

Charity registration number 1184402

Company registration number 11716192 (England and Wales)

LOVE THE OCEANS CONSERVATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

LOVE THE OCEANS CONSERVATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	AJ Biden F G VTrotman PE Durante
Charity number	1184402
Company number	11716192
Registered office	Longmire 200a Stockport Road Timperley WA15 7UA
Accountants	Longmire Consultants 200a Stockport Road Timperley WA15 7UA

LOVE THE OCEANS CONSERVATION

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LOVE THE OCEANS CONSERVATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2023

The trustees present their report and financial statements for the year ended 30 November 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The Trustees have had due regard to the Charity Commission's guidance on public benefit. Of the charitable purposes set out in the Charities Act 2011, the Charity principally contributes to the prevention or relief of poverty, and the advancement of environmental protection or improvement.

The charity's objects are:

- To promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment by promoting biological diversity.
- To advance the education of the public in the conservation, protection and improvement of the physical and natural environment.
- To promote sustainable development for the benefit of the public by:
 - a. The preservation, conservation and the protection of the environment and the prudent use of resources;
 - b. The relief of poverty and the Improvement of the conditions of life in socially and economically disadvantaged communities; and
 - c. The promotion of sustainable means of achieving economic growth and regeneration.
- To advance the education of the public in subjects relating to sustainable development and the protection, enhancement and rehabilitation of the environment and to promote the study and research in such subjects provided that the useful results of such study are disseminated to the public at large.

Achievements and performance

Love The Oceans Conservation continues to successfully raise funds for planned community projects which, following delays due to COVID, were eventually able to start in the second half of 2021. Love The Oceans Conservation charity is registered with JustGiving and pays monthly membership fees to utilise the fundraising platform. It also receives donations direct from individuals, companies and a small amount of funds from Amazon Smile.

Financial review

During the year, the Charity's primary source of funds were small grants and donations through an organisation called Milkywire, under Stiftelsen World Foundation, and a fundraising ad agency called Good Loop. Some of these funds were restricted to projects like the Upcycling Trash initiative; unrestricted funds were spent on ongoing projects that required financial support. The Charity is still building reserves for a community swimming pool project which has an estimated cost of £80,000.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use are available for use as and when needed to meet the day-to-day requirements for the administration of the Charity's activities, and on smaller projects that are struggling and require funding. Based on the current period's activities the Charity requires reserves of approximately £21,000 per annum. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

Love The Oceans Conservation is a private company limited by guarantee without share capital and, in accordance with the Memorandum of Association, the liability of the members is limited to a sum of £10. The company was incorporated under UK Company Law on 6 December 2018 and registered with the Charity Commission on 12 July 2019. Upon the resignation of any of the current trustees, the remaining trustees will invite nominations for new trustees. These nominations would be voted on at a General Meeting of the members and the appointment would be made at such a meeting.

LOVE THE OCEANS CONSERVATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

AJ Biden
F G VTrotman
PE Durante

Statement of trustees' responsibilities

The trustees, who are also the directors of Love The Oceans Conservation for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the Income and expenditure of the charitable company for that year.

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 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption. An advantage of the exemption from audit under section 477 of the Companies Act 2006 has been taken.

The trustees' report was approved by the Board of Trustees.



F G V Trotman
Trustee

Dated: 27th August 2024

LOVE THE OCEANS CONSERVATION

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF LOVE THE OCEANS CONSERVATION FOR THE YEAR ENDED 30 NOVEMBER 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Love The Oceans Conservation for the year ended 30 November 2023, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accounts (CIMA), we are subject to its ethical and other professional requirements which are detailed at <https://www.aicpa-cima.com/resources/landing/ethics-professionalism-and-conduct>

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Love The Oceans Conservation and state those matters that we have agreed to state to the charity's trustees. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Love The Oceans Conservation and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Love The Oceans Conservation has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Love The Oceans Conservation. You consider that Love The Oceans Conservation is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Love The Oceans Conservation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Longmire Consultants Limited

200a Stockport Road
Timperley
WA15 7UA

LOVE THE OCEANS CONSERVATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income</u>			
Donations and legacies	2	97,015	32,196
<u>Expenditure</u>			
Raising funds	3	4,534	1,680
Charitable activities	4	47,760	19,453
Total resources expended		<u>52,294</u>	<u>21,133</u>
Net Income for the year/ Net movement in funds		44,721	11,063
Fund balances at 1 December 2022		40,372	29,309
Fund balances at 30 November 2023		<u>85,093</u>	<u>40,372</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

AS AT 30 NOVEMBER 2023

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LOVE THE OCEANS CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies

Charity Information

Love The Oceans Conservation is a private company limited by guarantee incorporated in England and Wales. The registered office is 200a Stockport Road, Timperley, WA15 7UA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a 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 in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	97,015	32,196

LOVE THE OCEANS CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

3 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Fundraising and Publicity		
Fundraising agents	3,281	216
Support costs	1,253	1,464
Fundraising and publicity	<u>4,534</u>	<u>1,680</u>

4 Charitable activities

	Charitable projects	Charitable projects
	2023	2022
	£	£
Charitable projects	47,760	19,453

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

6 Employees

The average monthly number of persons (including trustees) employed by the company during the year was:

2023	2022
Number	Number
3	3

7 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	600	600

8 Related party transactions

There were no disclosable related party transactions during the year.