

## **Sea Sanctuary**

(A company limited by guarantee)

### **Annual Report and Financial Statements Year Ended 30 November 2020**

Company registration number: 10671707

Charity registration number: 1172246

# Sea Sanctuary

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# **Sea Sanctuary**

## **Trustees Report**

### **Reference and Administrative Details**

**Chief Executive Officer** Mr Joseph Sabien

**Trustees**

Hazel Claire Evans (resigned 8 October 2020)  
John Hugh Murrell (resigned 21 September 2020)  
Dr Angela Mary Rouncefield  
Mr Sacha Visram (appointed 10 September 2020)  
Mrs Molly Ann Breese Gorman (appointed 17 July 2020)  
Dr Johanna Herrod (appointed 1 December 2020)  
Mr James Martin Storer (appointed 29 March 2021)

**Principal Office**

Waterside Court  
Falmouth Road  
Penryn  
Cornwall  
TR10 8AW

**Company Registration Number** 10671707

**Charity Registration Number** 1172246

**Independent Examiner**

Francis Clark LLP  
Lowin House  
Tregolls Road  
Truro  
Cornwall  
TR1 2NA

# Sea Sanctuary

## Trustees Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year to 30 November 2020.

### Structure, governance and management

Sea Sanctuary was registered as a charity in October 2005. Due to a substantial investment from HM Treasury, it was necessary to fully incorporate the charity on 24 March 2017. Subsequently, a new charity number was provided by the Charity Commission (1172246).

This charity is governed by memorandum and articles of association dated 15 March 2017.

New trustees are appointed by the existing trustees based on the needs of the charity.

### Objectives and activities

The objectives of the charity are to assist in the treatment and care of persons suffering from mental or physical illness of any description or in need of rehabilitation as a result of such illness, by the provision of facilities for work and recreation; and to advance the education of the public in the subject of mental well-being.

In addition, the charity will aim to promote and deliver comprehensive relevant training and education to service users, volunteers and staff. This will be achieved using a range of methods, i.e. issue based programmes, informal workshops, practical training and educational courses.

We have referred to the guidance from the Charity Commission on public benefit when reviewing and planning our activities and our trustees consider how our planned activities and our direction contribute to the aims and objectives they have set.

This report details our exciting and confirmed journey ahead supporting the people of the South West and the wider UK following the new incorporation of the Sea Sanctuary charity.

Indeed, on 1 December 2017 all the activities of the unincorporated charity Sea Sanctuary charity (registration number 1117038) were transferred to the incorporated charity Sea Sanctuary (registration number 1172246).

On 24 January 2018 a wholly owned trading subsidiary company, Sea Sanctuary Services Limited was incorporated. Following a loan to the subsidiary company by the charity, the subsidiary has purchased the vessel on which the ARC will be based. The subsidiary company will be maintaining the vessel and leasing it to the charity.

### Overview:

Sea Sanctuary is a unique mental health service based in Falmouth, South West England. The charity was set-up in 2005 and has been providing services for the community ever since. On average, the charity helps between 350-450 people each year. Most of the people using the charity will present with a range of mental health disorders and many are so-called treatment resistant. The charity therefore specialises in supporting the difficult to engage with members of society and those where conventional treatment has failed. Sea Sanctuary supports children, adults and older adults.

It is worthy of note that the charity does not focus on the numbers of beneficiaries supported each year. Most of the people supported each year will present with a raft of complex mental health issues and will require treatment that lasts months or, in some cases, several years.



# Sea Sanctuary

## Trustees Report

We believe in conducting a 'root cause assessment' approach for each person we support. This requires a detailed examination of their history and only after this has been carried out, do we put into place a care-plan for the successful management of their conditions by either access to single or multiple Sea Sanctuary projects.

The work of the charity is like no other- a combination of educational programmes, evidence-based interventions and marine-based activities. Using the setting of the sea, the charity has developed a highly successful USP which has gained worldwide recognition and interest. Sea Sanctuary is at the head of the Blue Health movement in the UK.

Over the course of the charity's operational years, it has won and been nominated for several awards (e.g. 'Google/Sainsburys Award for Innovation', 'GSK/kings Fund Award for Innovation', 'Big Lottery Health Award') and several others. Our approach is recognised as being both innovative and extremely effective and we are 'approved providers' with the local authority and the Devon & Cornwall Police.

More recently, Sea Sanctuary has received several awards relating to its G999 project working alongside the Devon & Cornwall Police in support of people presenting in acute mental health crisis.

In 2016, Sea Sanctuary secured £1.72m from HM Treasury (from the LIBOR fines) to build the world's first floating wellbeing facility (referred to as the ARC). The new facility is poles apart from conventional treatment and combines psychological intervention, psychoeducation, access to sports activities and social interaction.

The charity employs some 45 people (29 full time equivalents), including a highly skilled clinical team, an OFSTED Registered Manager and an OFSTED Responsible Individual.

### THE ARC:

Our flag-ship service, the ARC, is now used as an OFSTED registered children's home with a rating of 'Good' and is already achieving remarkable results.

The ARC has already been making waves in terms of its USP to referring agencies and Social Workers alike and we are now receiving a steady flow of referrals from across the UK.

This particularly unique provision is the only floating children's home (registered by OFSTED) in existence and represents a remarkable achievement for the entire Sea Sanctuary team. Never before has a ship been formally registered by OFSTED as a children's home and this marks the beginning of using other unique approaches to how children can be better supported in care.

The process itself saw the redesign of a unique service including the writing of new policies, risk assessments, H&S policies and mapping out the therapeutic approach and evaluation itself. Moreover, it was also necessary to write and produce the 'Statement of Purpose' in order for OFSTED and referring agencies alike to understand the new service.

The ARC service is based on a 'Therapeutic Community' which affords the children considerable influence in terms of the activities, meals and programmes held onboard and is the first step in validating them as individuals. This approach, popular in the 1950/60's lost traction due to the investment of time that was required alongside, to the lay-observer, the often-slow progress seemingly made. However, upon closer scrutiny, progress was indeed being made alongside providing a stable, nurturing and loving home. Onboard the ARC, it is evident brilliant progress is already being made by the looked after children onboard and this is supported by the children themselves, social workers and referring agencies.

# Sea Sanctuary

## Trustees Report

Unlike many residential children's home across the globe, the ARC is certainly different in its approach. At all times, the service 'driver' is care and this is translated through the wide range of activities on offer, a full-time onboard Therapist, excellent food and a high-quality environment in which the children live.

Most, if not all, of the children we support have experienced significant trauma in their short lives and many will be accompanied by Protection Orders, making the advertising of the ARC service a high-risk strategy. As a result, being an organisation dedicated to helping to improve the lives of the people we support, a decision was made to exclude the ARC from promotion of any kind, other than the usual local authority service placement portals.

This approach, whilst ostensibly risky in terms of securing referrals, has already been noted by OFSTED and local authorities as a further demonstration of our commitment to the children we support and as a result, our OFSTED visits and Reg 44 reports (an independent report) have been glowing.

The ARC service is a trauma-informed children's home with much emphasis on understanding the impact of trauma and of adverse childhood experiences (ACE's) in the developmental stage and subsequent years. All ARC staff undergo rigorous and extensive training in understanding the impact of trauma, attachment disorders/difficulties, the positive management of challenging behaviour and the use of therapeutic communities.

Quite aside from psychological support, the ARC provides a range of water-based activities (e.g. sailing, kayaking and paddle-boarding) which complement the so-called 'talking therapies'.

Without the ARC service, many young people are unlikely to prosper due to mental ill health. This service is already making a significant difference to their lives and will see them integrate more fully into society. The ARC represents a sound evidence-based approach, a stimulating environment, a departure from sterile environments and provides a realistic and measurable method for tackling a global epidemic, poor mental health.

Onboard the ARC, our educational programmes include:

- Helping children differentiate between thoughts and facts (by use of Cognitive Behavioural Therapy)
- Relaxation and breathing techniques
- Developing a 'safe-place', managing self-injurious thoughts
- Developing an inquiring mind (a basic component of Mindfulness)
- How to regulate and understand emotions
- How to understand stress and accumulative stress
- Encouraging people to live a healthier lifestyle to incorporate healthier eating

# Sea Sanctuary

## Trustees Report

### Sail into Life:

We are delighted to report the acquisition of a larger yacht, 'Winter'. This yacht was purchased following the consideration of feedback provided by our beneficiaries who had requested a yacht with more space below deck, individual areas specific to gender and more heads (toilets) onboard. As a direct result of the feedback, Sea Sanctuary made the decision to change yachts to provide an enhanced experience for our client-sailors.

The SiL programme remains much the same in most ways. However, we have modified the programme to some extent with a greater focus on the management of stress and anxiety, as per feedback requests.

Having run this programme since Sea Sanctuary's launch, we know, with certainty, that the sea provides a unique platform. From this programme, a 'Blue Ethos' has been developed which embodies the qualities of the sea. It is this ethos which ensures our interventions are so powerful and effective. More information about our unique ethos is available upon request.

Our sailing season has traditionally run between March-October, but we always endeavour to stretch out the season as we recognise the winter months can provide some truly invigorating sailing opportunities. This comes, as always, with the caveat that it must be safe to do so.

Some of our favourite testimonials from the year have to include:

- "I loved every single moment"
- "There is nothing better than Sea Sanctuary and their sailing programme"
- "I wish I'd done this twenty years ago!"
- "Sea Sanctuary has done more for me in four-days than statutory services did in 20 years - they gave me hope again!"

### Devon & Cornwall Police:

A formal partnership between Sea Sanctuary and the Devon & Cornwall Police has existed for seven years. The partnership was originally developed to allow Sea Sanctuary's clinical team to support officers who were experiencing poor mental health and required treatment for anxiety, depression and the effects of trauma-related illness.

Sea Sanctuary's support of the D&C police continues to increase, and we are currently exploring ways in which we can meaningfully support more officers each year. This partnership working is particularly important in view of the ever-increasing number of 999 responders who present with poor mental health, those who present with suicidal ideation and to prevent those officers who die by suicide each year - a number sadly increasing.

Whilst the support of the officers remains ongoing, the latest (and current) project (G999) has a broader community benefit and supports some of the most vulnerable and acutely unwell people in the community.

Sea Sanctuary is involved with D&C's Occupational Health Department and is engaged in supporting officers and civilian staff where conventional approaches have often failed. Additionally, our clinical team can often be found discussing the more complex cases with D&C as joint working and shared ideas yield better results.



# Sea Sanctuary

## Trustees Report

### **Golf 999:**

The Golf-999 project is a partnership of police officers and mental health clinicians from Sea Sanctuary who respond to people in acute crisis (i.e. attempted suicide, deliberate-self injury addiction issues). Thus far, over the life of the project, G999 has been responsible for helping to prevent the death of at least fourteen people and has won both a regional and national award in recognition of its effectiveness and professionalism in the community.

Sadly, despite its beauty and allure, Cornwall has a particularly high rate of suicide when compared to other similar geographical areas.

On some shifts, Sea Sanctuary's clinicians have witnessed, simultaneously, multiple suicide attempts and a desperate need for crisis intervention and after-care.

We believe, many of these deaths could have been avoided had a crisis provision been made available to the police. This is exactly the role of the Sea Sanctuary team as it attempts to combat statutory services being over-stretched and under resourced.

G999 is available to children and adults alike as the police desperately attempt to manage complex behaviours within the community without the expertise to do so. Whilst mental health care is certainly the remit of statutory services, well over half of all police work now relates to mental ill health.

Even more worryingly, the plight of children's mental health support requires a spotlight. Our clinicians have been involved in several suicide attempts where children were under 16 years of age. It is evident that without the G999 callsign, some of these children would have been successful in taking their own lives. G999 is an invaluable service within the county and providing more funding can be secured, it is planned to expand the call-sign across the broader SW area.

### **Art Workshops:**

Sea Sanctuary has run art workshops for the last seven years and they have always been both highly regarded and over-subscribed.

The use of art as a communication medium has multiple benefits for our clients and allows them to fully express their feeling (and in some cases trauma) without the need to use a talking therapy. Working in small groups, our beneficiaries learn to develop soft skills, improve their interpersonal relationships, develop trust and can be involved in meaningful projects.

As with all of Sea Sanctuary's projects, our art workshops provide the opportunity for our beneficiaries to move between projects (when they are ready) and to experience a full range of approaches geared to suit them and as and when their mental health presentation allows.

### **RYA Sailability Centre:**

Sea Sanctuary is a Royal Yachting Association (RYA) Sailability Centre. The charity specialises in helping people who wish to gain recognised sailing awards and who are either disabled or at a disadvantage in terms of their ability to complete a more challenging syllabus. The charity is the only RYA centre which specialises in mental ill health.

The provision of the RYA centre for our beneficiaries allows them time to complete education within a setting that is suitable for their individual needs and without anxiety provoking time restraints and peer pressure.

# Sea Sanctuary

## Trustees Report

### Description of risks and uncertainties faced by the charity:

Sea Sanctuary routinely carries out both SWOT/PEST analysis (alongside a register of risk) to provide a broad scope of both threats and opportunities to the organisation.

As a mental health service, we have experienced both service growth and demand on our services and this is evidently set to continue given the current climate.

The provision of residential care is a growth sector, and this can be evidenced by the high volume of referrals received by the charity. As regulations continue to tighten across the care sector, the ARC service will continue to experience an increase in the number of referrals received.

We are currently looking at the provision of Employee Assistance Programmes (EAP) with two large employers. If successful, Sea Sanctuary would see a substantial increase in the number of people we support each year, and it will be necessary to increase our workforce.

### Principal funding sources:

Like many organisations, our income streams fluctuate from time-to-time. However, several streams provide a sustained and increasing level of income to the charity.

Our principal sources are as follows:

- Income from the ARC
- Local Authorities
- Fundraising initiatives
- Grants
- Benefactors

### Plans for future periods:

Sea Sanctuary sits within a lucrative industry. As a charity, we believe in investing in our services, always seeking to improve them each year.

The charity is both innovative and extremely driven to provide the best possible care and outcomes and as a result, we have achieved excellent results for both our beneficiaries and for the people and organisations who have invested in our services.

Our plans going forwards include:

- A transitional home for children (a work in progress)
- A trauma service (in development and seeking funding)
- The development of our EAP programme (now operational)
- A new offshore sailing programme (planned to launch in early 2022)

### How decisions are made - what types by trustees, what types delegated to staff:

Decisions within the charity (day-to-day) are managed by the senior management team with regular input from the Board of Directors.

The strategic decision making is driven by the CEO and Board of Directors who are allocated a specific area of work and/or expertise.

# Sea Sanctuary

## Trustees Report

A regular skills-audit is carried out across the organisation which highlights a 'best fit' approach to the allocation of duties alongside taking into consideration the wishes and aspirations of specific Board members.

### COVID-19 Statement:

Covid-19 has had a significant impact on our day-to-day operations and how we do things. We have seen, and expect to continue to see, a rise in demand for our services because of it. As a key service, delivery aboard the ARC has continued throughout, regardless of governmental restrictions. One to one delivery services and other funded delivery has been carefully managed when viable to run.

The ever-changing circumstances make it difficult to predict the long-term impact, but at the current time we are confident in our ability to continue delivery in a safe and secure way. Because of this we believe the financial impact will be limited and does not pose any significant additional threat to the organisation's viability.

### Our Thanks

We would like to offer our sincere thanks to the following people;

- Each person who has used our service over the course of the year
- The Trustees of Sea Sanctuary (both past and current)
- The utterly committed staff team at Sea Sanctuary for your dedication and professionalism
- Our supporters and fundraisers
- Our sponsors and funders
- Our benefactors

Lastly, should you be considering working with Sea Sanctuary or providing financial assistance (in any form), please be confident that you will be contributing or working towards helping both children and adults and, in most cases, you will be supporting people who without our help, will undoubtedly find the road to wellbeing difficult and in some cases, impossible.

If we can help in any way, please contact us at;

Sea Sanctuary, Waterside Court, Penryn, Cornwall, TR10 8AW

[admin@seasanctuary.org.uk](mailto:admin@seasanctuary.org.uk)

01326 378919

### Financial review

The reported loss for the year of £81,823 (2019: profit of £5,881) is the result of expenditure being made against grants received in 2018 and 2019. Turnover in 2021 is expected to exceed the £1million threshold and therefore the 2021 accounts will be subject to audit. On 30 November 2020 reserves totalled £1,050,346 consisting of £21,920 in restricted grant funds and £1,028,426 in unrestricted funds. Of this, £778,879 is held as unrestricted operating funds with the remaining £249,547 invested in fixed assets.



## Sea Sanctuary

### Trustees Report

#### Policy on reserves

The Operating Reserve Fund is defined as a designated amount set aside by action of the Board of Directors and Chief Executive Officer. The minimum amount to be designated as Operating Reserve will be established as an amount sufficient to maintain ongoing operations and programs for a set period of time, measured in months. The Operating Reserve serves a dynamic role and will be reviewed and adjusted in response to internal and external changes. The target minimum Operating Reserve Fund is equal to six months of average operating costs which we estimate at around £350,000. The calculation of average monthly operating costs includes all recurring, predictable expenses such as salaries and benefits, occupancy, office, travel, program, and ongoing professional services. Depreciation, in-kind, and other non-cash expenses are not included in the calculation. The calculation of average monthly expenses also includes some additional expenses (e.g. unusual, one-off). The amount of the Operating Reserve target minimum will be calculated each year after approval of the annual budget, reported to the Board of Directors, and included in the regular financial reports.

The Operating Reserve of £778,879 at 30 November 2020 is now above our target, as a result of the transfer of various restricted funds to unrestricted funds during the year. This will be monitored going forward and the target may be revised.

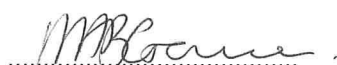
#### Remuneration

Financial and non-financial benefits of all employment packages are set by the CEO and the Directors based on mid-point market values. Salaries are subject to an annual review.

#### Trustees and Training

Trustees are appointed based on their experience and the skills they have to offer. Where gaps are identified in the boards skill set trustees will be sought to meet those specific needs. Trustees are formally inducted by the CEO and current board.

The annual report was approved by the trustees of the charity on ..... *9th September 2021* and signed on its behalf by:



Mrs Molly Ann Breese Gorman  
Trustee

## Sea Sanctuary

### Statement of Trustees' Responsibilities

The trustees (who are also the directors of Sea Sanctuary for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 9th September 2021 and signed on its behalf by:

  
.....  
Mrs Molly Ann Breese Gorman  
Trustee



## Sea Sanctuary

### Independent Examiner's Report to the trustees of Sea Sanctuary

I report on the accounts of the charity for the year ended 30 November 2020 which are set out on pages 12 to 28.

#### Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions 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 seeking 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

  
Thomas Roach BSc FCA  
Francis Clark LLP  
Lowin House  
Tregolls Road  
Truro  
Cornwall  
TR1 2NA

Date: 16/9/21

## Sea Sanctuary

### Statement of Financial Activities

Year Ended 30 November 2020

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

|                                    | Note | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2020<br>£      |
|------------------------------------|------|----------------------------|--------------------------|-------------------------|
| <b>Income and Endowments from:</b> |      |                            |                          |                         |
| Donations and legacies             | 2    | 45,141                     | 105,212                  | 150,353                 |
| Other trading activities           | 3    | 660,860                    | -                        | 660,860                 |
| Investment income                  |      | 24,049                     | -                        | 24,049                  |
| Total Income                       |      | <u>730,050</u>             | <u>105,212</u>           | <u>835,262</u>          |
| <b>Expenditure on:</b>             |      |                            |                          |                         |
| Raising funds                      | 4    | (4,475)                    | -                        | (4,475)                 |
| Charitable activities              | 5    | <u>(780,828)</u>           | <u>(131,782)</u>         | <u>(912,610)</u>        |
| Total Expenditure                  |      | <u>(785,303)</u>           | <u>(131,782)</u>         | <u>(917,085)</u>        |
| Net expenditure                    |      | (55,253)                   | (26,570)                 | (81,823)                |
| Transfers between funds            |      | <u>890,699</u>             | <u>(890,699)</u>         | -                       |
| Net movement in funds              |      | 835,446                    | (917,269)                | (81,823)                |
| <b>Reconciliation of funds</b>     |      |                            |                          |                         |
| Total funds brought forward        |      | <u>192,980</u>             | <u>939,189</u>           | <u>1,132,169</u>        |
| Total funds carried forward        | 16   | <u><u>1,028,426</u></u>    | <u><u>21,920</u></u>     | <u><u>1,050,346</u></u> |

## Sea Sanctuary

### Statement of Financial Activities

Year Ended 30 November 2020

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

|                                    |      | Unrestricted<br>funds | Restricted<br>funds | Total<br>2019    |
|------------------------------------|------|-----------------------|---------------------|------------------|
|                                    | Note | General<br>£          | £                   | £                |
| <b>Income and Endowments from:</b> |      |                       |                     |                  |
| Donations and legacies             | 2    | 272,837               | 319,280             | 592,117          |
| Other trading activities           | 3    | 159,370               | -                   | 159,370          |
| Other income                       |      | 10,500                | -                   | 10,500           |
| Total Income                       |      | <u>442,707</u>        | <u>319,280</u>      | <u>761,987</u>   |
| <b>Expenditure on:</b>             |      |                       |                     |                  |
| Raising funds                      | 4    | -                     | (2,106)             | (2,106)          |
| Charitable activities              | 5    | <u>(129,921)</u>      | <u>(624,079)</u>    | <u>(754,000)</u> |
| Total Expenditure                  |      | <u>(129,921)</u>      | <u>(626,185)</u>    | <u>(756,106)</u> |
| Net income/(expenditure)           |      | 312,786               | (306,905)           | 5,881            |
| Transfers between funds            |      | <u>7,288</u>          | <u>(7,288)</u>      | -                |
| Net movement in funds              |      | 320,074               | (314,193)           | 5,881            |
| <b>Reconciliation of funds</b>     |      |                       |                     |                  |
| Total funds brought forward        |      | <u>(127,094)</u>      | <u>1,253,382</u>    | <u>1,126,288</u> |
| Total funds carried forward        | 16   | <u>192,980</u>        | <u>939,189</u>      | <u>1,132,169</u> |

## Sea Sanctuary

### Balance Sheet

30 November 2020

|  | Note | 2020<br>£        | 2019<br>£        |
|--|------|------------------|------------------|
| <b>Fixed assets</b>  |      |                  |                  |
| Tangible assets  | 10   | 249,547          | 241,396          |
| <b>Current assets</b>  |      |                  |                  |
| Debtors  | 11   | 806,491          | 843,706          |
| Cash at bank and in hand                                       |      | <u>83,594</u>    | <u>89,731</u>    |
|  |      | 890,085          | 933,437          |
| <b>Creditors: Amounts falling due within one year</b>          | 12   | <u>(75,152)</u>  | <u>(42,664)</u>  |
| <b>Net current assets</b>                                      |      | <u>814,933</u>   | <u>890,773</u>   |
| <b>Total assets less current liabilities</b>                   |      | 1,064,480        | 1,132,169        |
| <b>Creditors: Amounts falling due after more than one year</b> | 13   | <u>(14,134)</u>  | <u>-</u>         |
| <b>Net assets</b>  |      | <u>1,050,346</u> | <u>1,132,169</u> |
| <b>Funds of the charity:</b>                                   |      |                  |                  |
| <b>Restricted funds</b>  |      | 21,920           | 939,189          |
| <b>Unrestricted income funds</b>                               |      |                  |                  |
| Unrestricted funds   |      | <u>1,028,426</u> | <u>192,980</u>   |
| <b>Total funds</b>   | 16   | <u>1,050,346</u> | <u>1,132,169</u> |

## Sea Sanctuary

### Balance Sheet

30 November 2020

For the financial year ending 30 November 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 12 to 28 were approved by the trustees, and authorised for issue on 9th September 2021 and signed on their behalf by:



Mrs Molly Ann Breese Gorman  
Trustee

Company Registration Number: 10671707

## Sea Sanctuary

### Statement of Cash Flows

Year Ended 30 November 2020

|   | Note | 2020<br>£            | 2019<br>£            |
|---|------|----------------------|----------------------|
| <b>Cash flows from operating activities</b>                     |      |                      |                      |
| Net cash (expenditure)/income                                   |      | (81,823)             | 5,881                |
| <b>Adjustments to cash flows from non-cash items</b>            |      |                      |                      |
| Depreciation  |      | 22,129               | 22,086               |
| Investment income   |      | (24,049)             | (10,500)             |
| Profit on disposal of tangible fixed assets                     |      | <u>(5,856)</u>       | <u>(7,917)</u>       |
|   |      | (89,599)             | 9,550                |
| <b>Working capital adjustments</b>                              |      |                      |                      |
| Decrease/(increase) in debtors                                  | 11   | 37,215               | (85,227)             |
| Increase/(decrease) in creditors                                | 12   | 33,366               | (41,551)             |
| (Decrease)/increase in deferred income                          | 13   | <u>(5,118)</u>       | <u>5,118</u>         |
| Net cash flows from operating activities                        |      | <u>(24,136)</u>      | <u>(112,110)</u>     |
| <b>Cash flows from investing activities</b>                     |      |                      |                      |
| Interest receivable and similar income                          |      | 24,049               | 10,500               |
| Purchase of tangible fixed assets                               | 10   | (144,223)            | (10,869)             |
| Sale of tangible fixed assets                                   |      | <u>119,799</u>       | <u>41,673</u>        |
| Net cash flows from investing activities                        |      | (375)                | 41,304               |
| <b>Cash flows from financing activities</b>                     |      |                      |                      |
| Repayment of capital element of finance leases and HP contracts | 14   | <u>18,374</u>        | <u>-</u>             |
| Net decrease in cash and cash equivalents                       |      | (6,137)              | (70,806)             |
| Cash and cash equivalents at 1 December 2019                    |      | <u>89,731</u>        | <u>160,537</u>       |
| Cash and cash equivalents at 30 November 2020                   |      | <u><u>83,594</u></u> | <u><u>89,731</u></u> |

All of the cash flows are derived from continuing operations during the above two periods.



# Sea Sanctuary

## Notes to the Financial Statements

Year Ended 30 November 2020

### 1 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

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

#### Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### Basis of preparation

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

#### Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Covid-19 has had a significant impact on our day-to-day operations and how we do things. We have seen, and expect to continue to see, a rise in demand for our services because of it. As a key service delivery aboard the ARC has continued throughout, regardless of governmental restrictions. One to one delivery services and other funded delivery has been carefully managed when viable to run.

The ever-changing circumstances make it difficult to predict the long-term impact, but at the current time we are confident in our ability to continue delivery in a safe and secure way. Because of this we believe the financial impact will be limited and does not pose any significant additional threat to the organisation's viability. Therefore the directors have prepared the accounts on a going concern basis.

#### Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income. It is probable that the income will be received and the amount can be measured with sufficient reliability.

#### Donations and legacies

Donations and legacies are recognised on a receivable basis when receipts is probable and the amount can be reliably measured.

# Sea Sanctuary

## Notes to the Financial Statements

### Year Ended 30 November 2020

#### **Grants receivable**

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

#### **Deferred income**

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

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

#### **Investment income**

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

#### **Expenditure**

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

#### **Raising funds**

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### **Charitable activities**

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

#### **Grant provisions**

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### **Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.



## Sea Sanctuary

### Notes to the Financial Statements

Year Ended 30 November 2020

#### Taxation

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

#### Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation and amortisation

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

| Asset class               | Depreciation method and rate |
|---------------------------|------------------------------|
| Boats/Vessels             | Over 15 years straight line  |
| Motor Vehicles            | 25% reducing balance basis   |
| The ARC development costs | Over 15 years straight line  |
| Office equipment          | 20% reducing balance basis   |
| Boat equipment            | 15% reducing balance basis   |

#### Trade debtors

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

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

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

# Sea Sanctuary

## Notes to the Financial Statements

### Year Ended 30 November 2020

#### **Trade creditors**

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

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

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

##### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## Sea Sanctuary

### Notes to the Financial Statements

Year Ended 30 November 2020

#### 2 Income from donations and legacies

|                                   | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2020<br>£ | Total<br>2019<br>£ |
|-----------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Donations and legacies;           |                            |                          |                    |                    |
| Appeals and donations             | 29,154                     | -                        | 29,154             | 261,902            |
| Grants, including capital grants; |                            |                          |                    |                    |
| Government grants                 | 15,987                     | -                        | 15,987             | 319,280            |
| Grants - other agencies           | -                          | 105,212                  | 105,212            | 10,935             |
|                                   | <u>45,141</u>              | <u>105,212</u>           | <u>150,353</u>     | <u>592,117</u>     |

#### 3 Income from other trading activities

|                      | Unrestricted<br>funds<br>£ | Total<br>2020<br>£ | Total<br>2019<br>£ |
|----------------------|----------------------------|--------------------|--------------------|
| Trading income;      |                            |                    |                    |
| Other trading income | 660,860                    | 660,860            | 159,370            |
|                      | <u>660,860</u>             | <u>660,860</u>     | <u>159,370</u>     |

#### 4 Expenditure on raising funds

##### a) Costs of generating donations and legacies

|                         | Unrestricted<br>funds<br>£ | Total<br>2020<br>£ | Total<br>2019<br>£ |
|-------------------------|----------------------------|--------------------|--------------------|
| Fund raising activities | <u>4,475</u>               | <u>4,475</u>       | <u>2,106</u>       |

# Sea Sanctuary

## Notes to the Financial Statements

Year Ended 30 November 2020

### 5 Expenditure on charitable activities

|   | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2020<br>£ | Total<br>2019<br>£ |
|---|----------------------------|--------------------------|--------------------|--------------------|
| Boat and counsellor costs                   | 65,459                     | 24,089                   | 89,548             | 93,527             |
| Employment and other staff costs            | 538,389                    | 85,066                   | 623,455            | 471,670            |
| Training                                    | 12,312                     | -                        | 12,312             | 17,505             |
| Staff welfare                               | 541                        | -                        | 541                | 292                |
| Recruitment and HR costs                    | 1,814                      | 1,500                    | 3,314              | 3,314              |
| Rent  | 72,438                     | 3,000                    | 75,438             | 44,224             |
| Rates                                       | -                          | -                        | -                  | 204                |
| Light, power and heating                    | 1,843                      | -                        | 1,843              | 10                 |
| Insurance                                   | 12,309                     | 2,500                    | 14,809             | 16,940             |
| Other office expenses                       | 3,791                      | -                        | 3,791              | 2,642              |
| IT software and consumables                 | 8,690                      | 2,500                    | 11,190             | 9,661              |
| Telephone and internet                      | 4,325                      | -                        | 4,325              | 2,984              |
| Equipment hire                              | 1,114                      | -                        | 1,114              | 13,162             |
| Repairs and maintenance                     | 6,349                      | 490                      | 6,839              | 4,790              |
| Subscriptions and donations                 | 1,918                      | -                        | 1,918              | 1,983              |
| Advertising and marketing                   | 7,266                      | -                        | 7,266              | 13,886             |
| Accountancy and bookkeeping                 | 17,597                     | -                        | 17,597             | 18,798             |
| Printing, postage and stationery            | 1,817                      | 449                      | 2,266              | 3,481              |
| Sundry expenses                             | 2,465                      | -                        | 2,465              | 4,003              |
| Motor and travel expenses                   | 8,234                      | 2,833                    | 11,067             | 9,159              |
| Legal and professional fees                 | 2,327                      | 1,120                    | 3,447              | 6,621              |
| Interest payable                            | 1,072                      | -                        | 1,072              | 209                |
| Depreciation of tangible fixed assets       | 15,460                     | 6,668                    | 22,128             | 22,086             |
| Bank charges                                | 346                        | -                        | 346                | 376                |
| Profit on disposal of tangible fixed assets | (7,423)                    | 1,567                    | (5,856)            | (7,917)            |
| Entertainment                               | 375                        | -                        | 375                | 390                |
|   | <u>780,828</u>             | <u>131,782</u>           | <u>912,610</u>     | <u>754,000</u>     |

## Sea Sanctuary

### Notes to the Financial Statements

Year Ended 30 November 2020

#### 6 Net incoming/outgoing resources

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

|   | 2020           | 2019           |
|---|----------------|----------------|
|   | £              | £              |
| Profit on disposal of tangible fixed assets | <u>(5,856)</u> | <u>(7,917)</u> |

#### 7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

#### 8 Staff costs

The aggregate payroll costs were as follows:

|  | 2020           | 2019           |
|--|----------------|----------------|
|  | £              | £              |
| <b>Staff costs during the year were:</b> |                |                |
| Wages and salaries                       | 566,992        | 432,043        |
| Social security costs                    | 44,334         | 32,459         |
| Pension costs                            | <u>12,129</u>  | <u>7,168</u>   |
|  | <u>623,455</u> | <u>471,670</u> |

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

|           | 2020      | 2019      |
|-----------|-----------|-----------|
|           | No        | No        |
| Employees | <u>29</u> | <u>26</u> |

24 (2019 - 26) of the above employees participated in the Defined Contribution Pension Schemes.

The number of employees whose emoluments fell within the following bands was:

The total employee benefits of the key management personnel of the charity were £60,520 (2019 - £63,137).

The chief executive officer, as the highest paid member of staff, received benefits totalling £60,520 (2019 - £63,137).

## Sea Sanctuary

### Notes to the Financial Statements

Year Ended 30 November 2020

#### 9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 10 Tangible fixed assets

|                            | Furniture<br>and<br>equipment<br>£ | Motor<br>vehicles<br>£ | Boats /<br>Vessels<br>£ | The ARC<br>development<br>costs<br>£ | Total<br>£ |
|----------------------------|------------------------------------|------------------------|-------------------------|--------------------------------------|------------|
| <b>Cost</b>                |                                    |                        |                         |                                      |            |
| At 1 December 2019         | 21,594                             | 9,698                  | 148,223                 | 100,024                              | 279,539    |
| Additions                  | 5,240                              | 37,696                 | 101,287                 | -                                    | 144,223    |
| Disposals                  | -                                  | (5,750)                | (128,997)               | -                                    | (134,747)  |
| At 30 November<br>2020     | 26,834                             | 41,644                 | 120,513                 | 100,024                              | 289,015    |
| <b>Depreciation</b>        |                                    |                        |                         |                                      |            |
| At 1 December 2019         | 5,047                              | 3,166                  | 23,262                  | 6,668                                | 38,143     |
| Charge for the year        | 3,637                              | 9,979                  | 1,845                   | 6,668                                | 22,129     |
| Eliminated on<br>disposals | -                                  | (1,439)                | (19,365)                | -                                    | (20,804)   |
| At 30 November<br>2020     | 8,684                              | 11,706                 | 5,742                   | 13,336                               | 39,468     |
| <b>Net book value</b>      |                                    |                        |                         |                                      |            |
| At 30 November<br>2020     | 18,150                             | 29,938                 | 114,771                 | 86,688                               | 249,547    |
| At 30 November<br>2019     | 16,547                             | 6,532                  | 124,961                 | 93,356                               | 241,396    |

#### 11 Debtors

|                               | 2020<br>£      | 2019<br>£      |
|-------------------------------|----------------|----------------|
| Trade debtors                 | 800            | 27,496         |
| Due from related undertakings | 783,505        | 801,755        |
| Prepayments                   | 1,725          | 2,721          |
| Accrued income                | 20,227         | 11,522         |
| Other debtors                 | 234            | 212            |
|                               | <u>806,491</u> | <u>843,706</u> |



## Sea Sanctuary

### Notes to the Financial Statements

Year Ended 30 November 2020

#### 12 Creditors: amounts falling due within one year

|                                    | 2020<br>£     | 2019<br>£     |
|------------------------------------|---------------|---------------|
| Trade creditors                    | 13,606        | 23,794        |
| Hire purchase and finance leases   | 4,240         | -             |
| Other taxation and social security | 40,915        | 9,752         |
| Pension scheme creditor            | 2,503         | -             |
| Accruals                           | 13,888        | 4,000         |
| Deferred income                    | -             | 5,118         |
|                                    | <u>75,152</u> | <u>42,664</u> |

#### 13 Creditors: amounts falling due after one year

|                                  | 2020<br>£     |
|----------------------------------|---------------|
| Hire purchase and finance leases | <u>14,134</u> |

#### 14 Obligations under leases and hire purchase contracts

##### Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

|                            | 2020<br>£     | 2019<br>£    |
|----------------------------|---------------|--------------|
| <b>Other</b>               |               |              |
| Within one year            | 4,658         | 3,121        |
| Between one and five years | <u>11,875</u> | <u>-</u>     |
|                            | <u>16,533</u> | <u>3,121</u> |

The operating lease commitment disclosed relates to a joint lease, between Sea Sanctuary and Sea Sanctuary Services Limited, and the lessor. The lease charge has been incurred by the charity, Sea Sanctuary during the year.

#### 15 Members' Liability

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.



# Sea Sanctuary

## Notes to the Financial Statements

Year Ended 30 November 2020

### 16 Funds

|                               | Balance at<br>1<br>December<br>2019<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£   | Balance at<br>30<br>November<br>2020<br>£ |
|-------------------------------|--|----------------------------|----------------------------|------------------|---|
| <b>Unrestricted funds</b>     |  |                            |                            |                  |   |
| <b>General</b>                |  |                            |                            |                  |   |
| Unrestricted income fund      | 192,980                                  | 730,050                    | (785,303)                  | 890,699          | 1,028,426                                 |
| <b>Restricted funds</b>       |  |                            |                            |                  |   |
| LIBOR                         | 845,857                                  | -                          | (44,102)                   | (801,755)        | -   |
| G999                          | -  | 15,000                     | (15,000)                   | -                | -   |
| Clothworks                    | 37,334                                   | 2,280                      | (2,666)                    | (36,948)         | -   |
| Garfield Weston               | 55,998                                   | -                          | (4,002)                    | (51,996)         | -   |
| Lottery Community Grant Fund  | -  | 65,000                     | (46,414)                   | -                | 18,586                                    |
| Invictus G999                 | -  | 10,000                     | (6,666)                    | -                | 3,334                                     |
| ESC Fund                      | -  | 7,932                      | (7,932)                    | -                | -   |
| RYA Foundation                | -  | 5,000                      | (5,000)                    | -                | -   |
| <b>Total restricted funds</b> | <b>939,189</b>                           | <b>105,212</b>             | <b>(131,782)</b>           | <b>(890,699)</b> | <b>21,920</b>                             |
| <b>Total funds</b>            | <b>1,132,169</b>                         | <b>835,262</b>             | <b>(917,085)</b>           | <b>-</b>         | <b>1,050,346</b>                          |
|                               | Balance at<br>1<br>December<br>2018<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£   | Balance at<br>30<br>November<br>2019<br>£ |
| <b>Unrestricted funds</b>     |  |                            |                            |                  |   |
| <b>General</b>                |  |                            |                            |                  |   |
| Unrestricted income fund      | (127,094)                                | 442,707                    | (129,921)                  | 7,288            | 192,980                                   |
| <b>Restricted funds</b>       |  |                            |                            |                  |   |
| LIBOR                         | 1,136,114                                | 319,280                    | (609,537)                  | -                | 845,857                                   |
| Clothworks                    | 40,000                                   | -                          | (2,666)                    | -                | 37,334                                    |
| Garfield Weston               | 60,000                                   | -                          | (4,002)                    | -                | 55,998                                    |
| Lottery Community Grant Fund  | 7,288                                    | -                          | -                          | (7,288)          | -   |
| Crimebeat                     | 9,980                                    | -                          | (9,980)                    | -                | -   |
| <b>Total restricted funds</b> | <b>1,253,382</b>                         | <b>319,280</b>             | <b>(626,185)</b>           | <b>(7,288)</b>   | <b>939,189</b>                            |

## Sea Sanctuary

### Notes to the Financial Statements

Year Ended 30 November 2020

|                    | Balance at<br>1<br>December<br>2018<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | Balance at<br>30<br>November<br>2019<br>£ |
|--------------------|--|----------------------------|----------------------------|----------------|---|
| <b>Total funds</b> | <u>1,126,288</u>                         | <u>761,987</u>             | <u>(756,106)</u>           | <u>-</u>       | <u>1,132,169</u>                          |

The specific purposes for which the funds are to be applied are as follows:

LIBOR - grant funding to help acquire, develop and run a barge vessel for use in the charity ongoing operations.

Garfield Weston Foundation - grant funding to help acquire, develop and run a barge vessel for use in the charity ongoing operations.

The Clothworks - grant funding to help acquire, develop and run a barge vessel for use in the charity ongoing operations.

Lottery Community grant fund - grant funding awarded specifically in response to COVID-19. Funding contribution towards the provision of mental health services in the community and to be used for G999 after-care where possible. The award was time limited (had to be spent within 6 months) and covered the broader core costs (administration, office costs etc).

Crimebeat - a funding contribution to the employment costs of a community psychiatric nurse.

G999 Invictus Trust - grant funding contribution towards G999 staffing costs, research and evaluations.

G999 (Devon and Cornwall Police) - grant funding contributing towards the cost of staff members (mental health clinicians), write ups/reports, evaluations and refreshments during shifts. The shifts cover weekend periods and unsociable hours.

ESC Fund - funding towards the costs of repairs, insurance, maintenance and running costs of the Winter.

RYA Foundation - grant funding contribution towards the costs of boat rigging.

£801,755 was transferred from the LIBOR Fund to unrestricted funds because the restrictions were satisfied when the funds were used to purchase fixed assets in a previous period.

£51,996 was transferred from the Garfield Weston Foundation Fund to unrestricted funds because the restrictions were satisfied when the funds were used to purchase fixed assets in a previous period.

£36,948 was transferred from the Clothworks Fund to unrestricted funds because the restrictions were satisfied when the funds were used to purchase fixed assets in a previous period.

# Sea Sanctuary

## Notes to the Financial Statements

Year Ended 30 November 2020

### 17 Analysis of net assets between funds

|                         | Unrestricted funds<br>£ | Restricted funds<br>£ | Total funds<br>£ |
|-------------------------|-------------------------|-----------------------|------------------|
| <b>30 November 2020</b> |                         |                       |                  |
| Tangible fixed assets   | 249,547                 | -                     | 249,547          |
| Current assets          | 868,165                 | 21,920                | 890,085          |
| Current liabilities     | (75,152)                | -                     | (75,152)         |
| Non-current liabilities | (14,134)                | -                     | (14,134)         |
| Total net assets        | <u>1,028,426</u>        | <u>21,920</u>         | <u>1,050,346</u> |
|                         | Unrestricted funds<br>£ | Restricted funds<br>£ | Total funds<br>£ |
| <b>30 November 2019</b> |                         |                       |                  |
| Tangible fixed assets   | 107,997                 | 133,399               | 241,396          |
| Current assets          | 127,647                 | 805,790               | 933,437          |
| Current liabilities     | (42,664)                | -                     | (42,664)         |
| Total net assets        | <u>192,980</u>          | <u>939,189</u>        | <u>1,132,169</u> |

### 18 Related party transactions

Sea Sanctuary Services Limited are a 100% owned trading subsidiary of the charity. During the year the charity loaned the subsidiary £nil (£52,274) for the purchase and refurbishment of the passenger-vessel named Andere Boeg. The charity charged the subsidiary £5,299 (2019: £nil) relating to rent payable, accountancy fees and VAT received. The charity also paid the subsidiary fees totalling £37,000 (2019: £10,500) for rental of the vessel and a total of £24,048 (2019: £10,500) has been charged by the charity to the subsidiary as interest on the inter-company loan balance. At the end of the reporting period a total of £783,505 (2019: £801,755) was owed to the charity by Sea Sanctuary Services Limited.

Mr H Murrell is a trustee of the charity. During the year Mr H Murrell paid a total of £570 (2019: £4,733) for services provided by the charity. At the end of the reporting period a total of £nil (2019: £nil) was owed to the charity by Mr H Murrell.