

OCEANS OF HOPE UK

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Bright Brown Limited
Chartered Accountants
Exchange House, St Cross Lane, Newport, Isle of Wight, PO30 5BZ

OCEANS OF HOPE UK

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OCEANS OF HOPE UK

CHARITY INFORMATION FOR THE YEAR ENDED 31 MARCH 2021

Address:	Front & Rear Basement Flat 20 Brunswick Square HOVE BN3 1EH	
Trustees:	Robert Munns	MD/CEO
	Nicola Claire Elizabeth Kaufman	Trustee & secretary
	Mikkel Anthonisen	Chair
	David Allsop	Trustee
	Jens Als Anderson	Trustee
Charity number:	1180234	
Independent examiner:	Gavin Kelly FCCA, ACA Bright Brown Ltd Exchange House St Cross Lane Newport Isle of Wight PO30 5BZ	
Bankers:	Barclays Bank UK PLC	

OCEANS OF HOPE UK

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report together with the financial statements of the charity for the period ended 31 March 2021. The financial statements comply with the charity's governing document, Charity Commission guidance on receipts and payments accounts, and applicable law.

The legal and administrative information set out on page 1 forms part of this report.

Constitution, objects and aims

This report is to be read in conjunction with our first annual return for the UK charities commission.

To provide or assist in the provision of recreation or other leisure time occupation in particular sailing for individuals who have need of such activities by reason of serious disease or ill health in particular, but not exclusively, as a result of a Multiple Sclerosis diagnosis, in the interests of social welfare and with the object of improving their conditions of life.

Summary of the main activities We are a charity based in the UK which organises sailing events for people with Multiple Sclerosis (MS).

We are the home of the award-winning Oceans of Hope Challenges, offering people from all over the world the opportunity to sail alongside others with MS. MS is a chronic condition where the body attacks the brain and nervous system, leading to physical, cognitive, and emotional challenge.

In planning our activities for the year, the trustees complied with their duty to have due regard to the commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant. The main activity is the organising of sailing events for people with Multiple Sclerosis (MS). These activities benefit disabled people with MS by uniting them to work cooperatively in a sailing environment to overcome significant challenges. The events have helped participants to find strength and confidence, reigniting their desire to once again live their lives to the full, rather than feeling limited by their disease.

Our events benefit people with MS by developing their self-confidence and sailing skills and developing social networks. We welcome all people living with MS, regardless of personal background, faith, gender, nationality, or personal circumstances.

Contributions made by volunteers Oceans of Hope UK is a volunteer run organisation and so we recognise and give thanks for the valuable contributions of all volunteers who enable the charity to operate.

Future events

As with all charities, COVID 19 has had a large impact on our ability to operate in 2020. We have had to cancel all our events. This has led to work that our participants and followers do not see.

We have had to liaise with suppliers and partners to rearrange yacht charters, flights, and venues on four events this year. We have continued to engage with our participants using social media and hope to start UK based events again in Spring 2021.

During the UK lock down period and into the summer, we concentrated on continuing the charity's narrative on social media. During this time, input from participants and Captains allowed us to continue our narrative.

We shared memories, tips and advice, informal sailing lessons, knot tying and hopes for the future together. This improved engagement with our followers during this time. I passionately believed that this also improved loyalty to our brand.

OCEANS OF HOPE UK

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 MARCH 2021

Financial review

During the period the charity received income of just under £10,000 (2020: £71,000), and paid expenses of just under £1,000 (2020: £55,000), giving rise to a surplus of under just £9,000 (2020: just over £16,000).

At 31 March 2021 the charity holds £25,253 (2020: £16,389) in unrestricted free reserves. Reserves are held for the ongoing benefit of the charity to allow for the charity to meet expenses as they fall due, and to provide support for the charity to meet the unanticipated costs or circumstances that all organisations must contend with from time to time.

Principle sources of fundraising

During the period the charity received income of donations of £7,500 from The Superyachts Charity and £3,000 from Hilary's Dream Trust. These will be carried forward for future events

Structure, Governance and Management

The charity is a Charitable Incorporated Organisation governed directly by Charity Law and regulated by the Charity Commission of England and Wales. It operates under its constitution.

In selecting individuals for appointment as appointed charity trustees, the charity trustees have regard to the skills, knowledge and experience needed for the effective administration of the CIO. Oceans of Hope UK are an affiliate member of the RYA Sailability program.

Statement of trustees responsibilities

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with Statements of Recommended Practice and the regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:


.....
N Kaufman - Trustee

Dated: 28/01/22

OCEANS OF HOPE UK

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

I report on the accounts of the charity for the period ended 31 March 2020, set out on pages 5 to 7.

Respective responsibilities of trustees and examiner

The trustees 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.

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 Commissioner. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from 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 qualified statement

In connection with my examination, no matter has come to my attention other than that disclosed below:

- which gives me reasonable cause to believe that in any material respect the requirements:
 - (a) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

The matter that has come to my attention is that in review of supporting documentation it was noted that supporting documentation, such as invoices or receipts is not available for a number of expenses items recorded in the period. Accounting records do agree to bank statements, and where documents have been retained these support the accounting records prepared, so I do not believe the accounts to be mistated, but I was unable to positively confirm the details around many of these transactions with reference to source documents. The charity trustees are aware of the importance of retaining such documentation going forward.



Gavin Kelly, FCCA, ACA
Bright Brown Ltd
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St Cross Lane
Newport
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PO30 5BZ

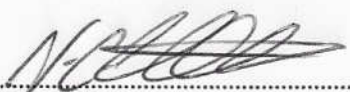
Date: 28 January 2022

OCEANS OF HOPE UK

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted funds £	Restricted fund £	Total 2021 £	Total 2020 £
RECEIPTS				
Event income	(696)	-	(696)	43,933
Donations	10,574	-	10,574	25,944
Merchandise	-	-	-	1,270
TOTAL RECEIPTS	9,878	-	9,878	71,147
PAYMENTS				
Travel and subsistence	(879)	-	(879)	8,233
Merchandise costs	-	-	-	2,264
Website and social media	39	-	39	38
Equipment (boat) hire	480	-	480	35,667
Fuel and moorings	-	-	-	2,679
Food	-	-	-	26
Other	7	-	7	380
Prizes and gifts	133	-	133	42
Venue costs	-	-	-	3,709
IT and telephone	519	-	519	670
Sundry	-	-	-	130
Finance and accounting	480	-	480	146
Governance expenses	-	-	-	880
Exchange differences	236	-	236	(106)
TOTAL PAYMENTS	1,015	-	1,015	54,758
NET INCREASE/(DECREASE) IN CASH FUNDS	8,863	-	8,863	16,389
Transfers between funds	-	-	-	-
Cash funds brought forward	16,389	-	16,389	-
CASH FUNDS CARRIED FORWARD	1 25,252	-	25,252	16,389

Approved by the trustees and signed on their behalf by:


N Kaufman - Trustee

Dated: 28/01/22

OCEANS OF HOPE UK

STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted funds £	Restricted fund £	Total 2021 £	Total 2020 £
1 CASH FUNDS				
Current account	19,153	-	19,153	9,261
Euro account	6,099	-	6,099	7,128
	<u>25,252</u>	<u>-</u>	<u>25,252</u>	<u>16,389</u>
			Current value £	Current value £
2 OTHER MONETARY ASSETS				
None			<u>-</u>	<u>-</u>
			Current value £	Current value £
3 ASSETS RETAINED FOR THE CHARITY'S OWN USE				
None			<u>-</u>	<u>-</u>
			Amount Due £	Amount Due £
4 LIABILITIES				
None			<u>-</u>	<u>-</u>