to create a bespoke Arabic version of our digital Ocean youth education and engagement programme, *Wavemakers*, for initial deployment throughout the Sultanate of Oman. The project entails the creation of a fully localized interface that supports right-to-left (RTL) text, a comprehensive translation of all existing content from English to Arabic, and the implementation of culturally appropriate design elements to enhance user engagement with Arabic-speaking audiences. We are on schedule to launch the programme in September 2025.

In early 2025 our pilot study of Ocean Academy (OA) delivery in Dubai commenced. Our Head of Youth Engagement and Youth Engagement Coordinator travelled to Dubai to conduct an initial scoping exercise, prior to OA being piloted in a sample of schools in September. We hope that this will be the start of taking Ocean Academy to many more parts of the world.

We seek partnerships from the commercial world to fund our activities whilst encouraging and supporting their own transformation agendas, for a more sustainable future. We would like to express our heartfelt thanks to our partners for their invaluable support. Here is a selection of those who have made a significant impact: Airbus, SC Johnson, Sea Change, FatFace Foundation, Chellaram Foundation, Dubai Holding & Jumeirah Group, Garfield Weston Foundation, Hiscox Foundation and Scottish Power Foundation.

We also work with other like-minded NGOs, to share science, content, and build engagement globally. We have spent the year building closer relationships with our charity partners and hope to engage in even more collaborative ventures in the future: together we are stronger in tackling Ocean threats.

3. SCIENCE

Science is the heartbeat of Ocean Generation and the foundation of everything we do.

We translate peer-reviewed scientific research into engaging, accessible content that people can understand and act on. Avoiding sensationalism and fear-mongering, we use our Curious Optimism value to explore the wonders of the marine world, the challenges it faces, and the solutions emerging every day.

Ocean Literacy Approach: endorsed by UNESCO

We don't claim to be experts in every current and emerging Ocean issue, but we know where to find expertise. We're skilled at decoding scientific language, environmental policy and academic research, and turning it into compelling content that people engage with and learn from.

Our Ocean Intelligence approach is internationally endorsed (Project ID74) by the Intergovernmental Oceanographic Commission (IOC) of UNESCO as part of the UN Decade of Ocean Science for Sustainable Development (2021–2030).

We are recognised for translating complex Ocean science into engaging content and programmes. This *science communication that yields impact* is essential in empowering individuals to better understand why the Ocean matters and how to protect it.

Ocean Threats we address

We disseminated the 2,000-page Second World Ocean Assessment, a multi-year research report from the United Nations, into five headline Ocean threat areas. These continue to guide our work:

- **Climate Change** (helping understand the link between the Ocean and Climate Change)
- **Extraction** (including intrusive Fishing, Mining, and Plant extraction practices)
- **Pollution** (including Plastic, Industrial, Agricultural and Sewage waste)
- **Coastal Development** (including land reclamation, urban expansion, river, and dam development)
- **Daily Ocean Use** (including Shipping, Recreation and Tourism)

Science Hub Articles

We launched "The Ocean Explained": a year-long initiative designed to reintroduce people to vital marine ecosystems. We published 21 science-backed articles to our Science Hub which were read by over 41k people.

The Deep

We revealed the vast, little-understood world below the surface. We explored how animals adapt to intense pressure and darkness, the believed-to-be origin of all life – Hydrothermal Vents - and introduced the concept of Whale Fall, where a single whale's carcass supports a complex ecosystem on the Ocean floor for decades and facilitates extraordinary carbon capture.

We also produced a short animated video to answer, 'How deep is the Ocean, really?' using familiar landmarks to visualise its extraordinary depth. That video has been viewed over 14k times.

OCEAN GENERATION

Directors' Report for the year ended 31 March 2025 (continued)

Coastlines

We explored the vital zone where land meets Ocean. In this body of work, we unpacked how tides work, where waves come from and why the intertidal zone is so challenging to live in.

We also highlighted why Marine Protected Areas are essential for preserving biodiversity and demystified Exclusive Economic Zones, answering the complex question of: Who owns the Ocean?

Open Ocean

We followed migratory species, exploring how they navigate vast distances and the unique threats they face from ship strikes to climate disruption. We also tackled common myths around sharks, spotlighting their critical role in ecosystem health and the pressures they face from warming seas and overfishing.

The Polar Regions

We examined how melting sea ice is disrupting Ocean currents and accelerating global climate change. We also looked at species specially adapted to survive in freezing temperatures and explored how ice core samples are unlocking ancient climate records to help us understand Earth's future.

Across the Organisation

We continued to embed Science across all our work. It underpins our Communications strategy, Youth Engagement programmes, and partnerships, ensuring our impact remains rooted in furthering the betterment of our Ocean.

Even in the face of overwhelming eco-anxiety, our editorial voice remains hopeful. Every piece of content, resource and article we produce is backed by science and aims to spark understanding, agency, and action, prompting our community to return to the most fundamental question, "What can I do?"

In 2025, we will continue to explore the Ocean, through Science topics: Galapagos, Rivers and Estuaries, Coral Reefs and Kelp Forests. Nine years on from *A Plastic Ocean*, we are also Revisiting Plastics to refresh our understanding of the Ocean threat Ocean Generation is born from.

4. YOUTH ENGAGEMENT

Our Youth Engagement programmes aim to spark a lasting connection between young people and the Ocean by encouraging Ocean positivity and enabling practical Ocean action in a world where environmental messaging can often feel overwhelming. For many, it is difficult to identify where they can make a difference; that's where we come in.

Education Gap

There is a clear education gap: 94% of young people in our Wavemaker workshops reported they had never participated in a workshop about the Ocean before.

In a survey of 1,300 UK primary and secondary school teachers, 86% said they wanted to support young people with Ocean education yet 53% felt unequipped to do so, and 60% believed the Ocean had insufficient attention in the curriculum.

With 42% of the global population under the age of 25, our Youth Engagement work sits at the core of Ocean Generation. We believe the world's youth are a pivotal driver of positive change towards the environment. By amplifying their voices, instilling hope and empowering action, we're laying the groundwork for a sustainable future.

In 2024, we continued to grow and deliver our three core programmes tailored to different age groups between 3 – 25 years-old. We introduce very young children to the wonders of the Ocean with Earth Cubs, equip school-aged children with knowledge and tools for change through Ocean Academy, and empower young adults to drive Ocean action in their communities and careers through Wavemakers.

Science Pillars

Our Youth Engagement programmes are built on the same four science-based pillars and tailored for each age group:

Our Ocean: Big, blue and so much more, Our Ocean is bursting with life and colour. No matter how far we live from it, the Ocean is keeping us alive. We introduce its wonders and the vital role it plays supporting all life on our blue planet.

Ocean, not Oceans: Everything we eat, drink, and breathe comes from and goes back to water in our Ocean. And there is only one Ocean. We present water as a single, interconnected life support system and demonstrate why restoring its health is important to all of us.

OCEAN GENERATION

Directors' Report for the year ended 31 March 2025 (continued)

Our Impact: We break down and explore the biggest human-made threats our Ocean faces. Climate Change, Pollution, Coastal Infrastructure, Resource Extraction, and Daily Ocean Use.

Our Future: Our final pillar is a call to action. The Ocean is a solution to some of the world's biggest problems. With the right support, it maintains itself and all its dependants, including us. We empower practical, positive Ocean action.

The 3 Youth Engagement Programmes

Earth Cubs: 3-11 years old

A gamified digital platform that makes learning about the Ocean exciting and accessible for young children. Since the launch of our partnership on World Ocean Day 2022, we have developed four Ocean environments: Tahiti, Great Barrier Reef, Galapagos and the Arctic. These are supported by free lesson plans, games and videos – backed by our Science. In 2024, our impact from Earth Cubs was:

- 603k engagements from children with educational Ocean-themed games and videos
- 13k teachers accessed our resources across 144 countries.

Ocean Academy: 5-16 years old.

Our longest-standing Youth Engagement programme, Ocean Academy, brings Ocean education into schools, youth clubs, festivals and museums. We combine in-person workshops with digital resources for teachers, students and parents all of which are aligned with school curriculums and core UN frameworks.

Ocean Academy is our longest standing programme. Through it, we bring the Ocean to children of school age. With thought-provoking content and practical solutions, we deliver in-person workshops in schools, museums, youth clubs and festivals supported by our digital learning hub of curriculum-aligned, practical Ocean education materials for parents and educators.

Workshops explore Ocean interconnectedness, explain key human made Ocean threats and inspire practical solutions through hands-on, thought-provoking content that meets learners where they are.

In 2024, we delivered workshops to 9,405 school children whilst engaging 2,310 parents and educators. We also reached a further 66,681 children via our digital Ocean Academy resources, bringing our 2024 total to a record-breaking 78,396 engagements.

In 2025, recognising the need for accessible, Ocean resources for educators, we will be renovating our resource hub; ensuring a smoother user-experience and more in-depth lesson plans and activities.

Wavemakers: 16-25 years old.

Wavemakers empowers young adults to make positive change for our blue planet. Through our flagship workshops, masterclasses, mentorship, and skills development resources, Wavemakers accelerates social action, incubates innovation and facilitates young people to bring Ocean action to any career path, beyond traditional Blue and Green career routes.

In June 2024, we launched **Wavemaker Digital**, a self-paced e-learning platform that enables young people to engage with Ocean education courses at their own pace. 1.4k young people enrolled in Wavemaker Digital in 2024.

In August 2024, we launched the **Ocean Conversation Pack**, which enables individuals to develop facilitation and project management skills through organising their local communities to take action on Ocean threats. Through young people leading their own Ocean Conversation events, 1.1k people took part in discussions around how they can help protect our Ocean.

In 2024, we introduced a deeper, project-based model (**Live Briefs**) which moves beyond singular workshop delivery and invites young people to solve real-world Ocean challenges related to their interests and areas of study, increasing engagement across an entire academic term.

In 2024, Wavemakers reached 23k young adults and 467 over 25 yr olds through a mixture of Wavemaker workshops (86 workshops in total), panel discussions, guest slots on podcasts, careers fairs and via our digital platforms.

Our delivery partners ranged from universities, youth and community groups, businesses, the Global Scouting JOTA-JOTI Jamboree, other environmental charities, and even stretched further internationally, delivering workshops in Amsterdam and building digital partnerships with schools in the Philippines.

OCEAN GENERATION

Directors' Report for the year ended 31 March 2025 (continued)

5. COMMUNICATIONS

We recognise that when people connect with the Ocean and understand its importance, they *want* to protect it. We bridge the gap between marine science and the public. Through storytelling and pop-culture, we make understanding Ocean life, ecosystems and our impacts on our blue planet impossible to overlook.

In 2024, we reached the hearts and minds of millions of people through our Communications. We aim to enhance Ocean literacy and shift the Ocean from being seen as a distant, abstract concept to something life-giving, personal and interconnected with everyday life.

Impact is always our aim. Scroll-stopping content is our method. Science is our non-negotiable.

Ocean Literacy Focus

We continued to refine our unique voice — one that sparks curiosity, explains marine science simply, and fosters a deep sense of connection with the Ocean. Rather than leaning into doom and gloom, we lead with wonder.

In 2024, we launched “The Ocean Explained”, a year-long initiative designed to reintroduce people to the Ocean and answer common - and uncommon - questions about its vital role on our planet. From coastlines to the polar regions, we broke down complex topics through digestible, dynamic content – all grounded in science.

Social Media: everyday ocean education

Using our distinctive brand of scroll-stopping storytelling, we made marine science relevant, relatable, and shareable for our global audience.

Key 2024 highlights

- **Four Science topic areas** explored through “The Ocean Explained”: Coastlines, the Deep Ocean, the Open Ocean, and Polar Regions.
- **1,035 pieces of original social media content** published.
- **33 Science-backed articles** published to our website.
- **23.9M+ total impressions, 7.5M+ video views, and 31.1% growth in social followers** — culminating in a community over **115k people** across 7 platforms.
- **58% of our audience** is aged 18–34, reflecting our commitment to youth-led change.

Viral and Impactful Moments

- **2.3M people** learned the difference between seals and sea lions via our viral post.
- A single post about the **blobfish** educated **2.2M+ viewers** about deep-sea life and the harms of viral misinformation.
- For **World Ocean Day**, we brought the Ocean to the streets of London, sparking in-person and digital conversations with over **270k people**.
- We taught **105k people** why we should all say “Ocean” not “oceans” — a fun, sticky lesson in Ocean literacy.
- **Over 295K views** on our engaging video about how Ocean depth changes colour perception — showing that science doesn't have to be boring.
- From whale falls to Exclusive Economic Zones, we turned niche Ocean science into captivating, accessible content.

Our proudest achievements are not the viral hits — it is the meaningful conversations sparked, minds changed, and everyday actions taken by our growing global community.

Newsletters: building a knowledgeable community

In 2024, our newsletters continue to be a go-to Ocean resource for our community, offering digestible Science updates, information about our Youth Engagement offering, and educational content.

- **Subscriber growth: +26.5%**, now at **13,967**
- **Open rate: 39.2%**, well above the nonprofit average of 28.5% (Nonprofit Tech for Good)

Website: deep dives

Our website remains a central hub for Ocean science and storytelling.

- **191,792** website sessions from January 2024 – December 2024.
- **33 new science-backed articles** published. 21 of these explored our selected Science topics for the year and were read over **41k times**.

OCEAN GENERATION

Directors' Report for the year ended 31 March 2025 (continued)

Each article aligns with our Science topics, allowing readers to go beyond headlines and deepen their understanding of Ocean ecosystems, challenges and solutions.

Brand Partnerships: shared values, shared impact

We collaborate with like-minded consumer brands to amplify Ocean education through lifestyle-aligned campaigns. Every brand activation weaves in storytelling and science, showing how individual choices can support a healthier Ocean.

Thought Leadership & Speaking Engagements

In 2024, we continued to take our message across the world:

- **28 events** across global in-person and online stages, including:
- The **World Ocean Summit** (Lisbon)
- The **UN Ocean Decade Conference**
- Numerous corporate and industry platforms
- **2,400+ people** reached in-person, with further amplification online

We used these platforms to challenge outdated narratives, champion Ocean-positive solutions, and offer accessible science education.

In 2024, we didn't just communicate about the Ocean; we connected people to it.

Our work continues to shift perceptions, challenge misinformation and foster care through awe, education and action. With every post, article, newsletter and street-side chat, we're building an Ocean-literate generation ready to protect what they love. Because when you know the Ocean, you care about it. And when you care, you act.

6. FILM MAKING

Storytelling, through film, is where Ocean Generation began.

Our original documentary, *A Plastic Ocean* became one of the most watched documentaries on Netflix, during its five years of distribution. It remains a powerful totem of the global movement against plastic pollution and continues to spark Ocean conversations worldwide.

In 2024, we took steps toward our next major film project, currently in development under the working title, *Voices from the Blue*.

7. STAFFING AND WAY OF WORKING

Throughout 2024, we continued to grow and adapt our team to meet the evolving needs of Ocean Generation. We began the year with 11 full-time employees and expanded our capacity by hiring a part-time Youth Engagement Administration Officer, bringing our total staffing to 11.5 full-time equivalent (FTE) roles.

Our Youth Engagement team grew to 3.5 FTE, with the addition of the part-time administrative role and a new Youth Engagement Officer, who joined following the departure of a team member. In our Marine Science team, we welcomed a new Marine Science Officer to replace a departing colleague. Our Communications and Fundraising team remained steady with two team members. Elsewhere, we continued to be supported by a Marine Science Officer, our Founder, our CEO, and a Business Operations Executive.

A key organisational milestone in 2024 was a leadership transition, as we said farewell to our former CEO, Richard Hill, and warmly welcomed Dr Victoria Edwards into the role. We are indebted to Richard for his impactful leadership.

We continue our partnerships with Oxford University's Crankstart Internship Programme and the London School of Economics' Internship Programme, and we were delighted to host six interns across the Easter and Summer break periods. Three interns supported our Marine Science work and three contributed to Youth Engagement. The internships provide valuable development opportunities for students while boosting our capacity during peak delivery periods.

A major staffing highlight of the year was the successful onboarding of 15 new freelance Youth Engagement professionals, strengthening our reach and programming. This cohort included:

- 2 Community Activators, supporting our Wavemakers programme;
- 6 Freelance Facilitators, delivering Ocean Academy sessions; and
- 7 hybrid-role freelancers, contributing across both Wavemakers and Ocean Academy.

These freelance roles have significantly increased our ability to scale delivery, engage more young people, and run dynamic, high-impact programmes across diverse communities and platforms.

OCEAN GENERATION

Directors' Report for the year ended 31 March 2025 (continued)

At governance level, we welcomed two new Trustees, bringing our Board to a total of five. Their skills and insights are instrumental as we continue to grow our impact and navigate the next phase of our development.

Ocean Generation remains committed to a virtual-first working model, optimising the use of digital collaboration tools to work efficiently and minimise overheads. We continue to embrace flexible working, supporting staff productivity and wellbeing. This hybrid approach is embedded across our operations, from Youth Engagement delivery to Communications, blending in-person activity with digital outreach to maximise both reach and relevance.

8. OUTLOOK

We are just over four years into the UN Ocean Decade and our results speak for themselves. So far, we have reached over 45.3 million people in our work and engaged over 13 million people in Ocean education and Ocean action.

As we pass the middle phase of the Ocean Decade, we seek to continue to grow our impact through a balance of in-person and digital activities. The key to increasing our impact is our ability to scale our programmes, giving us broader coverage of in-person activities supported by a strong digital offer.

We have an increasingly strong portfolio of Ocean Literacy programmes, supported by highly engaging communication of Ocean science. However, we recognise the need to constantly increase our impact, by reaching even more people and by inspiring more action. We are conducting research and analysis on more difficult to reach stakeholders and building relationships with partners who can help us to deliver our Ocean engagement programmes in specific communities. This provides an attractive funding proposition for potential partners, both commercial and nonprofit.

Our new international partnerships provide an excellent opportunity to reach young people across the globe and we are particularly pleased to be able to test the efficacy of our work in different cultural settings

By positively engaging this generation through Ocean science and Ocean storytelling, we believe that together we can start to restore the Ocean and our relationship with it.

OCEAN GENERATION

Directors' Report for the year ended 31 March 2025 (continued)

B. Financial Performance

Income

Total Income for the year ending 31 March 2025 reached £750,147, an increase of over 43% on the previous year. The largest source of funding once again came from Business partners who contributed just under 47% of total income, followed by Trusts and Foundations which accounted for 28%. The balance of income was made up predominantly by Public Donations and Speaking Events, with a small amount of interest income, and from our new source of funding, government and state funding, from our partnership in Oman.

We would like to take this opportunity to thank each partner of Ocean Generation whose kind financial support and active encouragement continues to enable us to make such an important contribution to the health of our Ocean.

Deployment of Expenses

The strong level of retained funds carried over from the 2022/23 year enabled us to once again grow our investment towards our charitable goals. Overall expenditure grew to £604,188, an increase of 4.6%. Of overall expenditure, a little over 65% was directly invested in Education, Outreach and Science activities and just over 20% to support our Fundraising and Partnership activity, as we seek to grow our fundraising capacity into the future and accelerate our charitable impact. All other expenditure in support activities such as IT, Legal and Professional fees and Operational support were contained to just under 14% in what has been a highly inflationary environment.

Cash

Total Group cash held on 31 March 2025 was £97,234, representing only 7 weeks forward cash reserve for the beginning of the 2025/26 year. This level of cash holding is considered low and outside the targeted range by the Board. However, with careful attention to the income pipeline, the Board is satisfied that the Company has adequate resources to continue in operational existence for the foreseeable future. Cash flow remains a carefully monitored item on the Board agenda and the strategies for both increasing and diversifying income have been put in place. The 12 week reserve has been met or exceeded each month so far in the current financial year.

C. Going concern

After making appropriate enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

D. Principal risks and uncertainties

The Directors have assessed the major risks to which the Charity is exposed. The risks considered include payment of fictitious or otherwise fraudulent claims and the mismanagement of the funds available to the Company.

The Directors are satisfied that systems are in place to manage these risks.

E. Management of Reserves

All funds are held in the Company's bank accounts with either Barclays Bank Plc or HSBC UK Bank Plc. None of the Company's funds are invested elsewhere. The Company operates under a reserves policy set by the Board of Trustees and reviewed annually. The reserves policy requires the Company to hold cash reserves equivalent to the minimum of twelve weeks' planned expenditure to cover costs in the event of the winding up of the Company.

This reserve has been tested during the 2024/25 year when based on anticipated incoming cash flows the Trustees exercised their discretion to continue operating. A strict system of regular cash-flow reporting has been in place since the beginning of the 2021/22 year, with weekly projections of forward cash cover maintained at all times. The performance against the statutory Board Cash Reserve has been reported each month without a breach until this financial year. In the 2024/25 financial year the average level of Board Cash Reserve has been 14 weeks, 2 weeks greater than the 12 week Board Reserve trigger, but Board Cash Reserve was breached three times, in November 2024 and again in February and March 2025. As the charity grows in scale, it is practical to expect the level of Board Cash Reserve relative to the planned expenditure to reduce slightly to ensure funds received are deployed appropriately towards the Objects of Ocean Generation.

F. Structure, Governance and Management

The principal Objects of Ocean Generation are to raise awareness of the human-made threats to the Ocean and to support solutions aimed at reducing the level and impact of those threats on the Ocean environment. The mission is to free the Ocean from human threats within a generation.

OCEAN GENERATION

Directors' Report for the year ended 31 March 2025 (continued)

The management of the Company is the responsibility of the Trustees who are appointed in accordance with the Articles of Association. No member of the Board receives any remuneration for their services as a Director. The Board also has regular contact with the Management Team to offer advice and assistance.

Regular Trustee meetings were held and minuted during the 2024/25 year to review the progress of projects as well as the organisation's policies and procedures.

A register is maintained of any conflicts of interest, details of which are included in Note 10.

This report was approved by the Board and authorised for issue on 22 July 2025.



Philip Scales

Director

Dated 24 July 2025

Independent Examiner's Report for the year ended 31 March 2025

I hereby report on the accounts of Ocean Generation for the year ended 31 March 2025 which are set out in the attached pages 14 to 22.

Respective responsibilities of management committee and examiner

The trustees are responsible for the preparation of the accounts for the charity in accordance with the requirements of the Charities Act 2011 ("the Act"). The directors consider that an audit is not required for this year under Part 16 of the 2006 Act and that an independent examination is appropriate.

It is my responsibility to:

- examine the accounts; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out taking into consideration general guidance given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ACCA.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2016; 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 (FRS 102).



24 July 2025

Keith Lee Astin (FCCA)
Astin Accounts Solutions Limited
Ground Floor, 14 Peel Road
Douglas
Isle of Man
IM1 4LR

OCEAN GENERATION

Consolidated Statement of Financial Activities for the year ended 31 March 2025

	Notes	2025 GBP Unrestricted funds	2024 GBP Total
INCOME FROM:			
Donations, grants and licensing fee income	3	701,389	488,381
Interest received		3,636	3,685
Revenue		122	444
TOTAL INCOME		705,147	492,510
EXPENDITURE ON:			
Education & Outreach		346,529	332,940
Funding & Partnerships		127,074	108,504
Science		47,629	50,089
Legal & Professional		23,990	23,956
IT		8,539	8,799
All Other Administration		50,577	53,295
(Gain) from sale of fixed asset		(150)	-
TOTAL EXPENDITURE		604,188	577,583
Surplus/(Deficit) for year		100,959	(85,073)
SURPLUS/(DEFICIT) TRANSFERRED TO THE GENERAL FUND		100,959	(85,073)
RECONCILIATION OF FUNDS:			
Total funds brought forward		152,066	237,139
Surplus/(Deficit) transferred to the General Fund		100,959	(85,073)
TOTAL FUNDS CARRIED FORWARD		253,025	152,066

The Group has no recognised gains or losses other than those disclosed above.

All the activities are classed as continuing.

The accompanying notes on pages 18 – 22 form an integral part of the Consolidated Financial Statements.

OCEAN GENERATION

Consolidated Balance Sheet as at 31 March 2025

	Notes	2025 GBP	2024 GBP
NON-CURRENT ASSETS			
Tangible fixed assets	5	1,884	3,938
Trade and other receivables: amounts falling due after one year	6	1,900	1,900
TOTAL NON-CURRENT ASSETS		3,784	5,838
CURRENT ASSETS			
Trade and other receivables: amounts falling due within one year	6	182,115	8,398
Cash and cash equivalents	7	97,234	162,972
TOTAL CURRENT ASSETS		279,349	171,370
LESS CURRENT LIABILITIES			
Trade and other payables: amounts falling due within one year	8	(30,108)	(22,688)
NET CURRENT ASSETS		249,241	148,682
TOTAL ASSETS LESS CURRENT LIABILITIES		253,025	154,520
LONG TERM LIABILITIES			
Trade and other payables: amounts falling due after one year	8	-	(2,454)
NET ASSETS		253,025	152,066
FUNDS OF THE CHARITY			
Unrestricted funds:			
General Fund		253,025	152,066
Restricted funds		-	-
TOTAL FUNDS		253,025	152,066

The accompanying notes on pages 18 - 22 form an integral part of the Consolidated Financial Statements.

For the year ending 31 March 2025 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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.



Philip Scales
Director
24 July 2025

OCEAN GENERATION

Company Balance Sheet as at 31 March 2025

	Notes	2025 GBP	2024 GBP
NON-CURRENT ASSETS			
Tangible fixed assets	5	1,884	3,938
Investment in subsidiary	11	1	1
Trade and other receivables: amounts falling due after one year	6	1,900	1,900
TOTAL NON-CURRENT ASSETS		3,785	5,839
CURRENT ASSETS			
Trade and other receivables: amounts falling due within one year	6	182,115	8,398
Cash and cash equivalents	7	96,875	162,323
TOTAL CURRENT ASSETS		278,990	170,721
LESS CURRENT LIABILITIES			
Trade and other payables: Amounts falling due within one year	8,11	(30,109)	(22,688)
Intercompany creditor	11	(23,016)	(9,624)
NET CURRENT ASSETS		225,865	138,409
TOTAL ASSETS LESS CURRENT LIABILITIES		229,650	144,248
LONG TERM LIABILITIES			
Trade and other payables: amounts falling due after one year	8	-	(2,454)
NET ASSETS		229,650	141,794
FUNDS OF THE CHARITY			
Unrestricted funds:			
General Fund		229,650	141,794
Restricted funds			
		-	-
TOTAL FUNDS		229,650	141,794

The accompanying notes on pages 18 - 22 form an integral part of the Consolidated Financial Statements.

For the year ending 31 March 2025 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the Company to obtain an audit of its Consolidated Financial Statements for the year in question in accordance with section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of Consolidated Financial Statements.

These Consolidated Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The Consolidated Financial Statements were approved by the Board and authorised for issue on 24 July 2025.



Philip Scales
Director

OCEAN GENERATION

Consolidated Statement of Cash Flows for the year ended 31 March 2025

	Notes	2025 GBP	2024 GBP
Surplus/(Deficit) for the year		100,959	(85,073)
Finance Lease interest paid		984	1,319
Rent on lease hire		1,891	-
Interest received		(3,636)	(3,685)
Adjustment for Depreciation	5	2,054	1,998
Decrease/(increase) in other debtors	6	(173,717)	7,587
Increase/(decrease) in creditors	8	4,966	(34,825)
(Gain) on sale of fixed asset		(150)	-
Net cash outflow from operating activities		(66,649)	(112,679)
Finance lease payment made		(2,875)	(2,640)
Increase in hire purchase loan payable		-	2,454
Lease modification		-	(267)
Proceeds from sale of fixed asset		150	-
Net cash outflow from financing activities		(2,725)	(453)
Interest received		3,636	-
Net cash from investing activities		3,636	-
Decrease in cash at bank		(65,738)	(113,132)
Cash in bank at the start of the year		162,972	276,104
Cash at bank at 31 March		97,234	162,972

The accompanying notes on pages 18 - 22 form an integral part of the Consolidated Financial Statements.

Notes to the Financial Statements for the year ended 31 March 2025

1. General information

Ocean Generation (the “Company” or “Parent”) is a company incorporated by limited guarantee on 1 July 2009 with company number 06949511. The Company registered as a charity on 14 January 2011 with charity number 1139843.

On 23 September 2020 a wholly owned private limited company was incorporated named Ocean Generation Limited (note 11). On 16 February 2021 its name changed to Ocean Generation Impact Limited. The Company and its subsidiary collectively are defined as the “Group”.

2. Accounting Policies

Basis of Accounting

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) (second edition – October 2019)(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 consolidated financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The Group accounts incorporate the financial statements of the Company and its subsidiary Ocean Generation Impact Limited (“the Subsidiary”) on a line by line basis. The Subsidiary has a coterminous yearend to the Company.

The Company has taken advantage of the exemption from the requirement to present its own profit and loss in these consolidated accounts.

The Group constitutes a public benefit entity as defined by FRS102.

The Trustees have reasonable expectation that the Group has adequate resources and cash flows to meet spending commitments for the foreseeable future. Accordingly, they continue to adopt the going concern basis of accounting in preparing the annual report and accounts.

Recognition of income

These are included in the Consolidated 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, including government grants, and donations are only included in the SoFA when the general income recognition criteria are met. In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Notes to the Financial Statements for the year ended 31 March 2025 (continued)

Grants and Donations (continued)

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.

Recognition of expense

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and includes irrecoverable VAT.

The value of any voluntary help received is not included in the accounts but is described in the Directors' Report.

Foreign currencies

The Financial Statements of the Group are presented in the currency of the primary economic environment in which the Group operates (its 'functional currency'). The Directors have considered the currency in which the original capital was raised, distributions will be made and ultimately the currency in which capital would be returned in a liquidation. On balance, the Directors believe that Pounds Sterling best represents the functional currency of the Group. For the purpose of the Financial Statements, the results and financial position of the Group are expressed in Pounds Sterling, which is the presentational currency of the Group.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Financial Activities.

Cash and cash equivalents

Cash comprises cash in hand and deemed deposits. Cash equivalents are short-term, highly liquid investments with original maturities of three months or less and bank overdrafts that can be withdrawn at any time without penalty.

Trade and other payables

Trade payables are obligations to pay for services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Trade and other receivables

Trade and other receivables are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

Financial instruments

The Financial Assets and Financial Liabilities of the Group qualifies as a basic financial instrument. These are initially recognised at transaction value and subsequently measured at their settlement value except for finance lease which are subsequently measured at amortised cost using the effective interest method.

Fixed Assets

Fixed assets above £500 are capitalised and are carried at cost less depreciation and accumulated impairment losses. Where parts of an item of tangible fixed assets have different useful lives, they are accounted for as separate items of tangible fixed assets. The Group assesses at each reporting date whether tangible fixed assets are impaired.

Notes to the Financial Statements for the year ended 31 March 2025 (continued)

Fixed Assets (continued)

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less the estimated residual value of each asset, on a straight-line basis, over their expected useful lives as follows. For Computer/IT equipment and software – this is 3 years. Any leased assets will be depreciated in accordance with the accounting policy below. Software under development will commence depreciation once the software is available for use. Prior to commencement of depreciation, expenditure will be capitalised but not depreciated. Depreciation methods, useful lives and residual values are reviewed if there is an indication of a significant change since last annual reporting date in the pattern by which the Group expects to consume an asset’s future economic benefits.

Leased Assets

Leases of assets that transfer substantially all the risks and rewards incidental to ownership are classified as finance leases.

Finance leases are capitalised at commencement of the lease as assets at the fair value of the leased asset or, if lower, the present value of the minimum lease payments calculated using the interest rate implicit in the lease.

Assets are depreciated over the shorter of the lease term and the estimated useful life of the asset. Assets are assessed for impairment at each reporting date.

The capital element of lease obligations is recorded as a liability on inception of the arrangement. Lease payments are apportioned between capital repayment and finance charge, using the effective interest rate method, to produce a constant rate of charge on the balance of the capital repayments outstanding.

Fund accounting

The Company’s General Funds consists of funds which the Company may use for its charitable purposes at its discretion. The Company has designated certain funds for specific purposes, there is no legal force for the designations. Restricted Funds may be used in accordance with specific instructions imposed by donors, or which have been raised by the Company for particular purposes.

Taxation

Taxation expense for the year comprises current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively. Current and deferred taxation assets and liabilities are not discounted.

Taxation relief is received on qualifying donations.

3. Donations, grants and licensing fee income

	2025	2024
	GBP	GBP
Donations and licensing fee income	701,389	488,381
	701,389	488,381

4. Staff Remuneration and costs

	2025	2024
	GBP	GBP
Wages and salaries	416,536	388,624
Employer’s NI	37,513	39,575
Employer’s pension costs	9,991	8,214
Recruitment and other costs	740	-
	464,780	436,413

One staff member was paid over £60,000 during the year (2024 – £60,000). The total amount paid to Key Management Personnel was £62,000 (2024: £61,000).

The Company employed 12 staff as at 31 March 2025 (2024: 11 staff).

OCEAN GENERATION

Notes to the Financial Statements for the year ended 31 March 2025 (continued)

5. Tangible Fixed assets – Group and Parent

	2025	2024
	GBP	GBP
Computer/IT equipment		
Cost brought forward	14,762	11,403
Additions	-	5,933
Lease modification	-	(2,574)
Disposals	(1,970)	-
Cost as at 31 March	<u>12,792</u>	<u>14,762</u>
Accumulated depreciation brought forward	10,824	10,740
Lease modification	-	(2,486)
Depreciation charge	2,054	2,570
Depreciation on disposal	(1,970)	-
Accumulated depreciation as at 31 March	<u>10,908</u>	<u>10,824</u>
Net Book Value as at 31 March	1,884	3,938

The net book value of assets held under finance lease included within Computer/IT equipment is £1,884 (2024: £3,938).

6. Trade and other receivables - Group and Parent

	2025	2024
	GBP	GBP
Receivables	182,115	5,978
Prepayments	-	2,420
Trade and other receivables: amounts falling due within one year	<u>182,115</u>	<u>8,398</u>

	2025	2024
	GBP	GBP
Rental deposit	1,900	1,900
Trade and other receivables: amounts falling due after one year	<u>1,900</u>	<u>1,900</u>

7. Cash and cash equivalents

	2025	2024
	GBP	GBP
Parent only		
Cash at bank	96,875	162,323

	2025	2024
	GBP	GBP
Group		
Cash at bank	97,234	162,972

8. Trade and other payables - Group and Parent

	2025	2024
	GBP	GBP
Trade payables	9,014	6,462
Accruals	18,640	14,335
Finance Lease (note 9)	2,455	1,891
Trade and other payables: amounts falling due within one year	<u>30,109</u>	<u>22,688</u>

Notes to the Financial Statements for the year ended 31 March 2025 (continued)

Trade and other payables – Group and Parent (continued)

	2025	2024
	GBP	GBP
Finance Lease (note 9)	-	2,454
Trade and other payables: amounts falling due after one year	-	2,454

9. Finance Lease – Group and Parent

Future minimum lease payments are as follows:

	2025	2024
	GBP	GBP
Not later than one year	2,843	2,875
Later than one year and not later than five years	-	2,843
Total gross payment	2,843	5,718
Finance charges	(371)	(1,243)
Total liability	2,472	4,475

10. Related Party Transactions

During the year, FIM Capital Limited a company of which Philip Scales is a Director and Shareholder provided accounting services to the Company, total paid as per the new accounting services agreement for the year ended 31 March 2025 was £20,068 (31 March 2024: £20,033).

From time to time, Acre Resources Limited, of which Andrew Cartland is a Director and Shareholder provided recruitment services to the company on a pro bono basis and kindly promoted the work of Ocean Generation to their own professional network.

11. Investment in subsidiary

On 23 September 2020, a wholly owned private limited company was incorporated named Ocean Generation Limited (Company number 12899068). On 16 February 2021 its name changed to Ocean Generation Impact Limited (the “subsidiary”). The subsidiary has issued one ordinary share of £1.00 to the Parent, which remains unpaid as at 31 March 2025.

The subsidiary was created to facilitate the operation of corporate partnerships.

During the financial year the subsidiary charged the Company £13,393 (2024: £9,230) in relation to commercial participator fees. £23,437 (2024: £10,044) remained payable to the subsidiary at the year end.

During the financial year the subsidiary donated £13,103 (2024: £742) to the Company in the form of Gift Aid. £23,795 is payable to the Company at the year-end (2024: £2,615).

12. Events after the end of the reporting period

A significant donation of US\$200k towards production of the charity’s next film has been pledged by an individual American citizen and resident. All due diligence checks have been made and the donation has been formally accepted. We are awaiting the final stages of setting up a foreign currency account with our bankers in the UK, HSBC, before the donation is transferred. Once the account is operating, the donation will be transferred and duly converted to sterling at an optimum time, according to exchange rates and demands on expenditure.

Ocean Generation

England & Wales - Charity number 1139843

Accounts

OCEAN GENERATION

(A company limited by guarantee)

Company No 06949511

Charity No 1139843

Directors' Report and Unaudited Consolidated Financial Statements

For the year ended 31 March 2024

OCEAN GENERATION FORMERLY PLASTIC OCEANS

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OCEAN GENERATION

Company Information

Directors	Philip Scales (Chair) Andrew Cartland Edward Garrett (appointed 16 February 2024) Kirrie Jenkins (resigned 14 November 2023) Philip Jenkins Alexandra Lazenby (appointed 16 February 2024)
Secretary	FIM Secretaries Limited
Founder	Jo Ruxton MBE
Accountant	FIM Capital Limited 55 Athol Street Douglas Isle of Man IM1 1LA
Independent Examiner	Astin Accounts Solutions Limited Ground floor, 14 Peel Road Douglas Isle of Man IM1 4LR
Registered Office	One, Bartholomew Close London England EC1A 7BL
Company No	06949511
Charity Registered No	1139843

OCEAN GENERATION

Directors' Report for the year ended 31 March 2024

The Directors present their Annual Report and unaudited Consolidated Financial Statements for the year ended 31 March 2024.

Business of the Company

Ocean Generation (the "Company") is a not-for-profit company limited by guarantee and not having any share capital. Members' liability is limited to ten pounds per member. Surplus funds are used to further the aims of the Company and members are not permitted to receive bonuses or dividends.

The Directors of the Company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as either Directors or Trustees. Charitable status was granted on 13 January 2011.

Principal Activity

The mission of the Company is to free the Ocean from human threats within a generation.

We review our aims, objectives, and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to achieving our objectives.

The review also helps us ensure our aims, objectives and activities remained focused on our stated purposes. In particular, the Trustees consider how planned activities will contribute to the aims and objectives set.

Directors of the Company

The Directors who held office during the year are as follows:

Philip Scales (Chair)

Andrew Cartland

Edward Garrett (appointed 16 February 2024)

Kirrie Jenkins (resigned 14 November 2023)

Philip Jenkins

Alexandra Lazenby (appointed 16 February 2024)

Auditors

These financial statements have not been audited as the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Statement of Directors' Responsibilities

The Directors are responsible for preparing the report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice under FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The Directors confirm that the report and financial statements of the Company comply with the current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Company law requires the Directors to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the surplus or deficit for that period. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- observe methods and principles in the Charity SORP;
- state whether applicable accounting standards have been followed, subject to material departures disclosed and explained in the financial statements;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue.

The Directors are responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

OCEAN GENERATION

Directors' Report for the year ended 31 March 2024 (continued)

Strategic report

The Directors present their Strategic Report for the year ended 31 March 2024.

Introduction from the Chairman – Philip Scales

In March 2021, the Board approved a three year plan at the start of the UN Ocean Decade 2021-2030. The purpose of the plan was to set a positive course for Ocean Generation away from the uncertainties of the COVID-19 period to create an organisation that could reach and inspire 50 million people to take positive Ocean action in this Ocean Decade. The plan was described in three distinct phases from April 2021 to March 2024:

- Year 1 - Relaunch and Financial Security
- Year 2 - Platform Building
- Year 3 - Scaling for growth

As I now pause to reflect on the completion of our third year since becoming Ocean Generation I am struck by quite how far we have come in a relatively short time:

In that first year, the team laid down the foundations for success. Our three core Youth Engagement programmes were designed built and tested, the overall metrics for success were defined and our Science-led approach was codified into all out work. In 2021 we reached 944,932 people through our work, educated 115,741 people through our Ocean programmes and empowered a further 78,889 people to take some form of practical action to support our Ocean.

In the second year, we really started to build momentum. Our three core programmes, Earth Cubs, Ocean Academy and Wavemakers were formally launched and we received endorsement from the Intergovernmental Oceanographic Commission of UNESCO for our Ocean Intelligence approach to Youth Engagement as a project forming part of the UN Decade of Ocean Science for Sustainable Development 2021-2030. In 2022 we grew our reach to over 2.5 million, we provided Ocean education to almost 1 million people and we empowered a further 86,863 people to engage in take practical Ocean action.

In this, our third year as Ocean Generation, we continued to build out the capability to scale our impact. In April 2023 we launched our new website which beautifully showcases the Ocean Generation brand and programmes whilst providing a far more appealing user experience as testified by a record 104,447 website sessions. During the year we also embarked on a major new project to digitise our Wavemaker programme to enable us to reach many more young people who were unable to attend our workshops in person. Wavemaker Digital was subsequently launched on World Ocean Day 2024 and we look forward to the impact this will bring and we are excited by its potential to be translated into different languages for projection globally.

During the year we continued our full range of Ocean impact activities starting with Science. In 2023/24 we researched and published 27 science-backed articles that were read by over 31,000 people and peer-reviewed science continues to be the keystone for all our programmes. We provided a practical guide to the events of COP28 held in Dubai during December 2023 to help make such an important moment in our planet's protection truly accessible to the majority unable able to attend. We also spoke at 13 different events during the year reaching an audience of 2,379 people.

Perhaps the biggest highlight this year has been the big step forward in impact that our Youth Engagement and Communications activities have achieved. Through our Earth Cubs partnership, we more than tripled the number of children accessing Ocean education stimulus to 567,490; through our Ocean Academy, we reached a record 55,696 school children with our Ocean education programme; and we empowered 9,510 young adults to take Ocean action through Wavemakers, a quantum shift from previous years. As we report on our third year as Ocean Generation I am pleased to share that in the year ending 31 March 2024, we reached a staggering 6,672,791 people through our work, provided Ocean education to over 3,366,588 million people and empowered a further 130,366 to take practical Ocean action.

At this point I would like to share the news that our CEO, Richard Hill has announced his intention to retire in December 2024. Whilst we embark on finding a successor, I would like to recognise the enormous contribution that Richard's leadership has brought to Ocean Generation since his appointment in January 2021. Richard has led the transition from Plastic Oceans UK to our new identity as Ocean Generation, he has been the architect of our strategy and introduced organisational disciplines that have enabled us to grow our charitable impact so significantly. Under Richard's leadership in this UN Ocean Decade up to 31 March 2024, we have so far introduced 12,931,389 people to the Ocean, provided education opportunities to 5,959,615 people and engaged and empowered a further 135,684 people to take some form of positive action in support of the Ocean.

This year Richard has led a strategic refresh of the organisation and I and my fellow Trustees owe Richard a huge debt of gratitude for his massive contribution to our development. We will miss the energy and commitment that he has brought to our charity but we are also excited to see what our next chapter brings under new leadership.

OCEAN GENERATION

Directors' Report for the year ended 31 March 2024 (continued)

I also would like to express my personal thanks to our outgoing Trustee, Kirrie Jenkins, who stepped down in November 2023 after more than six years' service. Kirrie, who has a passion for the natural environment and for sharing that passion with the next generation has been a critical board member during a period of transition for the charity. I shall miss Kirrie's wise council and unstinting support and would like to wish her all the very best in all her future activities.

As I reported last year, we continue to prioritise the development of the board of trustees and we are seeking to broaden the experience base and capacity of the board to support the management as we grow as a charity. I am therefore delighted to announce the recent appoint of Alexandra Lazenby and Edward Garrett as Trustees on 16 February 2024. Both Lexi and Ed bring deep knowledge of the charitable sector and their own unique commercial and governance experience which is already proving invaluable to our development.

On behalf of my fellow Trustees, I would like to sincerely thank all those who have supported us again this year. Whilst the natural world continues to attract more media and government attention than ever before, as witnessed by the recent adoption of the Moratorium on Deep Sea Mining, it remains a challenging time for the charity sector. We really do appreciate every single person who has followed us, participated in a programme or contributed to our work, your support really does mean the Ocean to us!

And finally, a big thank you to our amazing Ocean Generation team who have worked so hard this year to produce such amazing charitable impact!



Philip P Scales

Trustee and Chairman of the Board of Directors

OCEAN GENERATION

Directors' Report for the year ended 31 March 2024 (continued)

Chief Executive Officer's Report – Richard Hill

A. Strategy and Impact

1. Historical Context

The charity was created in 2009 by our founder Jo Ruxton MBE, to enable the filming of the ground-breaking documentary *A Plastic Ocean* and lead the campaign against plastics entering the Ocean. Translated into 11 languages, viewed by millions of people in over 75 countries around the world and named by Sir David Attenborough as “one of the most important films of our time,” *A Plastic Ocean* galvanised a growing wave of change by exposing the threat of plastic pollution to our health and the health of our Ocean. Since the film's release, we have witnessed a growing wave against single-use plastics, and we are delighted that so many new bespoke NGOs and action groups have been established to confront plastic pollution around the world. The declaration of the United Nations' treaty to end plastic pollution provided more concrete evidence that the movement, in which we were a pioneering voice, was starting to have a positive global influence.

In talking to over 600,000 school children in 11 countries, directly, about plastic, we recognised that there was very little formal education about the Ocean in schools. This meant that a whole generation of young people were growing up without basic Ocean facts or the tools to make a difference to a broader range of Ocean threats.

So, in 2020, our 10th year as a registered charity, we embarked on a full strategic review and lay down robust plans for the next ten years coinciding with the United Nations' own Decade of Ocean Science. A key decision was taken to relaunch the organisation under a new brand name with the ultimate purpose of restoring a healthy relationship between people and the Ocean. On 25 February 2021, we became Ocean Generation, using our decade of experience in tackling plastic to introduce a wider audience to our vision of an Ocean freed from human threats. Plastic, of course, remains one of the key Ocean threats and we continue to address pollution as a highly visible entry point into the wider world of Ocean conservation.

2. Strategy

As we grow and learn, we continue to tighten the focus of our work. In February 2024, on the third anniversary of our relaunch as Ocean Generation we reviewed our strategy and summarised the following building blocks:

The importance of the Ocean:

The Ocean is our life support system. It forms 70% of the surface of our blue planet and is home for over 90% of the earth's natural habitats. It provides every second breath we take, captures 26% of human-made carbon emissions, and absorbs 90% of the excess heat we generate. The Ocean regulates our climate system and provides a natural solution to some of the planet's biggest problems.

Our impact on the Ocean:

Every day the Ocean is threatened by human activity. We pollute it shamelessly. We extract its resources to the point of extinction. We drag the Ocean bed and develop its coastlines destructively. We use the Ocean daily without thought and collectively subject it to catastrophic climate change through the cumulative impact of all our actions.

Why we exist and what we do:

For a healthy planet, we need a healthy Ocean. We need millions of people understanding the importance of the Ocean and the role we all have in restoring it. That is why we aim to bring the Ocean to everyone, everywhere.

Our Purpose: We exist to restore a healthy relationship between people and the Ocean.

Our Vision: We see a world where the Ocean is freed from human threats.

Our Mission: We bring the Ocean to everyone, everywhere by translating complex science into engaging content, programmes and practical actions.

Our approach:

We're changing the narrative. No fearmongering or over-simplifications; we're endorsed by UNESCO for our Ocean Intelligence approach through which we translate complex Ocean Science into captivating content everyone, everywhere can engage with.

Through our Films, Comms, and Youth Engagement work - anchored by Science and driven by Storytelling - we introduce people to the Ocean, Educate about its importance, and Empower everyone to take action to create sustainable, positive change.

OCEAN GENERATION

Directors' Report for the year ended 31 March 2024 (continued)

By 2030, the end of the UN's Decade of the Ocean, we aim to engage 50 million people in Ocean action.

No ordinary Non-Governmental Organisation (NGO), Ocean Generation combines the disruptive energy of a youth collective with a decade of experience promoting Ocean action through science, storytelling, and film. We foster an inclusive approach to sustainability to be a true catalyst for change.

We have **five core values** that define how we act:

- i. Grounded in Science
- ii. Collaborating for Change
- iii. Intentionally Inclusive
- iv. Forging a new path
- v. Curiously Optimistic

We seek partnerships from the commercial world to fund our activities whilst encouraging and supporting their own transformation agendas, for a more sustainable future. We work with other like-minded NGOs to share science, content, and build engagement globally.

"As the first generation to truly understand Ocean threats, we're the last generation who can stop them."

3. Science

Grounded in Science epitomises all our work, as we seek to take peer-based scientific research and translate it into informative and engaging content that everyone can understand and act upon.

In 2020/21 we had launched our Plastic Intelligence Framework, a blend of physical and behavioural scientific research, that distils complex science into five intuitive decision steps: Rethink, Refuse, Reduce, Reuse and Recycle. These five steps reframe the hierarchy of personal consumption choices, encouraging a fundamental 'Rethink' of an individual's approach to plastic as considerably preferable to the final and least effective 'Recycling' option.

In 2021/22 we expanded that approach to a broader Ocean Intelligence philosophy. We took the *Second World Ocean Assessment*, a 2,000-page multi-year research document published by the United Nations in April 2021 and distilled key facts and messages, turning them into engaging and interesting tools to support our work. We have, for example, decodified a bewildering array of human-made Ocean threats into five headline areas which enable us to engage with a broad audience in the desire to make a positive difference.

We have defined the five Ocean threats as follows:

- i. Climate Change (helping understand the link between the Ocean and Climate Change)
- ii. Extraction (including intrusive Fishing, Mining, and Plant extraction practices)
- iii. Pollution (including Plastic, Industrial, Agricultural and Sewage waste)
- iv. Coastal Development (including land reclamation, urban expansion, river, and dam development)
- v. Daily Ocean Use (including Shipping, Recreation and Tourism)

We were delighted when, in April 2022, the Intergovernmental Oceanographic Commission of UNESCO endorsed our Ocean Intelligence approach as a project (number ID74) forming part of the UN Decade of Ocean Science for Sustainable Development 2021-2030.

Science is the heartbeat of Ocean Generation, and the foundation upon which our activities are based. During the 2023/24 year we further populated the Science Hub with a variety of new research and integrated science more seamlessly into the activities of the wider team. In 2023/24 we researched and published 27 science-backed articles that were read by over 31,000 people. Our best-performing science articles provided commentary on a wide range of topics from a history of fast fashion (read by 6,981) to plastic pollution (read by 4,974) to facts about vaquitas (read by 2,103).

Over the later part of the 2023/24 period, we shifted gears to draw focus back to the basics of the Ocean. Finding our "WHY?" again was an important way to re-align our organisational goals, strengthen our bids to potential sources of funding, and most importantly to re-introduce and re-captivate our audience to all the wonders that our Ocean has to offer. We know that once we feel connected to the Ocean and understand its importance, wanting to take action to protect it is easy.

We continued to align the activities of the entire organisation with science, to truly live up to our "grounded in science" pillar. For example, science underpinned over 1,000 posts on our social media accounts in 2023/24, which were shared with our growing audience of +100,000.

OCEAN GENERATION

Directors' Report for the year ended 31 March 2024 (continued)

Whilst our editorial style is designed to generate hope and engage people positively at a time of eco-anxiety, our work is always evidence based. Ultimately, we strive to frame core marine science and policy commentary in a way that is engaging and relevant to everyone, everywhere. We hope to inspire our audience with individual calls to action which return to that most fundamental question “What can I do?”

We are now beginning to finalise our science themes for 2025 and are excited to begin our research.

4. Youth Engagement

Over the last 15 years, we've engaged with millions of children and young people all over the world, so we know just how angry, frustrated and even scared many of them are about the state of our blue planet. We know they want to make a difference but many aren't sure where to turn for accurate information and practical action they can take.

We also recognise there is a concerning gap in formal environmental education: An entire generation is growing up not knowing how important our Ocean is to planetary health. In a survey of 1,300 UK primary and secondary school teachers, 86% wanted to support young people yet 53% felt unequipped to teach about Ocean Conservation and 60% believed the Ocean had insufficient attention in the curriculum.

With 42% of the global population under the age of 25, our Youth Engagement programmes are very much the core of our work. We recognise that the world's youth are a pivotal driver of positive change towards the environment. By amplifying their voices, instilling hope and empowering action, we're laying the groundwork for a sustainable future.

We run three flagship Youth Engagement programmes for 3–25-year-olds. They progress from a toe in the water for the very youngest to a full immersion experience for young adults. Each of our programmes introduces participants to the wonders of the Ocean, educates about its importance and empowers them to take their own environmental action – appropriate to their age.

We aim to empower young people, worldwide, with the education, tools and confidence they need to take Ocean action.

Our three Youth Engagement programmes are:

- i. **Earth Cubs: 3-11 years old.** A play-based digital education platform that interests, educates and excites young children about the importance of the Ocean and how they can contribute to a cleaner, healthier planet. Since the launch of our partnership on World Ocean Day 2022, we have developed four Ocean environments, Tahiti, Great Barrier Reef, Galapagos and the Arctic plus a complimentary suite of lesson plans, games and videos.

Earth Cubs Ocean educational resources have been used by over 30,000 teachers in 7,320 schools in 144 countries so far. There have been more than 450,000 downloads of the Earth Cubs App and up to 31 March 2024 we have reached 737,648. We have exciting plans to create more Ocean environments and develop multi-language options, to increase the scope of this amazing Ocean experience for young children.

- ii. **Ocean Academy: 5-16 years old.** Ocean Academy is how we bring the Ocean directly to children of school age. With thought-provoking content and practical solutions, we deliver in-person workshops in schools, museums, youth clubs and festivals supported by our digital learning hub of curriculum-aligned, practical Ocean education materials for parents and educators. Aligned with core UN frameworks, we explain the interconnectedness and importance of our Ocean; explore Ocean threats; and encourage hope about the solutions it provides.

In 2023/24 we delivered 50 in-person events involving 8,502 school children directly in Ocean Education. We also reached 1,319 parents and educators through our work and our digital education resources were used to engage a further 47,412 children in the wonder of the Ocean.

OCEAN GENERATION

Directors' Report for the year ended 31 March 2024 (continued)

- iii. **Wavemakers: 16-25 years old.** Wavemakers empowers young adults to make positive change. Through our flagship workshop, and supporting masterclasses, mentorship, and skills development resources, Wavemakers accelerates social action, incubates innovation and facilitates young people to bring Ocean action to any career path, beyond traditional Blue and Green career routes. During 2023/24 we delivered 104 Wavemaker workshops to 9,663 young adults in a wide variety of circumstances, including universities, youth and community groups, businesses, the Global Scouting JOTA-JOTI Jamboree and with other environmental charities.

Two new and important additions to Wavemakers have been announced since the end of the 2023/24 year which will enable further scaling and increased reach to whole new communities. On 8 June 2024 we launched our new Wavemaker Digital self-paced e-learning programme which will enable young people everywhere to engage personally in this important Ocean change programme. Then, on 15 August 2024 we were delighted to announce the release of the Ocean Conversation pack which enables individuals to develop facilitation and project management skills by organising their local communities to take action on Ocean threats.

All our Youth Engagement programmes are built on the same four science-based pillars and tailored for each age group:

- i. **Our Ocean:** An introduction to the wonder and scale of the Ocean and its vital role in supporting life on our Blue Planet. *Our Ocean* invites curiosity, engagement, and connectivity from our audience.
- ii. **Ocean, not Oceans:** We present all water as a single interconnected life support system. We demonstrate our dependence on the Ocean to support our own lifestyles and the importance of protecting and sustaining Ocean ecosystems.
- iii. **Our Impact:** We introduce human threats to the Ocean through our five simple themes which lend themselves to deeper investigation. We encourage an understanding of how human actions impact the Ocean and in turn endanger our own life support system.
- iv. **Our Future:** Our final pillar is a call to action. We don't present the Ocean as a victim. We frame the Ocean as a Solution to the threats that we have created. A dynamic ecosystem that with the right support can maintain itself and all its dependants, including us. We want to engage and excite the next generation of inventors, explorers, and entrepreneurs in a desire for positive collective action.

5. Communications (Scroll-stopping, impact-driven content)

Our communications activities are underpinned by our mission to bring the Ocean to everyone, everywhere. Impact is always our aim. Scroll-stopping content is our method. Science is our non-negotiable. We are a voice for the Ocean and provide our global community with Ocean education, through pop-culture stories, understandable science and engaging content.

In the 2023/ 24 year, we continued to shift the narrative around human-made Ocean threats, from one fuelled by fear-mongering and big data, to one driven by Ocean wonder, human stories, understandable science, and practical Ocean action.

The following summarises the key Communications developments in 2023/24:

- i. **Social media:** By combining pop-culture with environmental science, we make learning about the Ocean interesting and relevant to daily life. We raise awareness about the importance of our Ocean, the impact of human-made Ocean threats and the practical solutions we can all take to make a tangible difference on the ecosystem keeping us all alive.

In 2023, we concluded coverage of 'Our Impact' themes (including: 'what we eat' and 'how we move') and started 'The Ocean Explained' with the aim of re-introducing the Ocean to our growing audience and uncovering its wonders. Topics covered so far include 'coastlines' and 'the deep Ocean'.

We grew our social media followership by over 12.5% to just under 90,000 followers across 7 different platforms. With total impressions exceeding 6.2 million, our video content alone was viewed over 2.5 million times during the year. 58% of our audience, on Instagram and our website, is between the ages of 18-34.

OCEAN GENERATION

Directors' Report for the year ended 31 March 2024 (continued)

Notable highlights included:

- +663,500 people learned what a real flounder fish looks like, and why the Ocean is important, through our topical TikTok video ahead of The Little Mermaid live-action movie release.
- 293,736 discovered how the colour spectrum changes at different Ocean depths through our explainer video. (for later)
- 168,848 people learned about the history plastic pollution, and Barbie, ahead of the Barbie movie release, through our topical TikTok and Instagram reel.
- 17,482 people learned about the High Seas Treaty through our explainer post.
- 16,235 discovered that all water, including what's inside them, once passed through the Ocean.
- 11,489 people discovered that the Ocean is keeping us all alive through our explainer post.
- 68,217 people learned why whales get so big through our Instagram reel. (link for later)
- 33,876 watched our blue whale fact file (link for later)
- 59,057 watched our whale shark fact file (link for later)
- 50,527 watched our orca fact file (link for later)
- 23,823 learned how rubber ducks helped us map the Ocean via and Instagram video. (link for later)
- 24,013 watched our reel about the connectivity of water on World Water Day. (link)
- 21,157 utilised our COP28 content to stay up to date on Ocean news.
- 14,182 people discovered how the Ocean produces more oxygen than trees through our video reel. (link for later)
- 15,280 people learned about Blue Health and how swimming in the Ocean reduces stress levels.

ii. Brand partner collaborations: Utilising our dedicated approach to positive and engaging content, relevant to the daily lives of our audience, we provide seamless marketing outreach for consumer-brands who share our vision of an Ocean free of human threats. Through digital marketing campaigns, we encourage the adoption of more sustainable lifestyles and ensure every collaboration is built on a foundation of sharing Ocean education.

iii. Newsletter: The popularity of our monthly newsletters continues to grow, providing access to Ocean science, our educational programmes and resources. Newsletter subscribers grew by 13%, to 11,183, in 2023/24. Our 35% open rate continues to be higher than average for the non-profit sector at 28.6%.

iv. Website: Website sessions grew to 104,447 in 2023/24. We commissioned a major refurbishment of our website during the year that was released during April 2023; strengthening the appearance of our brand and web functionality.

v. Speeches, Panels and Expeditions: In addition to our programme delivery, we participated in 13 different speaking events during the year, including the Economist Impact's World Ocean Summit in Lisbon and the Anthropy conference at the Eden project. We addressed live audiences totalling 2,379 attendees and impacted many more on-line.

6. Film making

Storytelling, through film, is in our DNA. Our original documentary, 'A Plastic Ocean' became one of the most watched documentaries on Netflix, during its five years of distribution and remains a totem of the global movement against plastic pollution. Our next major film project, developing under the working title, 'Voice from the Blue' continues. We look forward to providing updates on this exciting long term documentary film project.

7. Staffing and Way of Working

During 2023/24 following the resignation of two colleagues working on professional consulting contracts, we grew our permanent staff from 8 to 11 full time employees. We maintain a Youth Engagement team of three, two people each in Communications and Fundraising, plus our Marine Scientist, Founder, CEO and Administration Officer respectively.

We were pleased to welcome regular support from Intern students during the Easter and Summer breaks which enabled us to increase the capacity of our Marine Science and Youth Engagement teams during our peak periods. This is a mutually successful development opportunity for both parties which we intend to continue to develop going forward.

Ocean Generation continues to operate on a largely virtual basis, taking advantage of the electronic team-working platforms available to maximise the use of the donor funds made available to us. The team have also elected to adopt

OCEAN GENERATION

Directors' Report for the year ended 31 March 2024 (continued)

a flexible approach to office working hours to promote better work-life balance and aid individual productivity. These hybrid working patterns extend to our Youth Engagement and Comms activities, where we blend a mixture of selected in-person events with digital engagement tools which enable us to broaden our reach and relevance to a far wider audience.

8. Outlook

Just over three years into the UN Ocean Decade our results speak for themselves. So far we have reached almost 13 million people in our work and engaged over 6 million people in Ocean education and Ocean action.

As we enter the middle phase of the Ocean Decade we seek to continue to grow our impact through a balance of in-person and digital activities that give us the possibility to increase the scale and reach of our work. The launch of our Wavemaker Digital platform on World Ocean Day 2024 followed just two months later by the release of our Ocean Conversation Pack are just two concrete examples of how we are providing practical and engaging tools that people can engage with anywhere.

We are justifiably positive about the future. We continue to develop a strong portfolio of Ocean engagement programmes, supported by highly engaging communication of Ocean science that people, everywhere can really relate to and which provides an attractive funding proposition for potential commercial partners. As we grow we aim to extend our work to a wider community by presenting our programmes in new languages and we are currently in advanced discussions about some exciting international development.

In everything we do we are driven by the desire to Introduce, Educate and Empower people everywhere with knowledge about our Ocean. By positively engaging this generation through Ocean science and Ocean storytelling, we believe that together we can start to free the Ocean from human threats and hence restore a healthy relationship between the Ocean and us all.

B. Financial Performance

Income

Total Income for the year ending 31 March 2024 reached £492,510, an increase of 11.2% on the previous year. Activities were additionally supported by the significant level of retained funds that were carried over from the previous year. The largest source of funding once again came from Business partners who contributed just under 50% of total income, followed by Trusts and Foundations which accounted for a little over 35%. The balance of income was made up predominantly by Public Donations and Speaking Events with a small amount of interest income.

We would like to take this opportunity to thank each partner of Ocean Generation whose kind financial support and active encouragement continues to enable us to make such an important contribution to the health of our Ocean. During the 2023/24 year, we identified 360 named donors who had contributed to Ocean Generation.

Deployment of Expenses

The strong level of retained funds carried over from the 2022/23 year enabled us to once again grow our investment towards our charitable goals. Overall expenditure grew to £577,584 of which 58% was directly invested in Education, Outreach and Science activities. There was a step up in support for our Fundraising and Partnership team as we seek to grow our fundraising capacity into the future and hence accelerate our charitable impact. All other expenditure in support activities such as IT, Legal and Professional fees and Operational support were contained to just 4% in what has been a highly inflationary environment.

Cash

Total Group cash held on 31 March 2024 was £162,972, representing 15 weeks forward cash reserve for the beginning of the 2024/25 year. After two years in which we had retained unusually high levels of cash entering the financial year due to the timings of certain programme grants and a level of conservatism related to the effects of COVID-19, this level of cash holding is considered normal and within the targeted range by the Board.

C. Going concern

After making appropriate enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

OCEAN GENERATION

Directors' Report for the year ended 31 March 2024 (continued)

D. Principal risks and uncertainties

The Directors have assessed the major risks to which the Charity is exposed. The risks considered include payment of fictitious or otherwise fraudulent claims and the mismanagement of the funds available to the Company.

The Directors are satisfied that systems are in place to manage these risks.

E. Management of Reserves

All funds are held in the Company's bank accounts with either Barclays Bank Plc or HSBC UK Bank Plc. None of the Company's funds are invested elsewhere. The Company operates under a reserves policy set by the Board of Trustees and reviewed annually. The reserves policy requires the Company to hold cash reserves equivalent to the minimum of twelve weeks' planned expenditure to cover costs in the event of the winding up of the Company.

This reserve was last tested during the 2020/21 year due to the effects of COVID-19 when based on anticipated incoming cash flows the Trustees exercised their discretion to continue operating. A strict system of regular cash-flow reporting has been in place for over 36 months since the beginning of the 2021/22 year with weekly projections of forward cash cover maintained at all times. During this period, the performance against the statutory Board Cash Reserve has been reported each month without a breach. In the 2023/24 financial year the average level of Board Cash Reserve has been 17 weeks, 5 weeks greater than the 12 week Board Reserve trigger. As the charity grows in scale, it is practical to expect the level of Board Cash Reserve relative to the planned expenditure to reduce slightly to ensure funds received are deployed appropriately towards the Objects of Ocean Generation.

F. Structure, Governance and Management

The principal Objects of Ocean Generation are to raise awareness of the human-made threats to the Ocean and to support solutions aimed at reducing the level and impact of those threats on the Ocean environment. The mission is to free the Ocean from human threats within a generation

The management of the Company is the responsibility of the Trustees who are appointed in accordance with the Articles of Association. No member of the Board receives any remuneration for their services as a Director. The Board also has regular contact with the Management Team to offer advice and assistance.

Regular Trustee meetings were held and minuted during the 2023/24 year to review the progress of projects as well as the organisation's policies and procedures.

A register is maintained of any conflicts of interest, details of which are included in Note 10.

This report was approved by the Board and authorised for issue on 19 October 2024.



Philip Scales

Director

Dated 9 October 2024

OCEAN GENERATION

Independent Examiner's Report for the year ended 31 March 2024

I hereby report on the accounts of Ocean Generation for the year ended 31 March 2024 which are set out in the attached pages 13 to 21.

Respective responsibilities of management committee and examiner

The trustees are responsible for the preparation of the accounts for the charity in accordance with the requirements of the Charities Act 2011 ("the Act"). The directors consider that an audit is not required for this year under Part 16 of the 2006 Act and that an independent examination is appropriate.

It is my responsibility to:

- examine the accounts; and
- state whether particular matters have come to my attention.
- examine the accounts and
- state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out taking into consideration general guidance given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ACCA.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2016; 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 (FRS 102).



9 October 2024

Keith Lee Astin (FCCA)
Astin Accounts Solutions Limited
Ground Floor, 14 Peel Road
Douglas
Isle of Man
IM1 4LR

OCEAN GENERATION

Consolidated Statement of Financial Activities for the year ended 31 March 2024

	Notes	2024 GBP Unrestricted funds	2023 GBP Total
INCOME FROM:			
Donations, grants and licensing fee income	3	488,381	442,821
Interest received		3,685	250
Revenue		444	-
TOTAL INCOME		492,510	443,071
EXPENDITURE ON:			
Education & Outreach		332,940	348,339
Funding & Partnerships		108,504	79,089
Science		50,089	48,295
Rent		-	3,742
Legal & Professional		23,956	19,975
IT		8,799	12,877
All Other Administration		53,295	65,235
TOTAL EXPENDITURE		577,583	577,552
Deficit for year		(85,073)	(134,481)
DEFICIT TRANSFERRED TO THE GENERAL FUND		(85,073)	(134,481)
RECONCILIATION OF FUNDS:			
Total funds brought forward		237,139	371,620
Deficit transferred to the General Fund		(85,073)	(134,481)
TOTAL FUNDS CARRIED FORWARD		152,066	237,139

The Group has no recognised gains or losses other than those disclosed above.

All the activities are classed as continuing.

The accompanying notes on pages 17 – 21 form an integral part of the Consolidated Financial Statements.

OCEAN GENERATION

Consolidated Balance Sheet as at 31 March 2024

	Notes	2024 GBP	2023 GBP
NON-CURRENT ASSETS			
Tangible fixed assets	5	3,938	663
Trade and other receivables: amounts falling due after one year	6	1,900	1,900
TOTAL NON-CURRENT ASSETS		5,838	2,563
CURRENT ASSETS			
Trade and other receivables: amounts falling due within one year	6	8,398	15,985
Cash and cash equivalents	7	162,972	276,104
TOTAL CURRENT ASSETS		171,370	292,089
LESS CURRENT LIABILITIES			
Trade and other payables: amounts falling due within one year	8	(22,688)	(57,513)
NET CURRENT ASSETS		148,682	234,576
TOTAL ASSETS LESS CURRENT LIABILITIES		154,520	237,139
LONG TERM LIABILITIES			
Trade and other payables: amounts falling due after one year	8	(2,454)	-
NET ASSETS		152,066	237,139
FUNDS OF THE CHARITY			
Unrestricted funds:			
General Fund		152,066	237,139
Restricted funds			
		-	-
TOTAL FUNDS		152,066	237,139

The accompanying notes on pages 17 - 21 form an integral part of the Consolidated Financial Statements.

For the year ending 31 March 2024 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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.



Philip Scales
Director
9 October 2024

OCEAN GENERATION

Company Balance Sheet as at 31 March 2024

	Notes	2024 GBP	2023 GBP
NON-CURRENT ASSETS			
Tangible fixed assets	5	3,938	663
Investment in subsidiary	11	1	1
Trade and other receivables: amounts falling due after one year	6	1,900	1,900
Intercompany debtor	11	0	1,873
TOTAL NON-CURRENT ASSETS		5,839	4,437
CURRENT ASSETS			
Trade and other receivables: amounts falling due within one year	6	8,398	15,985
Cash and cash equivalents	7	162,323	275,045
TOTAL CURRENT ASSETS		170,721	291,030
LESS CURRENT LIABILITIES			
Trade and other payables: Amounts falling due within one year	8,11	(22,688)	(57,512)
Intercompany creditor	11	(9,624)	(815)
NET CURRENT ASSETS		138,409	232,703
TOTAL ASSETS LESS CURRENT LIABILITIES		144,248	237,140
LONG TERM LIABILITIES			
Trade and other payables: amounts falling due after one year	8	(2,454)	-
NET ASSETS		141,794	237,140
FUNDS OF THE CHARITY			
Unrestricted funds:			
General Fund		141,794	237,140
Restricted funds			
		-	-
TOTAL FUNDS		141,794	237,140

The accompanying notes on pages 17 - 21 form an integral part of the Consolidated Financial Statements.

For the year ending 31 March 2024 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the Company to obtain an audit of its Consolidated Financial Statements for the year in question in accordance with section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of Consolidated Financial Statements.

These Consolidated Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The Consolidated Financial Statements were approved by the Board and authorised for issue on 9 October 2024.



Philip Scales
Director

OCEAN GENERATION

Consolidated Statement of Cash Flows for the year ended 31 March 2024

	Notes	2024 GBP	2023 GBP
Deficit for the year		(85,073)	(134,481)
Adjustment for Depreciation	5	1,998	2,968
Decrease/(increase) in other debtors	6	7,587	82,748
Increase/(decrease) in creditors	8	(34,825)	33,749
Finance Lease interest paid		1,319	-
Interest received		(3,685)	-
Net cash outflow from operating activities		(112,679)	(15,016)
Finance lease payment made		(2,640)	-
Increase in hire purchase loan payable		2,454	-
Lease modification		(267)	-
Net cash outflow from financing activities		(453)	-
Decrease in cash at bank		(113,132)	(15,016)
Cash in bank at the start of the year		276,104	291,120
Cash at bank at 31 March		162,972	276,104

The accompanying notes on pages 17 - 21 form an integral part of the Consolidated Financial Statements.

OCEAN GENERATION

Notes to the Financial Statements for the year ended 31 March 2024

1. General information

Ocean Generation (the “Company” or “Parent”) is a company incorporated by limited guarantee on 1 July 2009 with company number 06949511. The Company registered as a charity on 14 January 2011 with charity number 1139843.

On 23 September 2020 a wholly owned private limited company was incorporated named Ocean Generation Limited (note 11). On 16 February 2021 its name changed to Ocean Generation Impact Limited. The Company and its subsidiary collectively are defined as the “Group”.

2. Accounting Policies

Basis of Accounting

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) (second edition – October 2019)(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 consolidated financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The Group accounts incorporate the financial statements of the Company and its subsidiary Ocean Generation Impact Limited (“the Subsidiary”) on a line by line basis. The Subsidiary has a coterminous yearend to the Company.

The Company has taken advantage of the exemption from the requirement to present its own profit and loss in these consolidated accounts.

The Group constitutes a public benefit entity as defined by FRS102.

The Trustees have reasonable expectation that the Group has adequate resources and cash flows to meet spending commitments for the foreseeable future. Accordingly, they continue to adopt the going concern basis of accounting in preparing the annual report and accounts.

Recognition of income

These are included in the Consolidated 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, including government grants, and donations are only included in the SoFA when the general income recognition criteria are met. In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Notes to the Financial Statements for the year ended 31 March 2024 (continued)

Grants and Donations (continued)

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.

Recognition of expense

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and includes irrecoverable VAT.

The value of any voluntary help received is not included in the accounts but is described in the Directors' Report.

Foreign currencies

The Financial Statements of the Group are presented in the currency of the primary economic environment in which the Group operates (its 'functional currency'). The Directors have considered the currency in which the original capital was raised, distributions will be made and ultimately the currency in which capital would be returned in a liquidation. On balance, the Directors believe that Pounds Sterling best represents the functional currency of the Group. For the purpose of the Financial Statements, the results and financial position of the Group are expressed in Pounds Sterling, which is the presentational currency of the Group.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Financial Activities.

Cash and cash equivalents

Cash comprises cash in hand and deemed deposits. Cash equivalents are short-term, highly liquid investments with original maturities of three months or less and bank overdrafts that can be withdrawn at any time without penalty.

Trade and other payables

Trade payables are obligations to pay for services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Trade and other receivables

Trade and other receivables are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

Financial instruments

The Financial Assets and Financial Liabilities of the Group qualifies as a basic financial instrument. These are initially recognised at transaction value and subsequently measured at their settlement value except for finance lease which are subsequently measured at amortised cost using the effective interest method.

Fixed Assets

Fixed assets above £500 are capitalised and are carried at cost less depreciation and accumulated impairment losses. Where parts of an item of tangible fixed assets have different useful lives, they are accounted for as separate items of tangible fixed assets. The Group assesses at each reporting date whether tangible fixed assets are impaired.

Notes to the Financial Statements for the year ended 31 March 2024 (continued)

Fixed Assets (continued)

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less the estimated residual value of each asset, on a straight-line basis, over their expected useful lives as follows. For Computer/IT equipment and software – this is 3 years. Any leased assets will be depreciated in accordance with the accounting policy below. Software under development will commence depreciation once the software is available for use. Prior to commencement of depreciation, expenditure will be capitalised but not depreciated. Depreciation methods, useful lives and residual values are reviewed if there is an indication of a significant change since last annual reporting date in the pattern by which the Group expects to consume an asset’s future economic benefits.

Leased Assets

Leases of assets that transfer substantially all the risks and rewards incidental to ownership are classified as finance leases.

Finance leases are capitalised at commencement of the lease as assets at the fair value of the leased asset or, if lower, the present value of the minimum lease payments calculated using the interest rate implicit in the lease.

Assets are depreciated over the shorter of the lease term and the estimated useful life of the asset. Assets are assessed for impairment at each reporting date.

The capital element of lease obligations is recorded as a liability on inception of the arrangement. Lease payments are apportioned between capital repayment and finance charge, using the effective interest rate method, to produce a constant rate of charge on the balance of the capital repayments outstanding.

Fund accounting

The Company’s General Funds consists of funds which the Company may use for its charitable purposes at its discretion. The Company has designated certain funds for specific purposes, there is no legal force for the designations. Restricted Funds may be used in accordance with specific instructions imposed by donors, or which have been raised by the Company for particular purposes.

Taxation

Taxation expense for the year comprises current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively. Current and deferred taxation assets and liabilities are not discounted.

Taxation relief is received on qualifying donations.

3. Donations, grants and licensing fee income

	2024	2023
	GBP	GBP
Donations and licensing fee income	488,381	442,821
Grants - Coronavirus Job Retention Scheme	-	-
	488,381	442,821

4. Staff Remuneration and costs

	2024	2023
	GBP	GBP
Wages and salaries	388,624	319,721
Employer’s NI	39,575	26,619
Employer’s pension costs	8,214	5,600
Recruitment and other costs	-	2,246
	436,413	354,186

One staff member was paid over £60,000 during the year (2023 – nil). The total amount paid to Key Management Personnel was £61,000 (2023: £57,083).

The Company employed 11 staff as at 31 March 2024 (2023: 8 staff).

OCEAN GENERATION

Notes to the Financial Statements for the year ended 31 March 2024 (continued)

5. Tangible Fixed assets – Group and Parent

	2024	2023
	GBP	GBP
Computer/IT equipment		
Cost brought forward	11,403	11,403
Additions	5,933	-
Lease modification	(2,574)	-
Cost as at 31 March	<u>14,762</u>	<u>11,403</u>
Accumulated depreciation brought forward	10,740	7,772
Lease modification	(2,486)	-
Depreciation charge	2,570	2,968
Accumulated depreciation as at 31 March	<u>10,824</u>	<u>10,740</u>
Net Book Value as at 31 March	3,938	663

The net book value of assets held under finance lease included within Computer/IT equipment is £3,938 (2023: £663).

6. Trade and other receivables - Group and Parent

	2024	2023
	GBP	GBP
Receivables	5,978	8,889
Prepayments	2,420	7,096
Trade and other receivables: amounts falling due within one year	<u>8,398</u>	<u>15,985</u>

	2024	2023
	GBP	GBP
Rental deposit	1,900	1,900
Trade and other receivables: amounts falling due after one year	<u>1,900</u>	<u>1,900</u>

7. Cash and cash equivalents

	2024	2023
	GBP	GBP
Parent only		
Cash at bank	162,323	275,045
Group		
Cash at bank	162,972	276,104

8. Trade and other payables - Group and Parent

	2024	2023
	GBP	GBP
Trade payables	6,462	19,302
Accruals	14,335	37,271
Finance Lease (note 9)	1,891	940
Trade and other payables: amounts falling due within one year	<u>22,688</u>	<u>57,513</u>

OCEAN GENERATION

Notes to the Financial Statements for the year ended 31 March 2024 (continued)

8. Trade and other payables – Group and Parent (continued)

	2024	2023
	GBP	GBP
Finance Lease (note 9)	2,454	-
Trade and other payables: amounts falling due after one year	<u>2,454</u>	<u>-</u>

9. Finance Lease – Group and Parent

Future minimum lease payments are as follows:

	2024	2023
	GBP	GBP
Not later than one year	2,875	1,844
Later than one year and not later than five years	2,843	-
Total gross payment	<u>5,718</u>	<u>1,844</u>
Finance charges	(1,243)	(443)
Total liability	<u>4,475</u>	<u>1,401</u>

10. Related Party Transactions

During the year, FIM Capital Limited a company of which Philip Scales is a Director and Shareholder provided accounting services to the Company, total paid as per the new accounting services agreement for the year ended 31 March 2024 was £20,033 (31 March 2023: £10,978).

From time to time, Acre Resources Limited, of which Andrew Cartland is a Director and Shareholder provided recruitment services to the company on a pro bono basis and kindly promoted the work of Ocean Generation to their own professional network.

11. Investment in subsidiary

On 23 September 2020, a wholly owned private limited company was incorporated named Ocean Generation Limited (Company number 12899068). On 16 February 2021 its name changed to Ocean Generation Impact Limited (the “subsidiary”). The subsidiary has issued one ordinary share of £1.00 to the Parent, which remains unpaid as at 31 March 2024.

The subsidiary was created to facilitate the operation of corporate partnerships.

During the financial year the subsidiary charged the Company £9,230 (2023: £2,925) in relation to commercial participator fees. £10,044 (2023: £815) of which remained payable to the subsidiary at the year end.

During the financial year the subsidiary donated £742 (2023: £1,873) to the Company in the form of Gift Aid. £2,615 is payable to the Company at the year-end (2023: £1,873).

12. Events after the end of the reporting period

On 3 Jun 2024, our Chief Executive, Richard Hill, advised our Chairman of his intention to retire from the charity in December 2024 after almost four years in his role. The Board are therefore currently recruiting for a new Chief Executive and will make an announcement in due course.

We celebrated World Ocean Day on 8 June 2024 with the launch of our new Wavemaker Digital self-paced e-learning programme which has been over a year in development. Shortly afterwards it was supported by the release of the Ocean Conversation pack which enables independent facilitators to lead their own Ocean themed workshops.

Ocean Generation

England & Wales - Charity number 1139843

Accounts

OCEAN GENERATION

(A company limited by guarantee)

Company No 06949511

Charity No 1139843

Directors' Report and Unaudited Consolidated Financial
Statements

For the year ended 31 March 2023

OCEAN GENERATION FORMERLY PLASTIC OCEANS

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OCEAN GENERATION

Company Information

Directors	Philip Scales (Chair) Andrew Cartland Kirrie Jenkins Philip Jenkins
Secretary	FIM Secretaries Limited
Founder	Jo Ruxton MBE
Accountant	FIM Capital Limited 55 Athol Street Douglas Isle of Man IM1 1LA
Independent Examiner	Astin Accounts Solutions Limited Ground floor, 14 Peel Road Douglas Isle of Man IM1 4LR
Registered Office	One, Bartholomew Close London England EC1A 7BL
Company No	06949511
Charity Registered No	1139843

Directors' Report for the year ended 31 March 2023

The Directors present their Annual Report and unaudited Consolidated Financial Statements for the year ended 31 March 2023.

Business of the Company

Ocean Generation (the "Company") is a not-for-profit company limited by guarantee and not having any share capital. Members' liability is limited to ten pounds per member. Surplus funds are used to further the aims of the Company and members are not permitted to receive bonuses or dividends.

The Directors of the Company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as either Directors or Trustees. Charitable status was granted on 13 January 2011.

Principal Activity

The mission of the Company is to free the Ocean from human threats within a generation.

We review our aims, objectives, and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to achieving our objectives.

The review also helps us ensure our aims, objectives and activities remained focused on our stated purposes. In particular, the Trustees consider how planned activities will contribute to the aims and objectives set.

Directors of the Company

The Directors who held office during the year are as follows:

Philip Scales (Chair)
Andrew Cartland
Kirrie Jenkins
Philip Jenkins
Daisy Kendrick (resigned 21 December 2022)

Auditors

These financial statements have not been audited as the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Statement of Directors' Responsibilities

The Directors are responsible for preparing the report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice under FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The Directors confirm that the report and financial statements of the Company comply with the current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Company law requires the Directors to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the surplus or deficit for that period. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- observe methods and principles in the Charity SORP;
- state whether applicable accounting standards have been followed, subject to material departures disclosed and explained in the financial statements;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue.

The Directors are responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OCEAN GENERATION

Directors' Report for the year ended 31 March 2023 (continued)

Strategic report

The Directors present their Strategic Report for the year ended 31 March 2023.

Introduction from the Chairman – Philip Scales

In March 2021, as we set out to relaunch Plastic Oceans UK to Ocean Generation, our CEO Richard Hill presented a three year plan to the board. He described three distinct phases: Year 1, Relaunch and Financial Security; Year 2, Platform Building and Year 3, Scaling for growth. As we report on the second year of this three year plan I'm please to reflect that not only have we successfully seen off the earlier challenges of Covid-19 and the associated financial stresses but we are clearly laying down a clear platform for growth which is already delivering the first signs of scaled growth.

We started the year in April 2022 with the good news that the Intergovernmental Oceanographic Commission of UNESCO had endorsed our Ocean Intelligence approach to Youth Engagement as a project forming part of the UN Decade of Ocean Science for Sustainable Development 2021-2030. This was swiftly followed two months later on World Ocean Day by the presentation to our founder Jo Ruxton of her MBE for services to Marine Conservation by the then Prince of Wales, now King Charles III. On World Oceans Day we also launched our long term partnership with Earth Cubs, the play-based digital education platform for young children which has gone on to be played by over 174,000 young children in the remaining 10 months of our financial year.

Throughout the year we successfully built out our two banner youth programmes, Ocean Academy and Wavemakers, so that together our overall engagement programmes reached almost 250,000 people in just twelve months. What's particularly exciting is that as we continue to develop our digital engagement programmes we recognise that this impact can be multiplied many times and we are aiming to reach a total of 50 million young people in this Decade of the Ocean.

Our unique brand of Ocean Intelligence, through which we convert complex Ocean Science into simple, engaging and actionable content has developed impressively during the year and we registered a 20% increase in social media followership to over almost 80,000 in 2022/23 with impressions reaching a staggering 42 million during the year! COP 27, which was held in Egypt in November 2022 was a particularly good example of how complex scientific (and political), Ocean issues, can be explained to a wider audience through our Ocean Intelligence approach.

In February 2023, our founder Jo Ruxton participated in the Antarctic Climate Expedition whilst our CEO Richard Hill presented at the Economist Impact's World Ocean summit in Lisbon as we continue to be regular contributors to opinion shaping marine debate. We were therefore delighted to hear the news on 5 March 2023 that the United Nations had ratified the High Seas Treaty which aims to establish marine protected areas to safeguard 30% of the world's Ocean.

At the end of the year, the board were very pleased to approve the launch of a new and updated website for the 2023/24 year providing a beautifully engaging way to communicate our core aims to our growing number of followers. It is notable that in 2023/23, website traffic had more than doubled to almost 100,000 site visits and with this new website we have both the design and the technical infrastructure to support far greater traffic across our pages.

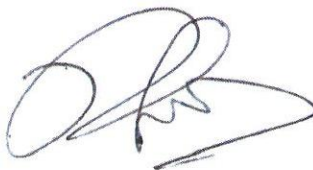
As we enter the new year 2023/24, the board itself is also gearing up for growth. We are seeking to broaden the experience base and capacity of the board to support the management by appointing new Trustees and together with the CEO we are currently midway through a root and branch review of our governance and policy framework as we prepare actively for a larger organisation with greater charitable impact.

On behalf of my fellow Trustees I would like to sincerely thank all those who have supported us again this year. In particular, without the hard work and dedication of our CEO Richard, Founder Jo and all members of the Ocean Generation team, the significant progress we have made this year would not have been possible.

As Chair it is my pleasure to introduce this Annual Report and accounts and I know I speak for all of the board when I say how much we are looking forward to the seeing the work of Ocean Generation going from strength to strength.

Philip P Scales

Trustee and Chairman of the Board of Directors



OCEAN GENERATION

Directors' Report for the year ended 31 March 2023 (continued)

Chief Executive Officer's Report – Richard Hill

A. Strategy and Impact

1. Historical Context

The charity was created in 2009 by our founder Jo Ruxton MBE, to enable the filming of the ground-breaking documentary *A Plastic Ocean* and to lead the campaign against plastics entering the Ocean. Translated into 11 languages, viewed by millions of people in over 75 countries around the world and named by Sir David Attenborough as “one of the most important films of our time”, *A Plastic Ocean* galvanised a growing wave of change by exposing the threat of plastic pollution to our health and the health of our Ocean. More than a decade later we are delighted at the global groundswell against single use plastics and that so many new bespoke NGOs and action groups have been established to confront plastic misuse around the world. However, from our experience in talking directly to over 600,000 school children in 11 countries we recognised that there was very little formal education about the Ocean in schools. This meant that a whole generation of young people were growing up without basic Ocean facts or the tools to make a difference to wider Ocean threats.

So, in 2020, our 10th year as a registered charity, we decided to take full stock of our situation and lay down robust plans for the next ten years coinciding with the United Nations' own Decade of the Ocean. Following an in-depth review, the key decision was taken to relaunch the organisation under a new brand name with a mission to tackle all Ocean threats within a generation. On 25 February 2021, we became Ocean Generation, using our decade of experience in tackling plastic harm to introduce a wider audience to our vision of an Ocean freed from human threats within a generation. Plastic of course remains one of the key Ocean threats and we continue to address plastic as a highly visible entry point into the wider world of Ocean conservation.

2. Strategy

Ocean Generation is an inclusive global movement that exists to restore a healthy relationship between humanity and the Ocean.

- Our **vision** is a world where the Ocean is freed from human threats within a generation.
- Our **mission** is to empower a global inclusive movement to tackle Ocean threats through science and storytelling.

In this UN Decade of the Ocean, our focus is to engage young people in its importance. We target the 42% of the world's population under the age of 25 whose lives will be most impacted by today's Ocean threats. By positively engaging young people, we aim to foster a sense of agency, leading to tangible behavioural changes and a desire for collective action. We aim to reach 50 million young people with our Ocean programmes by the end of this Ocean Decade in 2030.

No ordinary Non-Governmental Organisation (NGO), Ocean Generation combines the disruptive energy of a youth collective with a decade of experience in promoting Ocean action through science, storytelling, and film. We foster an inclusive approach to sustainability to be a true catalyst for change.

We have five core values that define how we act:

- i. Grounded in Science
- ii. Collaborating for Change
- iii. Intentionally Inclusive
- iv. Forging a new path
- v. Curiously Optimistic

We seek partnerships from the commercial world to fund our activities whilst encouraging and supporting their own transformation agendas for a more sustainable future. We work with other like-minded NGOs to share science, content, and build engagement globally. We aim to tackle Ocean threats by translating complex science into engaging content and human-centred story telling.

“As the first generation to truly understand Ocean threats, we're the last generation who can stop them”

3. Science

Grounded in Science is a core value for us and epitomises all our work as we seek to take peer based scientific research and translate it into informative and engaging content that anyone can understand and act upon.

In 2020/21 we had launched our Plastic Intelligence Framework, a blend of physical and behavioural scientific research, that distils complex science into five intuitive decision steps: Rethink, Refuse, Reduce, Reuse and Recycle. These five

OCEAN GENERATION

Directors' Report for the year ended 31 March 2023 (continued)

steps reframe the hierarchy of personal consumption choice, encouraging a fundamental 'Rethink' of an individual's approach to plastic as considerably preferable to the final and least effective 'Recycling' option.

In 2021/22 we expanded that approach to a broader Ocean Intelligence philosophy. We took the *Second World Ocean Assessment*, a 2,000-page multiyear research document published by the United Nations in April 2021 and distilled key facts and messages, turning them into engaging and interesting tools to support our work. We have, for example, decoded a bewildering array of human-made Ocean threats into five headline areas which enable us to engage with a broad audience in the desire to make a positive difference.

We have defined the five Ocean threats as follows:

- i. Climate Change (helping understand the multifaceted link between the Ocean and Climate Change)
- ii. Extraction (including intrusive Fishing, Mining, and Plant extraction practices)
- iii. Pollution (including Plastic, Industrial, Agricultural and Sewage waste)
- iv. Coastal Development (including land reclamation, urban expansion, river, and dam development)
- v. Daily Ocean Use (including Shipping, Recreation and Tourism)

Science underpins everything we do and during the 2022/23 year we developed a new Science Hub on our website, designed to provide easy access to a broad array of Ocean Science, engagement tools and easy to understand blogs for public use. In 2022/23 we researched and published 23 science-based articles, that were read by over 21,000 people, commenting on a wide range of subjects. Our articles varied from commentary on policymaking, such as coverage and assessment of COP 27 and the UN High Seas Treaty, to features on blue carbon ecosystems. Whilst our editorial style is designed to engender hope and engage young people positively at a time of eco-anxiety, our work is nevertheless always evidence based. Ultimately we seek relevance for young people, framing core marine science and policy commentary with individual calls to action which seek to return back to that most fundamental question "Yes, but what can I do?"

We were delighted to receive news from the Intergovernmental Oceanographic Commission of UNESCO in April 2022 that our Ocean Intelligence approach to Youth Engagement has been endorsed as a project (number ID74) forming part of the UN Decade of Ocean Science for Sustainable Development 2021-2030.

4. Youth Engagement

With 42% of the global population under the age of 25, our youth programmes are very much the core of our work as we see the world's youth as the key driver behind a more positive shift towards the environment. In 2021/22 we finished the development of a suite of three initiatives, targeted by age from 3-25 years old. Our three flagship youth engagement programmes progress from a toe in the water for the very youngest to a full immersion experience. We seek to initially engage youth in the wonder of the Ocean and then progressively develop knowledge and eventually stimulate collective behaviour-change actions appropriate for each age group.

Our three youth programmes are:

- i. **Earth Cubs: 3-11 years old.** A play-based digital education platform for young children. Ocean Generation is Earth Cubs' official Ocean partner and together we developed our first Earth Cubs Ocean environment, Tahiti which launched on 8 Jun 2022, World Oceans Day. We have since created two more Ocean environments Great Barrier Reef and Galapagos which together with Tahiti, have received over 174,000 visits in the first ten months since launch. We have plans with Earth Cubs to create more Ocean environments and develop multi-language options to increase the scope of this amazing Ocean experience for young children.
- ii. **Ocean Academy: 5-16 years old.** Our three Ocean Discovery Day curriculum resource packs continue to be regularly downloaded by teachers and parents; in the 2022/23 year there were over 118,000 visits from more than 50,000 unique visitors to our myoceanacademy.org resource website. In March 2022 we launched a school's outreach programme that delivered in-person education to over 5,000 UK students, with a further 4,500 joining on-line Ocean Academy workshops. Our long term vision remains to create an exciting next generation education solution that will bring fun, interactive and visually stimulating Ocean learning to millions of children all over the world.
- iii. **Wavemakers: 16-25 years old.** Wavemakers aims to empower young adults by providing the tools to make positive change. Through our flagship workshop, and supporting masterclasses, mentorship, and personal development programmes, Wavemakers accelerates social action, incubates innovation and facilitates green career opportunities. During 2022/23 we delivered 18 Wavemaker workshops to over 6,000 young adults including a successful trial on-line workshop with the global scouting movement during their JOTA-JOTI jamboree in October 2022. We are now working with universities, youth groups and commercial partners, to scale up our proposition in 2023.

All our youth programmes are built on the same four science-based pillars but tailored for each age group:

OCEAN GENERATION

Directors' Report for the year ended 31 March 2023 (continued)

- i. **Our Ocean:** An introduction to the wonder and scale of the Ocean and its vital role in supporting life on our Blue Planet. *Our Ocean* invites curiosity, engagement, and connectivity from our audience.
- ii. **Ocean, not Oceans:** We present all water as a single interconnected life support system. We demonstrate our dependence on the Ocean to support our own lifestyles and the importance of protecting and sustaining Ocean ecosystems.
- iii. **Our Impact:** We introduce human threats to the Ocean through our five simple themes which lend themselves to deeper investigation. **We encourage an understanding of how human actions impact the Ocean and in turn endanger our own life support system.**
- iv. **Our Future:** Our final pillar is a call to action. We don't present the Ocean as a victim. We frame the Ocean as a Solution to the threats that we have created. A dynamic ecosystem that with the right support can maintain itself and all its dependants, including us. We want to engage and excite the next generation of inventors, explorers, and entrepreneurs in a desire for positive collective action.

5. Communications

Our communications activities are underpinned by our objective to propel behaviour and systems change through science and storytelling. We shift the narrative around human-made Ocean threats – from one fuelled by fear-mongering and heavy data to one driven by human-centred stories, understandable science, and Ocean action.

The organisation's relaunch in 2021 and redefined mission resulted in a broadening of our content topics beyond plastic pollution to include other human-made Ocean threats. Our campaigns, youth engagement programmes, website and other content is all grounded by our four science-based pillars: 1) Our Ocean; 2) Ocean, not Oceans; 3) Our Impact; and 4) Our Future.

The following summarises the key Communications developments in 2022/23:

- i. **Social media:** We bring a human face to Ocean issues through popular culture, Ocean positive news, understandable science content and human stories about Ocean action. Through our work we raise awareness about Ocean threats in the context of practical solutions and encourage behaviour change to our growing audience. In this way, we grew our social media followership by over 20% to just under 80,000 followers across 6 different platforms. With total impressions exceeding 42 million our video content alone was viewed over 2 million times during the year. 58% of our main social media audience on Instagram and our website is between the ages of 18-34. Notable highlights included:
 - 778,772 people viewed one single Instagram reel about the wonder of octopuses.
 - 53,260 individuals learnt how the Ocean, not trees, provide the bulk of oxygen we breathe.
 - Our educational piece explaining the interconnection between every drop of water and our Ocean reached 38,395 people.
 - 32,626 people watched our reel about the role whales play in carbon sequestration.
 - 20,711 people saw our post about the Ocean and climate solutions.
 - 13,924 people learned how the Ocean produces 50% of our oxygen through our science explainer post.
 - 14,249 individuals read our article about the History of Plastic Pollution; learning about one of the biggest threats our Ocean faces and what they can do about it.
 - 4,560 individuals saw our post about rethinking their relationship with plastic on Valentine's Day in 2023.
 - 3,527 individuals learned about the importance of COP27 through our explainer post and 102 individuals and businesses made use of our Ocean-focused COP calendar, advising them on which COP27 events they could attend from home.
- ii. **Brand partner collaborations:** The emerging strength of the Ocean Generation brand and its appeal to a youthful audience has led to several well-known consumer brands partnering with us to engage people in more sustainable lifestyles. We work with our partners through social media campaigns, video content and sustainable product development and we are grateful for the support of our partners in funding our activities including educational and communication programmes.
- iii. **Newsletter:** The popularity of our monthly newsletters continues to grow providing increasing access to core scientific facts and information to a wide range of followers. Newsletter subscribers more than doubled year on year, up from 4,360 last year to 9,817 in 2022/23. The average newsletter open rate of 36%, continues to be significantly ahead of the average open rate for the non-profit sector of 28.6%.

OCEAN GENERATION

Directors' Report for the year ended 31 March 2023 (continued)

- iv. Website:** Website visits more than doubled year on year from over 41,000 to almost 100,000 visits in 2022/23. We commissioned a major refurbishment of our website during the year that was released during April 2023, just over two years after our initial rebrand.
- v. Speeches, Panels and Expeditions:** We participated in 19 different events during the year, including the Economist Impact's World Ocean Summit in Lisbon, The Anthropology conference at the Eden project and the Antarctic Climate Expedition. We addressed live audiences in excess of 3,000 attendees and impacted many more on-line.
- vi. Honours:** Our founder Jo Ruxton was thrilled to be presented with the MBE award for services to Marine Conservation by King Charles III at Windsor Castle on World Oceans Day 2022 in one of his last duties as the then Prince of Wales; Jo had been honoured by Her Majesty, Queen Elizabeth II in her final New Year's honours list. We were also delighted that Jo was recognised by *Aurora Expeditions*, who named a deck in her honour on their newly launched citizen science vessel the *Sylvia Earle*, dedicated to eminent female Marine Conservationists.

6. Film making

Story telling through film is in our DNA and our original film *A Plastic Ocean* became one of the most watched documentaries during its five years on Netflix and remains a totem of the global movement against plastic misuse. After the inevitable Covid-19 related delays, progress on our next major film project, being developed under the working title of "Voice from the Blue" is going well. We look forward to providing updates on this very exciting long term documentary film project.

7. Staffing and Way of Working

2022/23 was a year of first consolidation and then growth from a staffing perspective. Having put Covid-19 and the Covid Job Retention Scheme ("Furlough") behind us we established a team of eight full time employees strongly supported by professional consultant support.

The system of homeworking initially trailed during the Covid-19 period became adopted as our *de facto* operating system and Ocean Generation is now an entirely virtual organisation. The team have also elected to adopt a flexible approach to office working hours to promote better work-life balance and aid individual productivity. These changes in working patterns also now extend to our youth engagement activities where we blend a mixture of selected in-person events with digital engagement tools which enable us to broaden our reach and relevance to a far wider audience.

Towards the end of the 2022/23 year, we decided to expand our capacity in Youth Engagement and Fundraising to enable stronger charitable impact in the new year, 2023/24. Hence our team is planned to grow to 11 full-time staff, with increasing support from a growing network of freelance youth engagement professionals.

8. Outlook

Having weathered the challenges of Covid-19, relaunched as Ocean Generation, and transformed into a flexible and digitally focused organisation we are well placed to continue to build momentum and impact. We continue to develop a strong portfolio of youth engagement Ocean programmes, supported by highly engaging communication of Ocean science that young people can really relate to and which provides an attractive funding proposition for potential commercial partners.

Entering 2023/24, our focus is concentrated on building the scale of impact we are able to have so that we can make a tangible difference to the challenges being faced by our Ocean. In particular, we look forward to the following:

- The impact of our new website and Science Hub which went live in April 2023.
- The growth of our small team of professional staff to enable us to increase our own capacity to deliver impact.
- The digital development of our core youth engagement programmes to increase the reach of our work.
- The continued growth of our follower base on social media as we build towards our 50 million person impact target in this decade of the Ocean.
- The development of our next documentary film project.

In everything we do we are driven by the desire to Introduce, Educate and Empower people everywhere with knowledge about our Ocean. By positively engaging this generation through Ocean science and Ocean storytelling, we believe that together we can start to free the Ocean from human threats and hence restore a healthy relationship between the Ocean and us all.

OCEAN GENERATION

Directors' Report for the year ended 31 March 2023 (continued)

B. Financial Performance

Income

Total Income for the year ending 31 March 2023 reached £442,821. Whilst headline Income was significantly lower than the previous year's total of £722,253, that figure had been swollen by a series of grants awarded towards the end of 2021/22 to support activities programmed for the 2022/23 year. The largest source of funding came from Business partners who contributed just over 50% of total income, followed by public donations representing just under 24% of total funding. The contribution from Trusts and Foundations was lower this year due to the timing of significant funds received towards the end of the previous financial year. We would like to take this opportunity to thank each and every partner of Ocean Generation whose kind financial support and active encouragement continues to enable us to make such an important contribution to the health of our Ocean.

Deployment of Expenses

Having deliberately held back on expenditure during 2021/22 due to the impact of Covid-19, 2022/23 saw a normalisation of activity as total expenditure increased by 35.3% to £577,552. The proportion of total investment made in Education, Outreach and Science activities increased from 66.3% to reach 68.0% as we continue to seek to maximise the deployment of total funds raised to primary charitable impact. There were also notable increases in IT, Legal and Professional fees in support of a more scalable operating platform and robust governance.

Cash

Total Group cash held on 31 March 2023 was £276,104, slightly lower than the £291,120 held at the previous year end but still representing over 47% of the year's total expenditure. This continues to reflect the intent of the board and senior management to maintain a strong cash buffer following the Covid-19 experience. A strict system of regular cash-flow reporting has been in place for over 24 months since the beginning of the 2021/22 year with weekly projections of forward cash cover maintained at all times.

C. Going concern

After making appropriate enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

D. Principal risks and uncertainties

The Directors have assessed the major risks to which the Charity is exposed. The risks considered include payment of fictitious or otherwise fraudulent claims and the mismanagement of the funds available to the Company.

The Directors are satisfied that systems are in place to manage these risks.

E. Management of Reserves

All funds are held in the Company's bank accounts with either Barclays Bank Plc or HSBC UK Bank Plc. None of the Company's funds are invested elsewhere. The Company operates under a reserves policy set by the Board of Trustees and reviewed annually. The reserves policy requires the Company to hold cash reserves equivalent to the minimum of three months' planned expenditure to cover costs in the event of the winding up of the Company. This reserve was tested during the 2020/21 year due to the effects of Covid-19 when based on anticipated incoming cash flows the Trustees exercised their discretion to continue operating.

The Group's cash reserves at the end of the 2022/23 year amounted to a surplus of £237,139, down from the unusually high £371,620 in 2021/22. Total cash in bank on 31 March 2023 was equivalent to 18 weeks' cash cover.

OCEAN GENERATION

Directors' Report for the year ended 31 March 2023 (continued)

F. Structure, Governance and Management

The principal objects of Ocean Generation are to raise awareness of the human-made threats to the Ocean and to support solutions aimed at reducing the level and impact of those threats to the Ocean environment. The mission is to free the Ocean from human threats within a generation

The management of the Company is the responsibility of the Trustees who are appointed in accordance with the Articles of Association. No member of the Board receives any remuneration for their services as a Director. The Board also has regular contact with the Management Team to offer advice and assistance.

Regular Trustee meetings were held and minuted during the year to review the progress of projects as well as to review the organisation's policies and procedures.

A register is maintained of any conflicts of interest, details of which are included in Note 10.

This report was approved by the Board and authorised for issue on 16 August 2023.

Philip Scales

Director

Dated 16 August 2023



OCEAN GENERATION

Independent Examiner's Report for the year ended 31 March 2023

I hereby report on the accounts of Ocean Generation for the year ended 31 March 2023 which are set out in the attached pages 11 to 19.

Respective responsibilities of management committee and examiner

The trustees are responsible for the preparation of the accounts for the charity in accordance with the requirements of the Charities Act 2011 ("the Act"). The directors consider that an audit is not required for this year under Part 16 of the 2006 Act and that an independent examination is appropriate.

It is my responsibility to:

- examine the accounts; and
- state whether particular matters have come to my attention.
- examine the accounts and
- state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out taking into consideration general guidance given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ACCA.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2016; 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 (FRS 102).



16 August 2023

Keith Lee Astin (FCCA)
Astin Accounts Solutions Limited
Ground Floor, 14 Peel Road
Douglas
Isle of Man
IM1 4LR

OCEAN GENERATION

Consolidated Statement of Financial Activities for the year ended 31 March 2023

	Notes	2023 GBP Unrestricted funds	2022 GBP Total
INCOME FROM:			
Donations, grants and licensing fee income	3	442,821	722,246
Interest received		250	7
TOTAL INCOME		443,071	722,253
EXPENDITURE ON:			
Education & Outreach		348,339	258,148
Funding & Partnerships		79,089	69,352
Science		48,295	24,882
Rent		3,742	10,462
Legal		19,975	3,582
IT		12,877	5,858
All Other Administration		65,235	54,703
TOTAL EXPENDITURE		577,552	426,987
(Deficit)/surplus for year		(134,481)	295,266
(DEFICIT)/SURPLUS TRANSFERRED TO THE GENERAL FUND		(134,481)	295,266
RECONCILIATION OF FUNDS:			
Total funds brought forward		371,620	76,354
(Deficit)/surplus transferred to the General Fund		(134,481)	295,266
TOTAL FUNDS CARRIED FORWARD		237,139	371,620

The Group has no recognised gains or losses other than those disclosed above.

All the activities are classed as continuing.

The accompanying notes on pages 15 – 19 form an integral part of the Consolidated Financial Statements.

OCEAN GENERATION

Consolidated Balance Sheet as at 31 March 2023

	Notes	2023 GBP	2022 GBP
NON-CURRENT ASSETS			
Tangible fixed assets	5	663	3,631
Trade and other receivables: amounts falling due after one year	6	1,900	1,900
TOTAL NON-CURRENT ASSETS		2,563	5,531
CURRENT ASSETS			
Trade and other receivables: amounts falling due within one year	6	15,985	98,733
Cash and cash equivalents	7	276,104	291,120
TOTAL CURRENT ASSETS		292,089	389,853
LESS CURRENT LIABILITIES			
Trade and other payables: Amounts falling due within one year	8	(57,513)	(22,824)
NET CURRENT ASSETS		234,576	367,029
TOTAL ASSETS LESS CURRENT LIABILITIES			
		237,139	372,560
LONG TERM LIABILITIES			
Trade and other payables: amounts falling due after one year	8	-	(940)
NET ASSETS		237,139	371,620
FUNDS OF THE CHARITY			
Unrestricted funds:			
General Fund		237,139	371,620
Restricted funds		-	-
TOTAL FUNDS		237,139	371,620

The accompanying notes on pages 15 - 19 form an integral part of the Consolidated Financial Statements.

For the year ending 31 March 2023 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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.

Philip Scales
Director
16 August 2023



OCEAN GENERATION

Company Balance Sheet as at 31 March 2023

	Notes	2023 GBP	2022 GBP
NON-CURRENT ASSETS			
Tangible fixed assets	5	663	3,631
Investment in subsidiary	11	1	1
Trade and other receivables: amounts falling due after one year	6	1,900	1,900
Intercompany debtor	11	1,873	7,990
TOTAL NON-CURRENT ASSETS		4,437	13,522
CURRENT ASSETS			
Trade and other receivables: amounts falling due within one year	6	15,985	98,733
Cash and cash equivalents	7	275,045	285,245
TOTAL CURRENT ASSETS		291,030	383,978
LESS CURRENT LIABILITIES			
Trade and other payables: Amounts falling due within one year	8,11	(57,512)	(22,823)
Intercompany creditor	11	(815)	(2,116)
NET CURRENT ASSETS		232,703	359,039
TOTAL ASSETS LESS CURRENT LIABILITIES		237,140	372,561
LONG TERM LIABILITIES			
Trade and other payables: amounts falling due after one year	8	-	(940)
NET ASSETS		237,140	371,621
FUNDS OF THE CHARITY			
Unrestricted funds:			
General Fund		237,140	371,621
Restricted funds			
		-	-
TOTAL FUNDS		237,140	371,621

The accompanying notes on pages 15 - 19 form an integral part of the Consolidated Financial Statements.

For the year ending 31 March 2023 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the Company to obtain an audit of its Consolidated Financial Statements for the year in question in accordance with section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of Consolidated Financial Statements.

These Consolidated Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The Consolidated Financial Statements were approved by the Board and authorised for issue on 16 August 2023.

Philip Scales
Director



OCEAN GENERATION

Consolidated Statement of Cash Flows for the year ended 31 March 2023

	Notes	2023 GBP	2022 GBP
(Deficit)/surplus for the year		(134,481)	295,266
Adjustment for Depreciation	5	2,968	3,805
Decrease/(increase) in other debtors	6	82,748	(83,153)
Increase/(decrease) in creditors	8	33,749	(5,032)
Capital expenditure	5	-	-
Net cash (outflow)/inflow from operating activities		(15,016)	210,886
(Decrease)/increase in cash at bank		(15,016)	210,886
Cash in bank at the start of the year		291,120	80,234
Cash at bank at 31 March		276,104	291,120

The accompanying notes on pages 15 - 19 form an integral part of the Consolidated Financial Statements.

OCEAN GENERATION

Notes to the Financial Statements for the year ended 31 March 2023

1. General information

Ocean Generation (the “Company” or “Parent”) is a company incorporated by limited guarantee on 1 July 2009 with company number 06949511. The Company registered as a charity on 14 January 2011 with charity number 1139843.

On 23 September 2020 a wholly owned private limited company was incorporated named Ocean Generation Limited (note 11). On 16 February 2021 its name changed to Ocean Generation Impact Limited. The Company and its subsidiary collectively are defined as the “Group”.

2. Accounting Policies

Basis of Accounting

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) (second edition – October 2019)(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 consolidated financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The Group accounts incorporate the financial statements of the Company and its subsidiary Ocean Generation Impact Limited (“the Subsidiary”) on a line by line basis. The Subsidiary has a coterminous yearend to the Company.

The Company has taken advantage of the exemption from the requirement to present its own profit and loss in these consolidated accounts.

The Group constitutes a public benefit entity as defined by FRS102.

The Trustees have reasonable expectation that the Group has adequate resources and cash flows to meet spending commitments for the foreseeable future. Accordingly, they continue to adopt the going concern basis of accounting in preparing the annual report and accounts.

Recognition of income

These are included in the Consolidated 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, including government grants, and donations are only included in the SoFA when the general income recognition criteria are met. In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met it is probable that the income will be received and the amount can be measured reliably and is not deferred.

In respect of the furlough grant (Coronavirus Job Retention Scheme); all conditions, with respect to the eligible costs being claimed, need to be met.

Notes to the Financial Statements for the year ended 31 March 2023 (continued)

Grants and Donations (continued)

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.

Recognition of expense

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and includes irrecoverable VAT.

The value of any voluntary help received is not included in the accounts but is described in the Directors' Report.

Foreign currencies

The Financial Statements of the Group are presented in the currency of the primary economic environment in which the Group operates (its 'functional currency'). The Directors have considered the currency in which the original capital was raised, distributions will be made and ultimately the currency in which capital would be returned in a liquidation. On balance, the Directors believe that Pounds Sterling best represents the functional currency of the Group. For the purpose of the Financial Statements, the results and financial position of the Group are expressed in Pounds Sterling, which is the presentational currency of the Group.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Financial Activities.

Cash and cash equivalents

Cash comprises cash in hand and deemed deposits. Cash equivalents are short-term, highly liquid investments with original maturities of three months or less and bank overdrafts that can be withdrawn at any time without penalty.

Trade and other payables

Trade payables are obligations to pay for services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Trade and other receivables

Trade and other receivables are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

Financial instruments

The Financial Assets and Financial Liabilities of the Group qualifies as a basic financial instrument. These are initially recognised at transaction value and subsequently measured at their settlement value except for finance lease which are subsequently measured at amortised cost using the effective interest method.

Fixed Assets

Fixed assets above £500 are capitalised and are carried at cost less depreciation and accumulated impairment losses. Where parts of an item of tangible fixed assets have different useful lives, they are accounted for as separate items of tangible fixed assets. The Group assesses at each reporting date whether tangible fixed assets are impaired.

OCEAN GENERATION

Notes to the Financial Statements for the year ended 31 March 2023 (continued)

Fixed Assets (continued)

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less the estimated residual value of each asset, on a straight-line basis, over their expected useful lives as follows. For Computer/IT equipment and software – this is 3 years. Any leased assets will be depreciated in accordance with the accounting policy below. Software under development will commence depreciation once the software is available for use. Prior to commencement of depreciation, expenditure will be capitalised but not depreciated. Depreciation methods, useful lives and residual values are reviewed if there is an indication of a significant change since last annual reporting date in the pattern by which the Group expects to consume an asset's future economic benefits.

Leased Assets

Leases of assets that transfer substantially all the risks and rewards incidental to ownership are classified as finance leases.

Finance leases are capitalised at commencement of the lease as assets at the fair value of the leased asset or, if lower, the present value of the minimum lease payments calculated using the interest rate implicit in the lease.

Assets are depreciated over the shorter of the lease term and the estimated useful life of the asset. Assets are assessed for impairment at each reporting date.

The capital element of lease obligations is recorded as a liability on inception of the arrangement. Lease payments are apportioned between capital repayment and finance charge, using the effective interest rate method, to produce a constant rate of charge on the balance of the capital repayments outstanding.

Fund accounting

The Company's General Funds consists of funds which the Company may use for its charitable purposes at its discretion. The Company has designated certain funds for specific purposes, there is no legal force for the designations. Restricted Funds may be used in accordance with specific instructions imposed by donors, or which have been raised by the Company for particular purposes.

Taxation

Taxation expense for the year comprises current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively. Current and deferred taxation assets and liabilities are not discounted.

Taxation relief is received on qualifying donations.

3. Donations, grants and licensing fee income

	2023	2022
	GBP	GBP
Donations and licensing fee income	442,821	690,282
Grants - Coronavirus Job Retention Scheme	-	31,964
	442,821	722,246

4. Staff Remuneration and costs

	2023	2022
	GBP	GBP
Wages and salaries	319,721	238,143
Employer's NI	26,619	20,231
Employer's pension costs	5,600	5,500
Recruitment and other costs	2,246	653
	354,186	264,527

No staff members were paid over £60,000 during the year (2022 – nil). The Total amount paid to Key Management Personnel was £57,083 (2022: £42,657).

The Company employed 8 staff as at 31 March 2023 (2022: 7 staff).

Notes to the Financial Statements for the year ended 31 March 2023 (continued)**5. Tangible Fixed assets – Group and Parent**

	2023	2022
	GBP	GBP
Computer/IT equipment		
Cost brought forward	11,403	11,403
Additions	-	-
Cost as at 31 March	<u>11,403</u>	<u>11,403</u>
Accumulated depreciation brought forward	7,772	3,967
Depreciation charge	<u>2,968</u>	<u>3,805</u>
Accumulated depreciation as at 31 March	<u>10,740</u>	<u>7,772</u>
Net Book Value as at 31 March	<u>663</u>	<u>3,631</u>

The net book value of assets held under finance lease included within Computer/IT equipment is £663 (2022: £1,502).

6. Trade and other receivables - Group and Parent

	2023	2022
	GBP	GBP
Receivables	8,889	91,006
Prepayments	<u>7,096</u>	<u>7,727</u>
Trade and other receivables: amounts falling due within one year	<u>15,985</u>	<u>98,733</u>

	2023	2022
	GBP	GBP
Rental deposit	<u>1,900</u>	<u>1,900</u>
Trade and other receivables: amounts falling due after one year	<u>1,900</u>	<u>1,900</u>

7. Cash and cash equivalents

	2023	2022
	GBP	GBP
Parent only		
Cash at bank	275,045	285,245
Group		
Cash at bank	<u>276,104</u>	<u>291,120</u>

8. Trade and other payables - Group and Parent

	2023	2022
	GBP	GBP
Trade payables	19,302	16,079
Accruals	37,271	6,117
Finance Lease (note 9)	940	628
Trade and other payables: amounts falling due within one year	<u>57,513</u>	<u>22,824</u>

OCEAN GENERATION

Notes to the Financial Statements for the year ended 31 March 2023 (continued)

8. Trade and other payables – Group and Parent (continued)

	2023	2022
	GBP	GBP
Finance Lease (note 9)	-	940
Trade and other receivables: amounts falling due after one year	-	940

9. Finance Lease – Group and Parent

Future minimum lease payments are as follows:

	2023	2022
	GBP	GBP
Not later than one year	1,844	1,844
Later than one year and not later than five years	-	1,844
Total gross payment	1,844	3,688
Finance charges	(443)	(1,659)
Total liability	1,401	2,029

10. Related Party Transactions

During the year, FIM Capital Limited a company of which Philip Scales is a Director and Shareholder provided accounting services to the Company, total paid as per the new accounting services agreement for the year ended 31 March 2023 was £10,978. In 2022 FIM Capital Limited offered pro-bono accounting services to the Company.

11. Investment in subsidiary

On 23 September 2020, a wholly owned private limited company was incorporated named Ocean Generation Limited (Company number 12899068). On 16 February 2021 its name changed to Ocean Generation Impact Limited (the “subsidiary”). The subsidiary has issued one ordinary share of £1.00 to the Parent, which remains unpaid as at 31 March 2023.

The subsidiary was created to facilitate the operation of corporate partnerships.

During the financial year the subsidiary charged the Company £2,925 in relation to commercial participator fees, £815 (2022: £2,116) of which remained payable to the subsidiary at the year end.

During the financial year the subsidiary donated £1,873 to the Company in the form of Gift Aid, of which £1,873 remained payable to the Company at the year end (2022: £7,990).

12. Events after the end of the reporting period

We were pleased to report that our new website went live during April 2023. The result of almost 12 months of planning and development, our new website provides a much higher quality of user interface, includes the addition of a new Science hub and provides a more scalable platform from which to grow.

We had been recruiting to fill key youth engagement and fund raising roles towards the end of the 2022/23 year and we were pleased to welcome three new staff members in April 2023, increasing our permanent headcount capacity to 11 employees.

Ocean Generation

England & Wales - Charity number 1139843

Accounts

OCEAN GENERATION

Formerly Plastic Oceans
(A company limited by guarantee)

Company No 06949511
Charity No 1139843

Directors' Report and Unaudited Consolidated Financial Statements For the year ended 31 March 2022

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OCEAN GENERATION FORMERLY PLASTIC OCEANS

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OCEAN GENERATION FORMERLY PLASTIC OCEANS

Company Information

Directors	Philip Scales Philip Jenkins Kirrie Jenkins Andrew Cartland Daisy Kendrick
Secretary	Warwick Dean Taylor
Founder	Jo Ruxton MBE
Accountant	FIM Capital Limited 55 Athol Street Douglas Isle of Man IM1 1LA
Independent Examiner	Astin Accounts Solutions Limited Ground floor, 14 Peel Road Douglas Isle of Man IM1 4LR
Registered Office	One, Bartholomew Close London England EC1A 7BL
Company No	06949511
Charity Registered No	1139843

OCEAN GENERATION FORMERLY PLASTIC OCEANS

Directors' Report for the year ended 31 March 2022

The Directors present their Annual Report and unaudited Consolidated Financial Statements for the year ended 31 March 2022.

Business of the Company

Ocean Generation (the "Company") is a not-for-profit company limited by guarantee and not having any share capital. Members' liability is limited to ten pounds per member. Surplus funds are used to further the aims of the Company and members are not permitted to receive bonuses or dividends.

With effect from the 9 March 2021 the name of the Company was changed from Plastic Oceans to Ocean Generation.

The Directors of the Company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as either Directors or Trustees. Charitable status was granted on 13 January 2011.

Principal Activity

The mission of the Company is to free the ocean from human threats within a generation.

We review our aims, objectives, and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to achieving our objectives.

The review also helps us ensure our aims, objectives and activities remained focused on our stated purposes. In particular, the Trustees consider how planned activities will contribute to the aims and objectives set.

Directors of the Company

The Directors who held office during the year are as follows:

Philip Scales
Philip Jenkins
Kirrie Jenkins
Andrew Cartland
Daisy Kendrick

Auditors

These financial statements have not been audited as the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Statement of Directors' Responsibilities

The Directors are responsible for preparing the report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice under FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The Directors confirm that the report and financial statements of the Company comply with the current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Company law requires the Directors to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the surplus or deficit for that period. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- observe methods and principles in the Charity SORP;
- state whether applicable accounting standards have been followed, subject to material departures disclosed and explained in the financial statements;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue.

The Directors are responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OCEAN GENERATION FORMERLY PLASTIC OCEANS

Directors' Report for the year ended 31 March 2022 (continued)

Strategic report

The Directors present their Strategic Report for the year ended 31 March 2022.

A. Activities and Achievements

Historical Context

The charity was created in 2009 by our founder Jo Ruxton to enable the filming of the ground-breaking documentary *A Plastic Ocean* and to lead the campaign against plastics entering the Ocean. Translated into 11 languages, viewed by millions of people in over 75 countries around the world and named by Sir David Attenborough as "one of the most important films of our time", *A Plastic Ocean* galvanised a growing wave of change by exposing the threat of plastic pollution to our health and the health of our Ocean. More than a decade later we are delighted at the global groundswell against single use plastics and that so many new bespoke NGOs and action groups have been established to confront plastic misuse around the world. However, from our experience in talking directly to over 600,000 school children in 11 countries we recognised that there was very little formal education about the Ocean in schools. This meant that a whole generation of young adults were growing up without basic Ocean facts or the tools to make a difference to wider Ocean threats.

So, in 2020, our 10th year as a registered charity, we decided to take full stock of our situation and lay down robust plans for the next ten years coinciding with the United Nations' own Decade of the Ocean. Following an in-depth review, the key decision was taken to relaunch the organisation under a new brand name with a mission to tackle all Ocean threats within a generation. On 25th February 2021, we became Ocean Generation, using our decade of experience in tackling plastic harm to introduce a wider audience to our vision of an Ocean freed from human threats within a generation. Plastic of course remains one of the key Ocean threats and we continue to address plastic as a highly visible entry point into the wider world of Ocean conservation.

Strategy

Ocean Generation is an inclusive global movement that exists to restore a healthy relationship between humanity and the Ocean.

- Our *vision* is a world where the Ocean is freed from human threats within a generation.
- Our *mission* is to empower a global inclusive movement to tackle Ocean threats through science and storytelling.

In this UN Decade of the Ocean, our focus is to engage young people in its importance. We target the 42% of the world's population under the age of 25 whose lives will be most impacted by today's Ocean threats. By positively engaging young people, we aim to foster a sense of agency, leading to tangible behavioural changes and a desire for collective action.

No ordinary Non-Governmental Organisation (NGO), Ocean Generation combines the disruptive energy of a youth collective with a decade of experience in promoting Ocean action through science, storytelling, and film. We foster an inclusive approach to sustainability to be a true catalyst for change.

We have five core values that define how we act:

- i. Grounded in Science
- ii. Collaborating for Change
- iii. Intentionally Inclusive
- iv. Forging a new path
- v. Curiously Optimistic

We seek partnerships from the commercial world to fund our activities whilst encouraging and supporting their own transformation agendas for a more sustainable future. We work with other like-minded NGOs to share science, content, and build engagement globally. We aim to tackle Ocean threats by translating complex science into human story telling.

"As the first generation to truly understand Ocean threats, we're the last generation who can stop them"

OCEAN GENERATION FORMERLY PLASTIC OCEANS

Directors' Report for the year ended 31 March 2022 (continued)

Science

Grounded in Science is a core value for us and epitomises all our work as we seek to take peer based scientific research and translate it into informative and engaging content that anyone can understand and act upon.

In 2020/21 we had launched our Plastic Intelligence Framework, a blend of physical and behavioural scientific research, that distils complex science into five intuitive decision steps: Rethink, Refuse, Reduce, Reuse and Recycle. These five steps reframe the hierarchy of personal consumption choice, encouraging a fundamental 'Rethink' of an individual's approach to plastic as considerably preferable to the final and least effective 'Recycling' option.

In 2021/22 we have expanded that approach to a broader Ocean Intelligence philosophy. We have taken the *Second World Ocean Assessment*, a 2,000-page multiyear research document published by the United Nations in April 2021 and distilled key facts and messages that we are now turning into engaging and interesting tools to support our work. We have for example decodified a bewildering array of human-made Ocean threats into five headline areas which enable us to engage with a broad audience in the desire to make a positive difference.

We have defined the five Ocean threats as follows:

- i. Climate Change (helping understand the multifaceted link between the Ocean and Climate Change)
- ii. Extraction (including intrusive Fishing, Mining, and Plant extraction practices)
- iii. Pollution (including Plastic, Industrial, Agricultural and Sewage waste)
- iv. Coastal Development (including land reclamation, urban expansion, river, and dam development)
- v. Daily Ocean Use (including Shipping, Recreation and Tourism)

Whilst our Science underpins all of our Youth Engagement tools, we are also now developing a Science hub on our website, for publication in the 2022/23 year which will provide unfettered access to a broad array of Ocean Science, engagement tools and easy to understand blogs for public use.

We were delighted to receive the news from the Intergovernmental Oceanographic Commission of UNESCO in April 2022 that our Ocean Intelligence approach to Youth Engagement has been endorsed as a project (number ID74) forming part of the UN Decade of Ocean Science for Sustainable Development 2021-2030.

Youth Engagement

With 42% of the global population under the age of 25, our youth programmes are very much the core of our work as we see the world's youth as the key driver behind a more positive shift towards the environment. In 2021/22 we finished the development of a suite of three initiatives, targeted by age from 3-25 years old. Our three flagship youth engagement programmes progress from a toe in the water for the very youngest to a full immersion experience. We seek to initially engage youth in the wonder of the Ocean and then progressively develop knowledge and eventually stimulate collective behaviour-change actions appropriate for each age group.

Our three youth programmes are:

- i. **Earth Cubs: 3-7 years old.** A play-based digital education platform for young children. Ocean Generation is Earth Cubs' official Ocean partner and together we have developed our first Earth Cubs Ocean environment for launch on World Oceans Day 2022. In our first year, we expect to reach at least 25,000 young children.
- ii. **Ocean Academy: 5-16 years old.** Our three Ocean Discovery Day curriculum resource packs continue to be regularly downloaded by teachers and parents; in the 2021/22 year there were over 50,000 visits from more than 30,000 unique visitors to our myoceanacademy.org resource website. In March 2022 we launched two schools outreach programmes that will deliver in-person education to 18,000 UK students, on board 3,000 educators and reach a minimum of 40,000 further students in the 2022/23 year. Meanwhile, we are working on several long-term next generation education solutions including the creation of an interactive, visually stimulating experience that will enable the adoption of our programmes globally and hence engage millions of children in Ocean conservation in a fun and accessible way.
- iii. **Wavemakers: 16-25 years old.** Wavemakers aims to empower young adults by providing the tools to make positive change. Through our flagship workshop, and supporting masterclasses, mentorship, and personal development programmes, Wavemakers accelerates social action, incubates innovation and facilitates green career opportunities. During 2021/22 we developed and tested Wavemakers through a series of iterative workshops. We are now working with universities, youth Groups and commercial partners, to scale up our proposition internationally in 2022.

OCEAN GENERATION FORMERLY PLASTIC OCEANS

Directors' Report for the year ended 31 March 2022 (continued)

All our youth programmes are built on the same four science-based pillars but tailored for each age group:

- i. **Our Ocean:** An introduction to the wonder and scale of the Ocean and its vital role in supporting life on our Blue Planet. *Our Ocean* invites curiosity, engagement, and connectivity from our audience.
- ii. **Ocean, not Oceans:** We present all water as a single interconnected life support system. We demonstrate our dependence on the Ocean to support our own lifestyles and the importance of protecting and sustaining Ocean ecosystems.
- iii. **Our Impact:** We introduce human threats to the Ocean through our five simple themes which lend themselves to deeper investigation. We encourage an understanding of how human actions impact the Ocean and in turn endanger our own life support system.
- iv. **Our Future:** Our final pillar is a call to action. We don't present the Ocean as a victim. We frame the Ocean as a Solution to the threats that we have created. A dynamic ecosystem that with the right support can maintain itself and all its dependants, including us. We want to engage and excite the next generation of inventors, explorers, and entrepreneurs in a desire for positive collective action.

Communications

Our communications activities are underpinned by our objective to propel behaviour and systems change through science and storytelling. We shift the narrative around human-made Ocean threats – from one fuelled by scaremongering and heavy data to one driven by human-centred stories, digestible science, and Ocean action.

The organisation's relaunch and redefined mission resulted in a broadening of our content topics beyond plastic pollution to include other human-made Ocean threats. Our campaigns, youth engagement programmes, website and other content is all grounded by our newly developed four science-based pillars: 1) Our Ocean; 2) Ocean, not Oceans; 3) Our Impact; and 4) Our Future.

The following summarises the key Communications developments in 2021/22:

- i. **Brand partner collaborations:** The emerging strength of the Ocean Generation brand and its appeal to a youthful audience has led to several well-known consumer brands partnering with us. To engage people in sustainable lifestyles. Together with our partners we have engaged people in sustainability through social media campaigns, video content and augmented reality ("AR") tools, whilst also collaborating on sustainable product launches. During the year we were proud to create the first Picnics without Plastics campaign offering practical ways to enjoy relaxing outdoors whilst respecting the natural environment.
- ii. **Social media:** Through popular culture, positive Ocean news, approachable science content and human stories about Ocean action, we brought a human face to environmental issues to over 65,000 followers. Through our work we raise awareness about Ocean threats in the context of practical solutions and encourage behaviour change to our growing audience.
 - In April 2021, we launched our Wavemaker Toolkit, a growing resource of behaviour change activities, on Instagram and reached over 3,000 people in the first 10 months.
 - In October 2021, we launched our Mangrove Mandate on Instagram. This enables our community to take practical action against climate change by planting a Mangrove Tree in exchange for following our Instagram page.
 - In November 2021 we closely covered the COP26 events in Glasgow, breaking down a wide range of sessions into highlights accessible to a younger audience. Together with our science team, we also broke down the IPCC reports to share the most important Ocean related revelations.
 - During the year we created our first Tik Tok account and our LinkedIn community grew by 430 followers, reflecting a growing interest in our approach to Ocean Conservation from the corporate and professional world.
- iii. **Newsletter:** Our newsletters, segmented into Ocean Generation, Wavemakers, and Educator audiences, grew to 4,360 followers with an average open rate of 30% (5% higher than the average open rate for the non-profit sector).
- iv. **Website:** After the rebrand and relaunch it was encouraging to see over 41,000 website visits during the 2021/22 year. We published over 40 thought-leadership, science, partner collaborations, and Wavemaker resource blog posts during the year
- v. **Panels and webinars:** We participated in a wide range of professional events during the year including COP26, The Economist's Sustainability Forum and World Ocean Summit, Aidex 21, The Plastic Free Beauty Summit, Dubai Expo and many other private events collectively reaching hundreds of thousands of people across the world.

OCEAN GENERATION FORMERLY PLASTIC OCEANS

Directors' Report for the year ended 31 March 2022 (continued)

Film making

Story telling through film is in our DNA and our original film *A Plastic Ocean* is still the 2nd most watched documentary on Netflix and remains a totem of the global movement against plastic misuse. After the inevitable Covid-19 related delays, progress on our next major film project, being developed under the working title of "Voice from the Blue" is going well. We look forward to providing updates on this very exciting long term documentary film project.

Staffing and Way of Working

2021/22 was very much a year of change for us. We of course embarked on a new adventure with a new brand, a new strategy and we began work on a very exciting set of new youth engagement programmes. We also faced the same challenge of people all over the world in learning how to live and work with Covid-19.

We took a very judicious approach to staffing during the year and deliberately kept our fixed costs as low as possible to preserve cash for investment in programme development. We leveraged the UK government's Covid Job Retention Scheme to furlough most of our staff and only started to grow our fixed costs towards the end of the year as funding conditions started to ease.

The Covid-19 experience has heralded several new ways of working. The initial trial system of homeworking has now been adopted as our *de facto* operating system and Ocean Generation is now an entirely virtual organisation. The team have also elected to adopt a flexible approach to office working hours to promote better work-life balance and aid individual productivity. These changes in working patterns also now extend to our youth engagement activities where we blend a mixture of selected in-person events with most digital engagement tools which enables us to broaden our reach and relevance to a far wider global audience.

Outlook

Having weathered the early challenges of Covid-19, relaunched as Ocean Generation, and transformed into a flexible and digitally focused organisation we are well placed to continue to build momentum. We have developed a strong portfolio of youth Ocean programmes that have been designed to scale for maximum long-term impact and which provide an attractive funding proposition for potential commercial partners.

Entering 2022/23 we are genuinely excited about our potential to

- Engage a new generation in Ocean knowledge to address Ocean threats.
- Empower young people through skill building and collective impact.
- Connect communities globally through visually engaging social media campaigns.
- Reach well over 100,000 children in the next 12 months and build the foundations to reach millions more throughout the rest of this Ocean decade.

B. Financial Performance

Total Income for the year ending 2022 reached £722,253, including £31,964 of Covid Job Retention Scheme support from the UK Government. Income was significantly up on the previous year's total of £286,369 and is in excess even of the previous pre-Covid-19 levels of funding. The largest funding contribution came from Trusts and Foundations with more than £150,000 of this total received in the final months of the financial year representing restricted funding for our science and youth programmes which will be deployed in 2022/23. Our second largest source of funding came from the corporate sector whereas funding from the community has lagged historical levels due in large part to impact of the global pandemic on normal day to day fund raising activities. Entering 2022/23 we have seen a slowdown in funding receipts and a key focus for us is the need to build more predictable levels of long-term funding to enable a more consistent approach towards programme investment. We are hugely grateful to everyone who very kindly supported us throughout the prolonged Covid-19 pandemic and enabled us to continue with our Ocean mission.

In 2021/22, we deliberately pulled back on our fixed costs and registered a 18.4% reduction in total expenses. We were nevertheless able to increase investment in our core Education and Outreach programme activities by 2.9%, reflecting the deliberate strategic pivot towards digitally enabled outreach activities. Hence investment in our Education and Outreach activities represented 60.5% of total expenditure, an increase in 12.5% percentage points from the previous year (47.9% of total expenditure).

OCEAN GENERATION FORMERLY PLASTIC OCEANS

Directors' Report for the year ended 31 March 2022 (continued)

Total Group cash held at 31 March 2022 was £291,120, a significant increase on the previous year at just £80,234. This represents a deliberate decision by the Board and senior management to try to strengthen the charity's cash position following the Covid-19 experience and a consequent cautious approach to fixed cost commitments during the year. It should also be recognised that just over £150,000 of this cash is being held for deployment in science and youth programme activities for the 2022/23 year but the residual cash levels remain well over the board's reserve policy. A strict system of regular cash-flow reporting was implemented internally to maintain strict cash control at the beginning of the 2021/22 year and this continues in the new financial year. Since the end of the reporting year, cash balances have reduced towards more normal levels as programme activities have been deployed.

C. Factors relevant to achieve objectives

Since foundation in 2009 our core objective has been to '*stop plastic reaching the Ocean within a generation*'. Due in part to the success of our documentary film *A Plastic Ocean* and the consistent campaign activities of our organisation we have witnessed a massive growth in the awareness of plastic pollution, globally. Moreover, it is heartening to see members of the public, campaign groups, companies and governments, worldwide, joining together to take action against single use plastic.

In 2020, we therefore considered it was the right time to extend our work to address broader Ocean health. We want the same level of awareness and action that we've been proud to help create around plastics to be extended to all human-made threats to the Ocean. It is critical that the health of the Ocean and its fundamental importance to the wider environment, climate and all life on earth starts to get the understanding and action it needs.

The launch of Ocean Generation on 25 February 2021 therefore represented the cumulation of over a year of intense strategic planning under the most challenging conditions of Covid-19. Having now completed our first full year as Ocean Generation we are delighted at the response that our new brand and new mission has had amongst our partners and followers and we genuinely excited at the range of opportunities that our new youth programmes are starting to create towards our vision of '*an Ocean freed from human threats within a generation*'.

D. Going concern

After making appropriate enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

E. Principal risks and uncertainties

The Directors have assessed the major risks to which the Charity is exposed. The risks considered include payment of fictitious or otherwise fraudulent claims and the mismanagement of the funds available to the Company.

The Directors are satisfied that systems are in place to manage these risks.

F. Management of Reserves

All funds are held in the Company's bank accounts with either Barclays Bank Plc or HSBC UK Bank Plc. None of the Company's funds are invested elsewhere. The company operates under a reserves policy set by the Board of Trustees and reviewed annually. The reserves policy requires the company to hold cash reserves equivalent to the minimum of three months' expenditure to cover costs in the event of the winding up of the Company. This reserve was tested during the 2020/21 year due to the effects of Covid-19 when based on anticipated incoming cash flows the Trustees exercised their discretion to continue operating.

The Group's cash reserves at the year-end 2022 amounted to a surplus of £291,120 (2021: £80,234). Total cash in bank on 31 March 2022 was equivalent to 25 weeks' cash cover. Cash reserves have been reducing to more normal targeted levels of 16-20 weeks in the first months of the new financial year.

OCEAN GENERATION FORMERLY PLASTIC OCEANS
Directors' Report for the year ended 31 March 2022 (continued)

G. Structure, Governance and Management

The principal objects of Ocean Generation are to raise awareness of the human-made threats to the Ocean and to support solutions aimed at reducing the level and impact of those threats to the Ocean environment. The mission is to free the Ocean from human threats within a generation

The management of the Company is the responsibility of the Trustees who are appointed in accordance with the Articles of Association. No member of the Board receives any remuneration for their services as a Director. The Board also has regular contact with the Management Team to offer advice and assistance.

Regular Trustee meetings were held and minuted during the year to review the progress of projects as well as to review the organisation's policies and procedures.

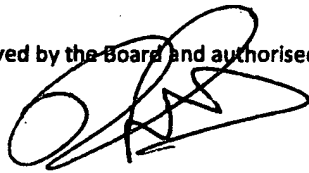
A register is maintained of any conflicts of interest, details of which are included in Note 10.

This report was approved by the Board and authorised for issue on 13 September 2022.

Philip Scales

Director

Dated 13 September 2022



OCEAN GENERATION FORMERLY PLASTIC OCEANS

Independent Examiner's Report for the year ended 31 March 2022

I hereby report on the accounts of Ocean Generation for the year ended 31 March 2022 which are set out in the attached pages 10 to 18.

Respective responsibilities of management committee and examiner

The trustees are responsible for the preparation of the accounts for the charity in accordance with the requirements of the Charities Act 2011 ("the Act"). The directors consider that an audit is not required for this year under Part 16 of the 2006 Act and that an independent examination is appropriate.

It is my responsibility to:

- examine the accounts; and
- state whether particular matters have come to my attention.
- examine the accounts and
- state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out taking into consideration general guidance given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ACCA.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2016; 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 (FRS 102).



13 September 2022

Keith Lee Astin (FCCA)
Astin Accounts Solutions Limited
Ground Floor, 14 Peel Road
Douglas
Isle of Man
IM1 4LR

OCEAN GENERATION FORMERLY PLASTIC OCEANS
Consolidated Statement of Financial Activities
for the year ended 31 March 2022

	Notes	2022 GBP Unrestricted funds	2021 GBP Total
INCOME FROM:			
Donations, grants and licensing fee income	3	722,246	286,336
Interest received		7	33
TOTAL INCOME		<u>722,253</u>	<u>286,369</u>
EXPENDITURE ON:			
Education & Outreach		258,148	250,883
Funding & Partnerships		69,352	45,234
Science		24,882	77,725
Rent		10,462	27,792
Legal		3,582	26,555
IT		5,858	12,686
All Other Administration		54,703	82,488
TOTAL EXPENDITURE		<u>426,987</u>	<u>523,363</u>
Surplus/(deficit) for year		295,266	(236,994)
SURPLUS/(DEFICIT) TRANSFERRED TO THE GENERAL FUND		<u>295,266</u>	<u>(236,994)</u>
RECONCILIATION OF FUNDS:			
Total funds brought forward		76,354	313,348
Surplus/(deficit) transferred to the General Fund		295,266	(236,994)
TOTAL FUNDS CARRIED FORWARD		<u>371,620</u>	<u>76,354</u>

The Group has no recognised gains or losses other than those disclosed above.

All the activities are classed as continuing.

The accompanying notes on pages 14 – 18 form an integral part of the Consolidated Financial Statements.

OCEAN GENERATION FORMERLY PLASTIC OCEANS
Consolidated Balance Sheet as at 31 March 2022

	Notes	2022 GBP	2021 GBP
NON-CURRENT ASSETS			
Tangible fixed assets	5	3,631	7,436
Trade and other receivables: amounts falling due after one year	6	1,900	4,335
TOTAL NON-CURRENT ASSETS		5,531	11,771
CURRENT ASSETS			
Trade and other receivables: amounts falling due within one year	6	98,733	13,145
Cash and cash equivalents	7	291,120	80,234
TOTAL CURRENT ASSETS		389,853	93,379
LESS CURRENT LIABILITIES			
Trade and other payables: Amounts falling due within one year	8	(22,824)	(27,228)
NET CURRENT ASSETS		367,029	66,151
TOTAL ASSETS LESS CURRENT LIABILITIES		372,560	77,922
LONG TERM LIABILITIES			
Trade and other payables: amounts falling due after one year	8	(940)	(1,568)
NET ASSETS		371,620	76,354
FUNDS OF THE CHARITY			
Unrestricted funds:			
General Fund		371,620	76,354
Restricted funds		-	-
TOTAL FUNDS		371,620	76,354

The accompanying notes on pages 14 - 18 form an integral part of the Consolidated Financial Statements.

For the year ending 31 March 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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.


Philip Scales
Director

13-09-2022

**OCEAN GENERATION FORMERLY PLASTIC OCEANS
Company Balance Sheet as at 31 March 2022**

	Notes	2022 GBP	2021 GBP
NON-CURRENT ASSETS			
Tangible fixed assets	5	3,631	7,436
Investment in subsidiary	11	1	1
Trade and other receivables: amounts falling due after one year	6	1,900	4,335
Intercompany debtor	11	7,990	-
TOTAL NON-CURRENT ASSETS		13,522	11,772
CURRENT ASSETS			
Trade and other receivables: amounts falling due within one year	6	98,733	13,145
Cash and cash equivalents	7	285,245	78,117
TOTAL CURRENT ASSETS		383,978	91,262
LESS CURRENT LIABILITIES			
Trade and other payables: Amounts falling due within one year	8,11	(22,823)	(27,229)
Intercompany creditor	11	(2,116)	-
NET CURRENT ASSETS		359,039	64,033
TOTAL ASSETS LESS CURRENT LIABILITIES		372,561	75,805
LONG TERM LIABILITIES			
Trade and other payables: amounts falling due after one year	8	(940)	(1,568)
NET ASSETS		371,621	74,237
FUNDS OF THE CHARITY			
Unrestricted funds:			
General Fund		371,621	74,237
Restricted funds			
TOTAL FUNDS		371,621	74,237

The accompanying notes on pages 14 - 18 form an integral part of the Consolidated Financial Statements.

For the year ending 31 March 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the Company to obtain an audit of its Consolidated Financial Statements for the year in question in accordance with section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of Consolidated Financial Statements.

These Consolidated Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The Consolidated Financial Statements were approved by the Board and authorised for issue on 13 September 2022.


Philip Scales
Director

OCEAN GENERATION FORMERLY PLASTIC OCEANS
Consolidated Statement of Cash Flows for the year ended 31 March 2022

	Notes	2022 GBP	2021 GBP
Surplus/(deficit) for the year		295,266	(236,994)
Adjustment for Depreciation	5	3,805	3,138
(Increase)/decrease in other debtors	6	(83,153)	10,821
(Decrease)/increase in creditors	8	(5,032)	8,381
Capital expenditure	5	-	(2,574)
Net cash inflow/(outflow) from operating activities		210,886	(217,228)
Increase in cash at bank		210,886	(217,228)
Cash in bank at the start of the year		80,234	297,462
Cash at bank at 31 March		291,120	80,234

The accompanying notes on pages 14 - 18 form an integral part of the Consolidated Financial Statements.

OCEAN GENERATION FORMERLY PLASTIC OCEANS

Notes to the Financial Statements for the year ended 31 March 2022

1. General Information

Ocean Generation (the "Company" or "Parent") is a company incorporated by limited guarantee on 1 July 2009 with company number 06949511. The Company registered as a charity on 14 January 2011 with charity number 1139843.

On 23 September 2020 a wholly owned private limited company was incorporated named Ocean Generation Limited (note 11). On 16 February 2021 its name changed to Ocean Generation Impact Limited. The Company and its subsidiary collectively are defined as the "Group".

With effect from the 9 March 2021 the name of the Company was changed from Plastic Oceans to Ocean Generation.

In May 2022, Ocean Generation Impact Limited changed its accounting reference date from 30 September to 31 March.

2. Accounting Policies

Basis of Accounting

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) (second edition – October 2019)(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 consolidated financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The Group accounts incorporate the financial statements of the Company and its subsidiary Ocean Generation Impact Limited ("the Subsidiary") on a line by line basis. The Subsidiary has a coterminous yearend to the Company.

The Company has taken advantage of the exemption from the requirement to present its own profit and loss in these consolidated accounts.

The Group constitutes a public benefit entity as defined by FRS102.

The Trustees have reasonable expectation that the Group has adequate resources and cash flows to meet spending commitments for the foreseeable future. Accordingly, they continue to adopt the going concern basis of accounting in preparing the annual report and accounts.

Recognition of income

These are included in the Consolidated 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, including government grants, and donations are only included in the SoFA when the general income recognition criteria are met. In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met it is probable that the income will be received and the amount can be measured reliably and is not deferred.

In respect of the furlough grant (Coronavirus Job Retention Scheme); all conditions, with respect to the eligible costs being claimed, need to be met.

OCEAN GENERATION FORMERLY PLASTIC OCEANS

Notes to the Financial Statements for the year ended 31 March 2022 (continued)

Grants and Donations (continued)

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.

Recognition of expense

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and includes irrecoverable VAT.

The value of any voluntary help received is not included in the accounts but is described in the Directors' Report.

Foreign currencies

The Financial Statements of the Group are presented in the currency of the primary economic environment in which the Group operates (its 'functional currency'). The Directors have considered the currency in which the original capital was raised, distributions will be made and ultimately the currency in which capital would be returned in a liquidation. On balance, the Directors believe that Pounds Sterling best represents the functional currency of the Group. For the purpose of the Financial Statements, the results and financial position of the Group are expressed in Pounds Sterling, which is the presentational currency of the Group.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Financial Activities.

Cash and cash equivalents

Cash comprises cash in hand and deemed deposits. Cash equivalents are short-term, highly liquid investments with original maturities of three months or less and bank overdrafts that can be withdrawn at any time without penalty.

Trade and other payables

Trade payables are obligations to pay for services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Trade and other receivables

Trade and other receivables are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

Financial Instruments

The Financial Assets and Financial Liabilities of the Group qualifies as a basic financial instrument. These are initially recognised at transaction value and subsequently measured at their settlement value except for finance lease which are subsequently measured at amortised cost using the effective interest method.

Fixed Assets

Fixed assets above £500 are capitalised and are carried at cost less depreciation and accumulated impairment losses. Where parts of an item of tangible fixed assets have different useful lives, they are accounted for as separate items of tangible fixed assets. The Group assesses at each reporting date whether tangible fixed assets are impaired.

OCEAN GENERATION FORMERLY PLASTIC OCEANS

Notes to the Financial Statements for the year ended 31 March 2022 (continued)

Fixed Assets (continued)

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less the estimated residual value of each asset, on a straight-line basis, over their expected useful lives as follows. For Computer/IT equipment and software – this is 3 years. Any leased assets will be depreciated in accordance with the accounting policy below. Software under development will commence depreciation once the software is available for use. Prior to commencement of depreciation, expenditure will be capitalised but not depreciated. Depreciation methods, useful lives and residual values are reviewed if there is an indication of a significant change since last annual reporting date in the pattern by which the Group expects to consume an asset's future economic benefits.

Leased Assets

Leases of assets that transfer substantially all the risks and rewards incidental to ownership are classified as finance leases.

Finance leases are capitalised at commencement of the lease as assets at the fair value of the leased asset or, if lower, the present value of the minimum lease payments calculated using the interest rate implicit in the lease.

Assets are depreciated over the shorter of the lease term and the estimated useful life of the asset. Assets are assessed for impairment at each reporting date.

The capital element of lease obligations is recorded as a liability on inception of the arrangement. Lease payments are apportioned between capital repayment and finance charge, using the effective interest rate method, to produce a constant rate of charge on the balance of the capital repayments outstanding.

Fund accounting

The Company's General Funds consists of funds which the Company may use for its charitable purposes at its discretion. The Company has designated certain funds for specific purposes, there is no legal force for the designations. Restricted Funds may be used in accordance with specific instructions imposed by donors, or which have been raised by the Company for particular purposes.

Taxation

Taxation expense for the year comprises current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively. Current and deferred taxation assets and liabilities are not discounted.

Taxation relief is received on qualifying donations.

3. Donations, grants and licensing fee income

	2022	2021
	GBP	GBP
Donations and licensing fee income	690,282	280,422
Grants - Coronavirus Job Retention Scheme	31,964	5,944
	<u>722,246</u>	<u>286,366</u>

4. Staff Remuneration and costs

	2022	2021
	GBP	GBP
Wages and salaries	238,143	326,212
Employer's NI	20,231	30,849
Employer's pension costs	5,500	7,465
Recruitment and other costs	653	16,207
	<u>264,527</u>	<u>380,733</u>

No staff members were paid over £60,000 during the year (2021 – nil). The Total amount paid to Key Management Personnel was £42,657 (2021: £33,462).

The Company employed 7 staff as at 31 March 2022 (2021: 10 staff).

OCEAN GENERATION FORMERLY PLASTIC OCEANS

Notes to the Financial Statements for the year ended 31 March 2022 (continued)

5. Tangible Fixed assets – Group and Parent

	2022	2021
	GBP	GBP
Computer/IT equipment		
Cost brought forward	11,403	8,829
Additions	-	2,574
Cost as at 31 March	<u>11,403</u>	<u>11,403</u>
Accumulated depreciation brought forward	3,967	829
Depreciation charge	3,805	3,138
Accumulated depreciation as at 31 March	<u>7,772</u>	<u>3,967</u>
Net Book Value as at 31 March	3,631	7,436

The net book value of assets held under finance lease included within Computer/IT equipment is £1,502 (2021: £2,379).

6. Trade and other receivables - Group and Parent

	2022	2021
	GBP	GBP
Receivables	91,006	600
Accrued Furlough Grant	-	5,944
Prepayments	7,727	6,601
Trade and other receivables: amounts falling due within one year	<u>98,733</u>	<u>13,145</u>

The 2021 Accrued Furlough Grant relates to the 30 March 2021 application for Coronavirus Job Retention Scheme for which was approved and received on 8 April 2021.

	2022	2021
	GBP	GBP
Rental deposit	1,900	4,335
Trade and other receivables: amounts falling due after one year	<u>1,900</u>	<u>4,335</u>

7. Cash and cash equivalents

	2022	2021
	GBP	GBP
Parent only		
Cash at bank	285,245	78,117
Group		
Cash at bank	291,120	80,234

8. Trade and other payables - Group and Parent

	2022	2021
	GBP	GBP
Trade payables	16,079	24,491
Accruals	6,117	2,455
Finance Lease (note 9)	628	282
Trade and other payables: amounts falling due within one year	<u>22,824</u>	<u>27,228</u>

OCEAN GENERATION FORMERLY PLASTIC OCEANS

Notes to the Financial Statements for the year ended 31 March 2022 (continued)

8. Trade and other payables – Group and Parent (continued)

	2022	2021
	GBP	GBP
Finance Lease (note 9)	940	1,568
Trade and other receivables: amounts falling due after one year	<u>940</u>	<u>1,568</u>

9. Finance Lease – Group and Parent

Future minimum lease payments are as follows:

	2022	2021
	GBP	GBP
Not later than one year	1,844	1,843
Later than one year and not later than five years	1,844	3,227
Total gross payment	<u>3,688</u>	<u>5,070</u>
Finance charges	(1,659)	(3,220)
Total liability	<u>2,029</u>	<u>1,850</u>

10. Related Party Transactions

The Company has received services from Acre Resources Ltd (“Acre”) a company which Andy Cartland is a director and shareholder. Acre provided recruitment services to the Company at a substantial discount to their normal charges. The total paid to Acre for the year ending 31 March 2022 was Nil (2021: £17,280) and £Nil was payable at the year-end (2021: Nil).

During the year, FIM Capital Limited a company of which Phillip Scales is a Director and Shareholder provided pro-bono accounting services to the Company.

11. Investment in subsidiary

On 23 September 2020, a wholly owned private limited company was incorporated named Ocean Generation Limited (Company number 12899068). On 16 February 2021 its name changed to Ocean Generation Impact Limited (the “subsidiary”). The subsidiary has issued one ordinary share of £1.00 to the Parent, which remains unpaid as at 31 March 2022.

The subsidiary was created to facilitate the operation of corporate partnerships.

During the financial year the subsidiary charged the Company £15,766 in relation to commercial participator fees, £2,116 (2021: Nil) of which remained payable to the subsidiary at the year end.

During the financial year the subsidiary donated £15,560 to the Company in the form of Gift Aid, of which £7,990 remained payable to the Company at the year end (2021: Nil).

12. Events after the end of the reporting period

In May 2022, Ocean Generation Impact Limited changed its accounting reference date from 30 September to 31 March.

Ocean Generation

England & Wales - Charity number 1139843

Accounts

OCEAN GENERATION

**Formerly Plastic Oceans
(A company limited by guarantee)**

**Company No 06949511
Charity No 1139843**

**Directors' Report and Unaudited Consolidated Financial
Statements
For the year ended 31 March 2021**

OCEAN GENERATION FORMERLY PLASTIC OCEANS

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OCEAN GENERATION FORMERLY PLASTIC OCEANS

Company Information

Directors	Philip Scales Philip Jenkins Kirrie Jenkins Andrew Cartland Daisy Kendrick (appointed 17 March 2021)
Secretary	Warwick Dean Taylor
Founder	Jo Ruxton
Accountant	FIM Capital Limited 55 Athol Street Douglas Isle of Man IM1 1LA
Independent Examiner	Astin Accounts Solutions Limited Ground floor, 14 Peel Road Douglas Isle of Man IM1 4LR
Registered Office	Picknell Cottage Lower Street Fittleworth Pulborough West Sussex RH20 1JE
Company No	06949511
Charity Registered No	1139843

OCEAN GENERATION FORMERLY PLASTIC OCEANS

Directors' Report for the year ended 31 March 2021

The Directors present their Annual Report and unaudited Consolidated Financial Statements for the year ended 31 March 2021.

Business of the Company

Ocean Generation (the "Company") is a not for profit company limited by guarantee and not having any share capital. Members' liability is limited to ten pounds per member. Surplus funds are used to further the aims of the Company and members are not permitted to receive bonuses or dividends.

With effect from the 9 March 2021 the name of the Company was changed from Plastic Oceans to Ocean Generation.

The Directors of the Company ("the Charity" or "the Trust") are its Trustees for the purpose of charity law and throughout this report are collectively referred to as either Directors or Trustees. Charitable status was granted on 13 January 2011.

Principal Activity

The mission of the Company is to free the Ocean from human threats within a generation.

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to achieving our objectives.

The review also helps us ensure our aims, objectives and activities remained focused on our stated purposes. In particular, the Trustees consider how planned activities will contribute to the aims and objectives set.

Directors of the Company

The Directors who held office during the year are as follows:

Philip Scales
Philip Jenkins
Kirrie Jenkins
Andrew Cartland

Daisy Kendrick (appointed 17 March 2021)

Auditors

These financial statements have not been audited as the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Statement of Directors' Responsibilities

The Directors are responsible for preparing the report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice under FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The Directors confirm that the report and financial statements of the Company comply with the current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Company law requires the Directors to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the surplus or deficit for that period. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently.
- observe methods and principles in the Charity SORP.
- state whether applicable accounting standards have been followed, subject to material departures disclosed and explained in the financial statements.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue.

The Directors are responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OCEAN GENERATION FORMERLY PLASTIC OCEANS

Directors' Report for the year ended 31 March 2021

Strategic report

The Directors present their Strategic Report for the year ended 31 March 2021.

A. Activities and Achievements

Strategy and Relaunch

In the previous year ending 31 March 2020 we had celebrated our 10th anniversary as a registered charity. We therefore decided to take full stock of our situation and lay down robust plans for the next decade coinciding with the United Nations' own Decade of the Ocean.

The charity had been created in 2009 by our founder Jo Ruxton to enable the filming of the ground-breaking documentary *A Plastic Ocean* and to lead the campaign against plastics entering the Ocean. A decade later we are positively surprised at the global groundswell against single use plastics and are delighted that so many new bespoke NGOs and action groups have been established to confront plastic misuse around the world. However, in talking directly to over 600,000 school children in 11 countries we recognised that there is very little formal education about the Ocean in schools. This means that a whole generation of young adults are growing up without basic Ocean facts or the tools to make a difference to Ocean threats.

So whilst our plastics campaign was starting to have real global impact, the broader health of the Ocean and its critical importance to the wider environment, climate and all life on earth was not getting the understanding and action it needed.

During the year we joined forces with youth collective Ocean Generation Foundation ("OGF"). OGF had been launched by Daisy Kendrick to initially support coastal communities in Small Island Developing States and had developed the use of youth and popular culture to raise awareness and mobilise action across millions of young people. We recognised that the aims and culture of the two organisations were tightly aligned and were delighted to adopt the Ocean Generation brand.

Hence following an in-depth review, the key decision was taken to relaunch the organisation under the new brand name Ocean Generation with a mission to tackle all Ocean threats within a generation. This doesn't mean we are abandoning our plastic campaign, far from it. Plastic remains a key threat and a highly visible entry point into the wider world of Ocean conservation. We are instead using our decade of experience in tackling plastic harm to introduce a wider audience to our vision of an Ocean freed from human threats within a generation, and that very much includes plastic.

Re-launched on 25 February 2021 under our new brand, Ocean Generation is an inclusive global movement that exists to restore a healthy relationship between humanity and the Ocean. We aim to tackle Ocean threats by translating complex science into human story telling.

"As the first generation to truly understand Ocean threats, we're the last generation who can stop them"

Staffing and Way of Working

It was unfortunate that the scaling-up and diversification of our leadership team towards the end of 2019/20 coincided with the mass outbreak of Covid-19. From the first UK lock down in March 2020 and throughout the subsequent year and beyond, the immediate priority of the Trustees has been the well-being of employees, volunteers and supporters. A system of home-working was adopted at an early stage with communication to and between staff our absolute priority.

We were nevertheless quick to adapt to the new ways of working and during 2020/21 transitioned from a largely hands-on series of planned physical activities to an almost entirely digital remote way of working. We have recognised the opportunity this provides us to broaden our reach and relevance to a far wider global audience and have taken this far more dynamic approach into 2021/22.

We were sad to say goodbye to our previous Chief Executive Officer, Simon Usher during the year and wish to extend a big vote of thanks to our trustees Philip Scales and Andrew Cartland who worked closely with the team until the appointment of a new CEO, Richard Hill. Richard, a keen diver, joined us in January 2021, bringing with him a wide range of international business experience which we believe will prove invaluable as we seek to build a scalable charitable model going forward.

We were pleased to welcome Bradley Davidson who joined us from the former OGF team in June 2020 to initially work on digital media and branding before taking the lead for youth engagement programmes. Our senior team was completed with the arrival of Amber Woods in January 2021 as Partnerships manager. Amber brings invaluable experience from large established charities in fund raising and partnerships.

OCEAN GENERATION FORMERLY PLASTIC OCEANS

Directors' Report for the year ended 31 March 2021

Science

2020/21 was very much a breakthrough year in our application of science. "Grounded in sound science" is one of our five core values and we were pleased to complete our Plastic Intelligence Framework. A blend of physical and behavioural scientific research, Plastic Intelligence distils complex science into five intuitive decision steps: Rethink, Refuse, Reduce, Reuse and Recycle. These five steps reframe the hierarchy of personal consumption choice, encouraging a fundamental 'Rethink' of an individual's approach to plastic as considerably preferable to the final and least effective 'Recycling' option. We look forward to building out other modules under our Ocean Intelligence approach.

Youth Engagement

41% of the global population are under the age of 24 and we see the world's youth as very much the driver behind a more positive shift towards the environment and hence a core focus of our work. Science and our Plastic Intelligence Framework is at the heart of our Youth Engagement approach. Our three curriculum-focused Ocean Discovery Day teacher-resource packs for children aged 5-16 years old, continue to be regularly downloaded by teachers and parents from our rebranded myoceanacademy.org website. In the background we are working on a number of long-term next generation education solutions which are likely to launch during 2022.

The prolonged Covid-19 effect has meant our activities in 2020/21 have been almost exclusively virtual but we are now starting to build a network of international partnerships that can help project our youth engagement activities first virtually and then in physical form across the world.

Film making

Our original film *A Plastic Ocean* remains a totem of the global movement against plastic misuse and we are delighted that Jo Ruxton, our founder has embarked on another new documentary film. Currently going under the working title 'Voices from the Blue' Jo has put together a world-class production team and we look forward to filming recommencing during 2022, as and when Covid travel bans practically allow.

Outlook

Relaunching with a new brand at the height of the pandemic with very limited marketing resource was a challenge and one which the team responded to fabulously. We noticed an almost instant engagement with our new bold coral and white Ocean Generation branding on social media and the move from Plastic Oceans UK has been almost seamless. After the financial lows of late 2020, income levels started to pick up in Spring 2021 and funding levels are gradually building back to pre-COVID-19 levels.

We are optimistic about the future of Ocean Generation and excited about the strong activity pipeline we have in preparation. Whatever new circumstances Covid-19 or other external factors may put our way, we feel we are now a stronger organisation and look forward to the future with a sense of genuine excitement.

B. Financial Performance

Donations, grants and licensing fee income received for the year ending 2021 totalled £286,336, significantly down from the previous year's total of £674,611 which had contained an unusually high level of one-off donations which were not repeated in 2020/21. The global pandemic also had a negative impact on funding from within the community, a mainstay of core funding for the charity. Community partners such as schools, associations and small businesses were restricted from normal day to day activities and hence their opportunity to engage in charitable fund raising. Entering 2021/22 we have seen a steady increase in funding receipts and we are particularly grateful to everyone who very kindly supported us throughout the prolonged COVID-19 pandemic and enabled us to continue with our mission.

There was a 3% increase in total expenditure in 2020/21 with our focus continuing to be on our Education and Outreach activities accounting for almost 50% of all expenditure (£250,883). There was however a deliberate switch of resources from live external activities reflecting the impact of COVID-19 restrictions. During the year, investment increased behind Science, Partnerships, IT and Legal support as we built out a strong future foundation in preparation for the launch of our new Ocean Generation Brand Identity.

Total Company cash held at 31 March 2021 was £78,117 (2020: £297,462) all of which are general funds. The year-end cash balance was an unusually low for the organisation due to COVID-related circumstances and a system of regular cash-flow reporting was implemented internally to maintain strict cash control. Following the relaunch of the UK government's Coronavirus Job Retention Scheme ("CJRS" or Furlough scheme) in March 2021, we moved to a shortened flexible working pattern until the termination of the scheme. Since the end of the reporting year, cash balances have steadily increased towards more normal levels and have since remained comfortably within the operational reserve policy required by the Trustees.

OCEAN GENERATION FORMERLY PLASTIC OCEANS

Directors' Report for the year ended 31 March 2021

C. Factors relevant to achieve objectives

Since foundation in 2009 our core objective has been to '*stop plastic reaching the Ocean within a generation*'. Due in part to the success of our documentary film *A Plastic Ocean* and the consistent campaign activities of our organisation we have witnessed a massive growth in the awareness of plastic pollution, globally. Moreover, it is heartening to see members of the public, campaign groups, companies and governments, worldwide, joining together to take action against single use plastic.

We therefore think the time is right to extend our work to address broader Ocean health. We want the same level of awareness and action that we've been proud to help create around plastics to be extended to all human-made threats to the Ocean. It is critical that the health of the Ocean and its fundamental importance to the wider environment, climate and all life on earth starts to get the understanding and action it needs.

The launch of Ocean Generation on 25 February 2021 represented the cumulation of over a year of intense strategic planning under the most challenging conditions of Covid-19. The Trustees and staff of Ocean Generation stand united together behind a new vision of '*an Ocean freed from human threats within a generation*'.

D. Going concern

After making appropriate enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

E. Principal risks and uncertainties

The Directors have assessed the major risks to which the Charity is exposed. The risks considered include payment of fictitious or otherwise fraudulent claims and the mismanagement of the funds available to the Company.

The Directors are satisfied that systems are in place to manage these risks.

F. Management of Reserves

All funds are held in the Company's bank accounts with either Barclays Bank Plc or HSBC UK Bank Plc. None of the Company's funds are invested elsewhere. The company operates under a reserves policy set by the Board of Trustees and reviewed annually. The reserves policy requires the company to hold cash reserves equivalent to the minimum of three months' expenditure to cover costs in the event of the winding up of the Company. This reserve was tested during the 2020/21 year due to the effects of Covid-19 when based on anticipated incoming cash flows the Trustees exercised their discretion to continue operating.

The Group's free reserves at the year-end 2021 amounted to a surplus of £76,354 (2020: £313,348). Total cash in bank on 31 March 2021 was equivalent to 12 weeks' cash cover. Reserves have also been steadily increasing since the end of the financial year.

G. Structure, Governance and Management

The principal objects of Ocean Generation are to raise awareness of the human-made threats to the Ocean and to support solutions aimed at reducing the level and impact of those threats to the Ocean environment. The mission is to free the Ocean from human threats within a generation

The management of the Company is the responsibility of the Trustees who are appointed in accordance with the Articles of Association. No member of the Board receives any remuneration for their services as a Director. The Board also has regular contact with the Management Team to offer advice and assistance.

Regular Trustee meetings were held and minuted during the year to review the progress of projects as well as to review the organisation's policies and procedures.

A register is maintained of any conflicts of interest, details of which are included in Note 10.

This report was approved by the Board and authorised for issue on 23 December 2021

Philip Scales

Director

Dated 23 December 2021

OCEAN GENERATION FORMERLY PLASTIC OCEANS

Independent Examiner's Report for the year ended 31 March 2021

I hereby report on the accounts of Ocean Generation for the year ended 31 March 2021 which are set out in the attached pages 7 to 15.

Respective responsibilities of management committee and examiner

The trustees are responsible for the preparation of the accounts for the charity in accordance with the requirements of the Charities Act 2011 ("the Act"). The directors consider that an audit is not required for this year under Part 16 of the 2006 Act and that an independent examination is appropriate.

It is my responsibility to:

- examine the accounts; and
- state whether particular matters have come to my attention.
- examine the accounts and
- state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out taking into consideration general guidance given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ACCA.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2016; 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 (FRS 102).

Keith Lee Astin (FCCA)
Astin Accounts Solutions Limited
Ground Floor, 14 Peel Road
Douglas
Isle of Man
IM1 4LR

OCEAN GENERATION FORMERLY PLASTIC OCEANS

Consolidated Statement of Financial Activities

for the year ended 31 March 2021

	Notes	2021 GBP Unrestricted funds	2020 GBP Total
INCOME FROM:			
Donations, grants and licensing fee income	3	286,336	674,611
Interest received		33	91
TOTAL INCOME		286,369	674,702
EXPENDITURE ON:			
Education & Outreach		250,883	356,875
Funding & Partnerships		45,234	17,180
Science		77,725	37,332
Rent		27,792	25,627
Legal		26,555	-
IT		12,686	2,782
All Other Administration		82,488	68,456
TOTAL EXPENDITURE		523,363	508,252
(Deficit)/Surplus for year		(236,994)	166,450
(Deficit)/SURPLUS TRANSFERRED TO THE GENERAL FUND		(236,994)	166,450
RECONCILIATION OF FUNDS:			
Total funds brought forward		313,348	146,898
(Deficit)/Surplus transferred to the General Fund		(236,994)	166,450
TOTAL FUNDS CARRIED FORWARD		76,354	313,348

The Group has no recognised gains or losses other than those disclosed above.

All of the activities are classed as continuing.

The accompanying notes on pages 11 – 15 form an integral part of the Consolidated Financial Statements.

OCEAN GENERATION FORMERLY PLASTIC OCEANS
Consolidated Balance Sheet as at 31 March 2021

	Notes	2021 GBP	2020 GBP
NON-CURRENT ASSETS			
Tangible fixed assets	5	7,436	8,000
Trade and other receivables: amounts falling due after one year	6	4,335	4,335
TOTAL NON-CURRENT ASSETS		11,771	12,335
CURRENT ASSETS			
Trade and other receivables: amounts falling due within one year	6	13,145	23,966
Cash and cash equivalents	7, 11	80,234	297,462
TOTAL CURRENT ASSETS		93,379	321,428
LESS CURRENT LIABILITIES			
Trade and other payables: Amounts falling due within one year	8	(27,228)	(20,415)
NET CURRENT ASSETS		66,151	301,013
TOTAL ASSETS LESS CURRENT LIABILITIES			
		77,922	313,348
LONG TERM LIABILITIES			
Trade and other payables: amounts falling due after one year	8	(1,568)	-
NET ASSETS		76,354	313,348
FUNDS OF THE CHARITY			
Unrestricted funds:			
General Fund		76,354	313,348
Restricted funds		-	-
TOTAL FUNDS		76,354	313,348

The accompanying notes on pages 11 - 15 form an integral part of the Consolidated Financial Statements.

Philip Scales
 Director

OCEAN GENERATION FORMERLY PLASTIC OCEANS
Company Balance Sheet as at 31 March 2021

	Notes	2021 GBP	2020 GBP
NON-CURRENT ASSETS			
Tangible fixed assets	5	7,436	8,000
Investment in subsidiary	11	1	-
Trade and other receivables: amounts falling due after one year	6	4,335	4,335
TOTAL NON-CURRENT ASSETS		11,772	12,335
CURRENT ASSETS			
Trade and other receivables: amounts falling due within one year	6	13,145	23,966
Cash and cash equivalents	7	78,117	297,462
TOTAL CURRENT ASSETS		91,262	321,428
LESS CURRENT LIABILITIES			
Trade and other payables: Amounts falling due within one year	8,11	(27,229)	(20,415)
NET CURRENT ASSETS		64,033	301,013
TOTAL ASSETS LESS CURRENT LIABILITIES			
		75,805	313,348
LONG TERM LIABILITIES			
Trade and other payables: amounts falling due after one year	8	(1,568)	-
NET ASSETS		74,237	313,348
FUNDS OF THE CHARITY			
Unrestricted funds:			
General Fund		74,237	313,348
Restricted funds			
		-	-
TOTAL FUNDS		74,237	313,348

The accompanying notes on pages 11 - 15 form an integral part of the Consolidated Financial Statements.

The Directors acknowledge their responsibilities for:

- Ensuring that the Company keeps proper accounting records which comply with Section 386 & 387 of the Companies Act 2006.
- and
- Preparing Consolidated Financial Statements which give a true and fair view of the state of affairs of the Company and Group as at the end of the financial year and of its results for the financial year in accordance with the requirements of Sections 393-396 of the Companies Act 2006, which otherwise comply with the requirements of this Act relating to Financial Statements, so far as applicable to the Company and Group.

Small company special provisions

The Report of the Directors' has been prepared in accordance with the special provisions of the Companies Act relating to small companies.

The Consolidated Financial Statements were approved by the Board and authorised for issue on 23 December 2021.

Philip Scales
 Director

OCEAN GENERATION FORMERLY PLASTIC OCEANS

Consolidated Statement of Cash Flows for the year ended 31 March 2021

	Notes	2021 GBP	2020 GBP
(Deficit)/surplus for the year		(236,994)	166,450
Adjustment for Depreciation	5	3,138	-
(Increase)/decrease in other debtors		10,821	(28,201)
(Decrease)/increase in creditors		8,381	(33,745)
Capital expenditure	5	(2,574)	(8,000)
Net cash inflow from operating activities		(217,228)	96,504
Increase in cash at bank		(217,228)	96,504
Cash in bank at the start of the year		297,462	200,958
Cash at bank at 31 March		80,234	297,462

The accompanying notes on pages 11 - 15 form an integral part of the Consolidated Financial Statements.

OCEAN GENERATION FORMERLY PLASTIC OCEANS

Notes to the Financial Statements for the year ended 31 March 2021

1. General information

Ocean Generation (the “Company” or “Parent”) is a company incorporated by limited guarantee on 1 July 2009 with company number 06949511. The Company registered as a charity on 14 January 2011 with charity number 1139843.

On 23 September 2020 a wholly owned private limited company was incorporated named Ocean Generation Limited (note 11). On 16 February 2021 its name changed to Ocean Generation Impact Limited. The Company and its subsidiary collectively are defined as the “Group”.

With effect from the 9 March 2021 the name of the Company was changed from Plastic Oceans to Ocean Generation.

2. Accounting Policies

Basis of Accounting

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) (second edition – October 2019)(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 consolidated financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The Group accounts incorporate the financial statements of the Company and its subsidiary Ocean Generation Impact Limited (“the Subsidiary”) on a line by line basis. The Subsidiary has a coterminous yearend to the Company.

The Company has taken advantage of the exemption from the requirement to present its own profit and loss in these consolidated accounts.

The Group constitutes a public benefit entity as defined by FRS102.

The Trustees have reasonable expectation that the Group has adequate resources and cash flows to meet spending commitments for the foreseeable future. Accordingly, they continue to adopt the going concern basis of accounting in preparing the annual report and accounts.

Recognition of income

These are included in the Consolidated 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, including government grants, and donations are only included in the SoFA when the general income recognition criteria are met. In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met it is probable that the income will be received and the amount can be measured reliably and is not deferred.

In respect of the furlough grant (Coronavirus Job Retention Scheme); all conditions, with respect to the eligible costs being claimed, need to be met.

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.

OCEAN GENERATION FORMERLY PLASTIC OCEANS

Notes to the Financial Statements for the year ended 31 March 2021

Recognition of expense

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and includes irrecoverable VAT.

The value of any voluntary help received is not included in the accounts but is described in the Directors' Report.

Foreign currencies

The Financial Statements of the Group are presented in the currency of the primary economic environment in which the Group operates (its 'functional currency'). The Directors have considered the currency in which the original capital was raised, distributions will be made and ultimately the currency in which capital would be returned in a liquidation. On balance, the Directors believe that Pounds Sterling best represents the functional currency of the Group. For the purpose of the Financial Statements, the results and financial position of the Group are expressed in Pounds Sterling, which is the presentational currency of the Group.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Financial Activities.

Cash and cash equivalents

Cash comprises cash in hand and deemed deposits. Cash equivalents are short-term, highly liquid investments with original maturities of three months or less and bank overdrafts that can be withdrawn at any time without penalty.

Trade and other payables

Trade payables are obligations to pay for services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Trade and other receivables

Trade and other receivables are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

Financial instruments

The Financial Assets and Financial Liabilities of the Group qualifies as a basic financial instrument. These are initially recognised at transaction value and subsequently measured at their settlement value with the exception of finance lease which are subsequently measured at amortised cost using the effective interest method.

Fixed Assets

Fixed assets above £500 are capitalised and are carried at cost less depreciation and accumulated impairment losses. Where parts of an item of tangible fixed assets have different useful lives, they are accounted for as separate items of tangible fixed assets. The Group assesses at each reporting date whether tangible fixed assets are impaired.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less the estimated residual value of each asset, on a straight line basis, over their expected useful lives as follows. For Computer/IT equipment and software – this is 3 years. Any leased assets will be depreciated in accordance with the accounting policy below. Software under development will commence depreciation once the software is available for use. Prior to commencement of depreciation, expenditure will be capitalised but not depreciated. Depreciation methods, useful lives and residual values are reviewed if there is an indication of a significant change since last annual reporting date in the pattern by which the Group expects to consume an asset's future economic benefits.

OCEAN GENERATION FORMERLY PLASTIC OCEANS

Notes to the Financial Statements for the year ended 31 March 2021

Leased Assets

Leases of assets that transfer substantially all the risks and rewards incidental to ownership are classified as finance leases.

Finance leases are capitalised at commencement of the lease as assets at the fair value of the leased asset or, if lower, the present value of the minimum lease payments calculated using the interest rate implicit in the lease.

Assets are depreciated over the shorter of the lease term and the estimated useful life of the asset. Assets are assessed for impairment at each reporting date.

The capital element of lease obligations is recorded as a liability on inception of the arrangement. Lease payments are apportioned between capital repayment and finance charge, using the effective interest rate method, to produce a constant rate of charge on the balance of the capital repayments outstanding.

Fund accounting

The Company's General Funds consists funds which the Company may use for its charitable purposes at its discretion. The Company has designated certain funds for specific purposes, there is no legal force for the designations. Restricted Funds may be used in accordance with specific instructions imposed by donors or which have been raised by the Company for particular purposes.

Taxation

Taxation expense for the year comprises current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively. Current and deferred taxation assets and liabilities are not discounted.

Taxation relief is received on qualifying donations.

3. Donations, grants and licensing fee income

	2021	2020
	GBP	GBP
Donations and licensing fee income	280,422	674,611
Grants - Coronavirus Job Retention Scheme	5,944	-
	286,366	674,611

4. Staff Remuneration and costs

	2021	2020
	GBP	GBP
Wages and salaries	326,212	224,304
Employer's NI	30,849	21,207
Employer's pension costs	7,465	6,100
Recruitment and other costs	16,207	9,522
	380,733	261,133

No staff members were paid over £60,000 during the year (2020 – nil). The Total amount paid to Key Management Personnel was £33,462 (2020: £45,000).

The Company employed 10 staff as at 31 March 2021 (2020: 9 staff).

5. Tangible Fixed assets – Group and Parent

	2021	2020
	GBP	GBP
Computer/IT equipment		
Cost as at 1 April	8,829	-
Additions	2,574	8,829
Cost as at 31 March	11,403	8,829

OCEAN GENERATION FORMERLY PLASTIC OCEANS

Notes to the Financial Statements for the year ended 31 March 2021

5. Tangible Fixed assets – Group and Parent (continued)

Accumulated Depreciation as at 1 April	829	-
Depreciation Charge	3,138	829
Accumulated Depreciation as at 31 March	3,967	829
Net Book Value as at 31 March	7,436	8,000

The net book value of assets held under finance lease included within Computer/IT equipment is £2,379 (2020: £Nil).

6. Trade and other receivables - Group and Parent

	2021	2020
	GBP	GBP
Receivables	600	14,693
Accrued Furlough Grant	5,944	-
Prepayments	6,601	9,273
Trade and other receivables: amounts falling due within one year	13,145	23,966

The Accrued Furlough Grant relates to the 30 March 2021 application for Coronavirus Job Retention Scheme for which was approved and received on 8 April 2021.

	2021	2020
	GBP	GBP
Rental deposit	4,335	4,335
Trade and other receivables: amounts falling due after one year	4,335	4,335

7. Cash and cash equivalents

	2021	2020
Parent only	GBP	GBP
Cash at bank	78,117	297,462

	2021	2020
Group	GBP	GBP
Cash at bank	80,234	297,462

8. Trade and other payables

	2021	2020
Group	GBP	GBP
Trade payables	24,491	16,553
Accruals	2,455	3,862
Finance Lease (note 9)	282	-
Trade and other payables: amounts falling due within one year	27,228	20,415

	2021	2020
Parent only	GBP	GBP
Trade payables	24,491	16,553
Accruals	2,455	3,862
Finance Lease (note 9)	282	-
Investment in subsidiary – unpaid share capital	1	-
Trade and other payables: amounts falling due within one year	27,229	20,415

OCEAN GENERATION FORMERLY PLASTIC OCEANS

Notes to the Financial Statements for the year ended 31 March 2021

8. Trade and other payables (continued)

Group and Parent	GBP	GBP
Finance Lease (note 9)	1,568	-
Trade and other receivables: amounts falling due after one year	1,568	-

9. Finance Lease – Group and Parent

Future minimum lease payments are as follows:

	2021	2020
	GBP	GBP
Not later than one year	1,843	-
Later than one year and not later than five years	3,227	-
Total gross payment	5,070	-
Finance charges	(3,220)	-
Total liability	1,850	-

10. Related Party Transactions

The Company has received services from Acre Resources Ltd (“Acre”) a company which Andy Cartland is a director and shareholder of. Acre provided recruitment services to the Company at a substantial discount to their normal charges. The total paid to Acre for the year ending 31 March 2021 was £17,280 (2020: £6,480) and £Nil was payable at the year-end (2020: £2,160).

During the year, FIM Capital Limited a company of which Philip Scales is a Director and Shareholder provided pro-bono accounting services to the Company.

11. Investment in subsidiary

On 23 September 2020 a wholly owned private limited company was incorporated named Ocean Generation Limited (Company number 12899068). On 16 February 2021 its name changed to Ocean Generation Impact Limited (the “subsidiary”). The subsidiary has issued one ordinary share of £1.00 to the Parent, which remains unpaid as at 31 March 2021.

The subsidiary was created to facilitate the operation of corporate partnerships entered into.

On 31 March 2021, £2,117 was transferred from the Parent to the subsidiary for licensing fees payable to the subsidiary under third party agreements. The subsidiary holds no other assets or liabilities as at 31 March 2021.

12. Events after the end of the reporting period

From 1st October 2021 the Coronavirus Job Retention Scheme Furlough Scheme ended and the Company returned to normal working contracts.