
MIRTHQUAKE FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

MIRTHQUAKE FOUNDATION

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MIRTHQUAKE FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021

Trustees

Lawrence Bloom
Napier Marten
Wayne Young

Company registered number

09510753

Charity registered number

1175237

Registered office

St Mary's House, Netherhampton, Salisbury, Wiltshire, SP2 8PU

Accountants

Clifford Fry & Co LLP, St Mary's House, Netherhampton, Salisbury, Wiltshire, SP2 8PU

MIRTHQUAKE FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the company for the 1 April 2020 to 31 March 2021. The Trustees confirm that the Annual 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) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. Policies and objectives

The charitable objectives as set out in the Mirthquake Foundation's governing documents include:

1. To advance the education of the public in the subject of the cetacean species of mammals including (but not limited to):
 - education of the public at large in all matters relating to the history and background of the cetacean species of mammals and their ancient relationship with humans;
 - promote research for the public benefit in all aspects relating to the cetacean species of mammals;
 - provide educational programmes on the problems facing cetaceans and their natural environment and indigenous groups whose cultures are historically based and dependant on relationships with cetaceans.
2. To promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment of both the cetacean species of mammals and indigenous groups whose cultures are historically based and dependant on relationships with cetaceans.
3. For the public benefit the relief of indigenous groups whose cultures are historically based and dependant on relationships with cetaceans who are in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage in such ways that the trustees think fit.

b. Main activities undertaken to further the charity's purposes for the public benefit

Endeavours that directly or incidentally benefit the lives and safety of cetaceans, supporting indigenous groups whose cultures are historically based and dependant on relationships with cetaceans, initiating educational and entertainment projects to bring understanding and knowledge of cetaceans to people and improving public awareness.

MIRTHQUAKE FOUNDATION

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

a. Key financial performance indicators

The income for the year was £38,235 (2020 - £22,075).
The expenses for the year were £43,248 (2020 - £20,439).

b. Review of activities

The trustees consider that the performance of the Charity has been satisfactory. The Charity has been successful in fulfilling its aims and objectives.

The Charity has organised events, activities and programmes to fulfill its objectives and ensured that it has used all mediums at its disposal to promote the services provided by the Charity.

Financial review

a. Going concern

After making appropriate enquiries, the trustees 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. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Structure, governance and management

a. Constitution

The company was incorporated on 26 March 2015 and commenced trading on that date.
There have been no changes in the objectives since the last annual report.

b. Method of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

c. Risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

MIRTHQUAKE FOUNDATION

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

Trustees' responsibilities statement

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

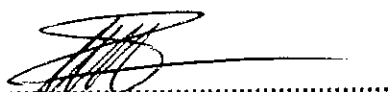
Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees, on 13/12/21 and signed on their behalf by:



N Marten
Trustee

MIRTHQUAKE FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

Independent examiner's report to the Trustees of Mirthquake Foundation (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Dated:

13/12/21

Erica Parker FCCA

Clifford Fry & Co LLP
St Mary's House
Netherhampton
Salisbury
Wiltshire
SP2 8PU

MIRTHQUAKE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	2	38,235	38,235	22,075
Total income		<u>38,235</u>	<u>38,235</u>	<u>22,075</u>
Expenditure on:				
Charitable activities	5	43,248	43,248	20,439
Total expenditure	6	<u>43,248</u>	<u>43,248</u>	<u>20,439</u>
Net Income / (expenditure) before other recognised gains and losses		(5,013)	(5,013)	1,636
Net movement in funds		(5,013)	(5,013)	1,636
Reconciliation of funds:				
Total funds brought forward		1,815	1,815	179
Total funds carried forward		<u>(3,198)</u>	<u>(3,198)</u>	<u>1,815</u>

The notes on pages 9 to 16 form part of these financial statements.

MIRTHQUAKE FOUNDATION
REGISTERED NUMBER: 09510753

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	£	2021 £	£	2020 £
Current assets					
Debtors	9	34,103		54	
Cash at bank and in hand		37,232		3,582	
		<u>71,335</u>		<u>3,636</u>	
Creditors: amounts falling due within one year	10	<u>(74,533)</u>		<u>(1,821)</u>	
Net current (liabilities)/assets			<u>(3,198)</u>		<u>1,815</u>
Net (liabilities)/assets			<u>(3,198)</u>		<u>1,815</u>
Charity Funds					
Unrestricted funds	11		<u>(3,198)</u>		<u>1,815</u>
Total (deficit)/funds			<u>(3,198)</u>		<u>1,815</u>

MIRTHQUAKE FOUNDATION

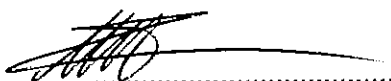
**BALANCE SHEET (continued)
AS AT 31 MARCH 2021**

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 13/12/21 and signed on their behalf, by:



N Marten

The notes on pages 9 to 16 form part of these financial statements.

MIRTHQUAKE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Mirthquake Foundation 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.

1.2 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

1.3 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.4 Going concern

At the time of approving the financial statements, the trustees have reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting.

1.5 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

MIRTHQUAKE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at Bank and In hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

MIRTHQUAKE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

2. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	38,235	38,235	15,436
Sundry income	-	-	6,639
	<u>38,235</u>	<u>38,235</u>	<u>22,075</u>
Total donations and legacies			
	<u>38,235</u>	<u>38,235</u>	<u>22,075</u>
Total 2020	<u>22,075</u>	<u>22,075</u>	

3. Direct costs

	Direct costs £	Total 2021 £	Total 2020 £
Silana Project	-	-	5,860
Vietnam	-	-	283
Fiji Project	2,150	2,150	-
Couls Link Golf Article	400	400	-
Anti Salmon Farming Campaign	7,000	7,000	-
	<u>9,550</u>	<u>9,550</u>	<u>6,143</u>
Total 2020	<u>6,143</u>	<u>6,143</u>	

MIRTHQUAKE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

4. Support costs

	Expenditure £	Total 2021 £	Total 2020 £
Other office costs	1,930	1,930	490
Telephone and computer	141	141	361
Legal and professional	1,295	1,295	5,882
Travel and subsistence	448	448	1,846
Printing, postage and storage	2,068	2,068	118
Donations	100	100	-
Consultancy	13,138	13,138	780
Advertising and website costs	1,480	1,480	1,689
Bank charges	72	72	150
Rent	800	800	700
Wages and salaries	10,000	10,000	-
	<u>31,472</u>	<u>31,472</u>	<u>12,016</u>
Total 2020	<u>12,016</u>	<u>12,016</u>	

5. Governance costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Independent Examination	2,034	2,034	2,280
Bookkeeping	192	192	-
	<u>2,226</u>	<u>2,226</u>	<u>2,280</u>

MIRTHQUAKE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

6. Analysis of Expenditure by expenditure type

	Staff costs 2021 £	Other costs 2021 £	Total 2021 £	Total 2020 £
Support costs	10,000	21,472	31,472	12,016
Direct costs	-	9,550	9,550	6,143
Charitable activities	10,000	31,022	41,022	18,159
Governance costs	-	2,226	2,226	2,280
	10,000	33,248	43,248	20,439
Total 2020	-	20,439	20,439	

7. Net income/(expenditure)

This is stated after charging:

	2021 £	2020 £
Bookkeeping	192	-

During the year, no Trustees received any remuneration (2020 - £NIL).

During the year, no Trustees received any benefits in kind (2020 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2020 - £NIL).

8. Staff costs

Staff costs were as follows:

	2021 £	2020 £
Wages and salaries	10,000	-

The average number of persons employed by the company during the year was as follows:

2021 No.	2020 No.
1	-

No employee received remuneration amounting to more than £60,000 in either year.

MIRTHQUAKE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

9. Debtors

	2021	2020
	£	£
Other debtors	34,103	54

10. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Other creditors	72,679	21
Accruals and deferred income	1,854	1,800
	74,533	1,821

MIRTHQUAKE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

11. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General funds	1,815	-	-	1,815
Other General funds	-	38,235	(43,248)	(5,013)
	<u>1,815</u>	<u>38,235</u>	<u>(43,248)</u>	<u>(3,198)</u>

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
General funds				
General funds	179	22,075	(20,439)	1,815
	<u>179</u>	<u>22,075</u>	<u>(20,439)</u>	<u>1,815</u>

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
General funds	<u>1,815</u>	<u>38,235</u>	<u>(43,248)</u>	<u>(3,198)</u>

Summary of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
General funds	<u>179</u>	<u>22,075</u>	<u>(20,439)</u>	<u>1,815</u>

MIRTHQUAKE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	71,335	71,335
Creditors due within one year	(74,533)	(74,533)
	<u>(3,198)</u>	<u>(3,198)</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	3,615	3,615
Creditors due within one year	(1,800)	(1,800)
	<u>1,815</u>	<u>1,815</u>

13. Related party transactions

Included in other debtors is a loan of £1,055 (2020 - £21) from Mirthquake Limited and £54 (2020 - £54) to Mirthquake Productions Limited. Napier Marten is a director and shareholder of these companies. Also included within other debtors is a loan of £34,049 (2020 - £nil) to Mirthquake Foundation Australia. During the year rent of £800 (2020 - £700) was paid to N Marten t/a Oakleigh Farm.

14. Controlling party

There is no overall controlling party.