

**OCEANS OF HOPE UK**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

**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 2024

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

# OCEANS OF HOPE UK

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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The trustees present their report together with the financial statements of the charity for the period ended 31 March 2024. 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.

### Overview

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

Oceans of Hope UK operates sailing events for people with Multiple Sclerosis (MS). We operate in many locations, using donated or rented sailing vessels with qualified Captains and crew in a number of locations around the UK and worldwide.

Our aim is to bring a sense of purpose, community and purpose to our participants. We enable opportunities for learning new skills, physical activity and opportunities for interaction with other people who have MS.

We have actively recruited additional administrative volunteers along with 'at event' volunteers. A short training event took place in March.

At the start of the year we brought all of our volunteer crew together on numerous zoom calls to invite more participation from them. We also invited more ownership from them too. Oceans of Hope challenge is now much bigger than two people and we need as much support as we can to develop our activities. Volunteers and skippers contributed so much to the success of this year's calendar and we cannot thank them enough for their valiant effort and support. We have actively recruited new event organisers and hosts that will be responsible for more in 2025. Our team contributed in so many ways to make each particular event as big a success as possible. Whether it was skippering a boat or opening the gate and welcoming guests, we truly feel that we have a great community with a lot to give.

The captains and the crew pulled together and worked tirelessly and it was my privilege to watch such caring people work for our reason why. This being to help everybody with Multiple Sclerosis achieve magnificence again.

### Activities in 2024

2024 was both a year for both consolidation and development of a variety of events for people with Multiple Sclerosis

This year we have sailed in nine countries, with the amazing team effort from our organisers in New Zealand, Netherlands, Belgium and the UK. We also sailed with our friends Sail MS in Mexico.

Our main event this year was the Sail the Solent event in July. Our plan was to take over 100 people sailing during these two weeks and we very nearly got there. Bad weather on two days restricted us from breaking the 100 mark.

We offered people the unique opportunity of getting on a boat with others with MS, finding out what they want to achieve and helping them achieve it on the day. We did this on a super boat called Kotari from Port Solent with much support from the owner and Premier Marinas.

### Our hopes for the future

A big difference this year was making flotillas smaller and more intimate. It is our plan to increase that to three in 2025, in Sardinia, Scotland and Greece.

Oceans of Hope UK have adequate funds in reserve to provide a secure platform to operate in a similar way for the next two years. However, it is my aim to bring together a more sustainable fundraising / partnership plan for the next stage of our development.

We have actively recruited new event organisers and hosts that will be responsible for more in 2025.

We have welcomed Nicola Kaufman as our new chair. Congratulations to Nicola and the continued personal thank you from not only myself but the board of trustees and all our participants.

# OCEANS OF HOPE UK

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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### Financial review

During the period the charity received income of just over £86,000 (2023: £99,000), and paid expenses of just over £67,000 (2023: £79,000), giving rise to a surplus of just over £40,000 (2023 just over £20,000).

At 31 March 2024 the charity holds £58,427 (2023: £40,375) 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 £2,025 from the Bembridge golf club fundraiser, £24,000 from Superyacht charity and £3,200 from Royal Yachting Association. 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

27/01/2025  
Dated: .....

# OCEANS OF HOPE UK

## INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

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I report on the accounts of the charity for the period ended 31 March 2023, set out on pages 5 to 6.

### **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 statement**

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

- 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.



Gavin Kelly, FCCA, ACA  
Bright Brown Ltd  
Exchange House  
St Cross Lane  
Newport  
Isle of Wight  
PO30 5BZ

Date: 27 January 2025

# OCEANS OF HOPE UK

## RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted funds £	Restricted fund £	Total 2024 £	Total 2023 £
<b>RECEIPTS</b>				
Event income	30,982	-	30,982	60,093
Grants and donations	49,676	5,694	55,370	38,950
<b>TOTAL RECEIPTS</b>	<b>80,658</b>	<b>5,694</b>	<b>86,352</b>	<b>99,043</b>
<b>PAYMENTS</b>				
Wages	13,571	-	13,571	12,727
Travel and subsistence	7,578	-	7,578	6,070
Merchandise costs	1,298	-	1,298	684
Equipment (boat) hire	32,310	4,500	36,810	51,364
Fuel and moorings	2,483	-	2,483	522
Food	12	-	12	476
Other	905	-	905	603
Prizes and gifts	600	-	600	-
IT and telephone	1,729	-	1,729	533
Subscriptions	150	-	150	140
Marketing	380	-	380	-
Insurance	961	-	961	870
Printing, Postage and stationery	205	-	205	101
Consultancy	-	-	-	2,400
Finance and accounting	540	-	540	996
Governance expenses	10	-	10	1,068
Exchange differences	(126)	-	(126)	485
<b>TOTAL PAYMENTS</b>	<b>62,606</b>	<b>4,500</b>	<b>67,106</b>	<b>79,039</b>
<b>NET INCREASE/(DECREASE) IN CASH FUNDS</b>	<b>18,052</b>	<b>1,194</b>	<b>19,246</b>	<b>20,004</b>
Cash funds brought forward	40,375	-	40,375	20,371
<b>CASH FUNDS CARRIED FORWARD</b>	<b>1 58,427</b>	<b>1,194</b>	<b>59,621</b>	<b>40,375</b>

Approved by the trustees and signed on their behalf by:

  
 .....  
 N Kaufman - Trustee  
  
 Dated: 27/01/2025  
 .....

# OCEANS OF HOPE UK

## STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted funds £	Restricted fund £	Total 2024 £	Total 2023 £
<b>1 CASH FUNDS</b>				
Current account	57,532	1,194	58,726	40,375
Euro account	895	-	895	-
	<u>58,427</u>	<u>1,194</u>	<u>59,621</u>	<u>40,375</u>
			<b>Current value £</b>	<b>Current value £</b>
<b>2 OTHER MONETARY ASSETS</b>				
None			-	-
			<u>-</u>	<u>-</u>
			<b>Current value £</b>	<b>Current value £</b>
<b>3 ASSETS RETAINED FOR THE CHARITY'S OWN USE</b>				
None			-	-
			<u>-</u>	<u>-</u>
			<b>Amount Due £</b>	<b>Amount Due £</b>
<b>4 LIABILITIES</b>				
None			-	-
			<u>-</u>	<u>-</u>