

Charity Registration No. 1185605

Company Registration No. 10442298 (England and Wales)

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

CONTENTS

	Page
Trustees' report	1 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10 - 11
Notes to the financial statements	12 - 23

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 OCTOBER 2020

The trustees present their report and financial statements for the year ended 31 October 2020.

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) (effective 1 January 2019)".

Objectives and activities

Executive summary

Atlantic Pacific International Rescue is a Non-Governmental Organisation (NGO) with a simple purpose: to reduce global drowning.

Atlantic Pacific's charitable objectives (Objects) are specifically restricted to the following:

- to save lives at sea and on inland waters throughout the world for the public benefit including without limitation:
 - to promote safety and provide relief from disaster at sea and on inland waters;
 - to provide technical expertise, training, equipment and the use of intellectual property to individuals, schools, colleges, associations and corporate bodies involved in the development and/or building of lifeboats or lifeboat stations;
 - to build lifeboats and place them in areas of need;
 - to engage in community projects related to the development of lifeboat stations;
 - to set standards for marine rescue organisations.

About our organisation

Vision, mission, values

Atlantic Pacific International Rescue is an NGO with a simple vision: to reduce global drowning.

"Drowning is a serious and neglected public health threat claiming the lives of 372,000 people a year worldwide. This death toll is almost two thirds that of malnutrition and well over half that of malaria. It also still many more than the number of people who had died from COVID-19 by May 2020 – but unlike these major public health challenges, there are no broad prevention efforts that target drowning".

Atlantic Pacific's mission is to tackle this crisis and eliminate death by drowning by providing Lifeboats and rescue assets, trained crew and literally lifesaving education to areas of need.

We work with communities around the world who do not have a water rescue service but find themselves in areas vulnerable to flooding and natural disasters. We supply preventative lifesaving assets including bespoke rescue boats, mobile lifeboat stations and a complete training package for the local crew. We deploy rapid response highly trained crew in emergency water rescue situations. We offer education and training for communities around water safety and rescue.

Atlantic Pacific is a collaborative organisation, valuing respect, reliability, courage, innovation and integrity.

We operate regardless of political context, out of a universal respect for human life.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

What we do

Products and services

Lifeboat in a Box: Preventative

Atlantic Pacific's unique Lifeboat in a Box lifeboat station empowers communities around the world prone to drowning, flooding and natural disasters by providing them with a custom-built lifeboat station and purpose-built lifeboat, Search and Rescue training, and boatbuilding expertise, so that when the unbearable strikes, a lifeboat and crew are strategically positioned to help rescue those in need.

Taking the form of a shipping container, the Atlantic Pacific Lifeboat in a Box is an unlikely but ingenious solution to a global problem, providing the essential facilities of a lifeboat station in one transportable self-contained unit that can be delivered to any location in the world to operate immediately as a lifeboat station.

Every Lifeboat in a Box is specifically designed for the geographical location and the community that will receive it.

Rescue Assets: Re-active:

Atlantic Pacific designs, tests and builds bespoke boats for water rescue. Our expert technicians work on designing a boat that is fit for purpose for the region and waters in which it will be deployed by building, testing and refining our small boats.

Currently our Hahn Class boat, which was built for our first Lifeboat in a Box in the Tsunami affected region of Japan, measures 4.8m from bow to stern, 1.8m wide and sits only 30cm deep in the water. The RIB's v-shaped hull combines speed with the stability of the rubber tube, or sponson, allowing it to operate with ease, even in sizeable waves.

This asset is deployed in our Lifeboat in a Box product, but also can be deployed on its own in an emergency response to a water related emergency.

Training: Search and Rescue, Casualty Care, Psychological First Aid:

Lifeboat in a Box:

Working with local communities, the Atlantic Pacific *Lifeboat in a Box* comes with an intensive training programme for the local community on how to operate the boat and the station. Our instructors work with the identified local crew to progress their skills to eventually become trainers.

Training Courses: South Wales, London, Kamaishi:

Our sea-based training is run by a team of instructors that all have RYA instructor licences and, more importantly, Search & Rescue experience. During our training courses, we introduce techniques of rescue and then assess the readiness of our students through realistic scenarios and a series of examinations. Our training is intensive and follows a rigorous standard of practice, ensuring our crew are well equipped to work in the field.

Our Casualty Care course was designed by Saviour Medical, an industry leader in first aid training and is related directly to the activities that we train in Search & Rescue at sea. We use a detailed check card system that provides our crew with a comprehensive mechanism to deal with people in need. Our Casualty Care Kit was designed in accordance with our check cards and we train our crew how to use everything that is contained within our medical kit bags. We have our own medical team including a Doctor as our medical director, who oversees the implementation of our training and the development of our course for the future.

Our psychological first aid (PFA) for humanitarians helps participants prepare for their own experiences in emergency rescue and crisis response. As part of this course we also orientate participants to offer PFA to people following a serious crisis event. We discuss PFA as the humane, supportive and practical assistance for people who are in distress, whilst considering and respecting their dignity, culture and abilities.

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

Educational Outreach:

Education is vital to reduce the numbers of people who drown every year. In the UK, Atlantic Pacific offers educational sessions for primary schools, secondary schools, colleges and universities as well as local youth community groups. These introduce ideas around being aware of and how to be safe in water and also highlight what's going on in the wider world and the risk of natural disasters and climate change.

Atlantic Pacific's new office is located at Royal Docks Adventure, London and as part of our activity we will be running an outreach programme with the local community to encourage children and young people to be confident on the water. They will also learn basic boating and search and rescue skills.

Internationally, we offer an outreach educational programme to the local youth community with every *Lifeboat in a Box* programme. Currently in Japan, where our first *Lifeboat in a Box* is located, we offer a summer camp for local children, and those from across the country, to come and learn about sea safety, sea pollution, sea wildlife and search and rescue techniques.

We hope that these children and young people will develop with us to become Atlantic Pacific crew and eventually instructors who can both teach the next generation of children local to our bases in Royal Docks and Kamaishi, Japan. We also hope they can be deployed internationally with our *Lifeboat in a Box* programme, or as a rapid response highly trained crew.

Services:

A *Lifeboat in a Box* can also be accompanied by Atlantic Pacific Crew who can operate the station for a period of time whilst local crew are recruited and trained.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Despite the pandemic, which started in March 2020, Atlantic Pacific has continued to grow this financial year. In September 2020 a sixth Director/Trustee joined the board (Marie Lerycke); our social media team has grown by 2 more volunteers (Jez Booker and Sarah Haber!); and we have reviewed our management structure to appoint a CEO (Robin Jenkins) and a COO (Kate Sedwell) into paid positions. We have also appointed a Chief Instructor (Ella du Breuil) a Technical Director (Dr. Tom Coe) and a Training Consultant (Jan Ziolo) from our volunteer instructor base; all three positions are currently voluntary.

We also saw our funding grow with the receipt of funds for our building at Royal Docks from our Spacehive Campaign. Which increased our average turnover to: £94,100.

The team at AP has worked hard to achieve the following:

Atlantic Pacific Japan:

Following on from our successful Summer Camp in 2019, APJ was awarded continuation funding from the Nippon Foundation for providing a summer camp in July/August 2020. Unfortunately, owing to the pandemic APJ was unable to provide a physical programme and shifted all of the learning online. As a result, we had a very successful summer expanding our reach to other parts of Japan and Asia.

Training:

With the onset of the pandemic our training provision and courses had to be paused. Government requirements for social distancing measures have meant that AP has not been able to deliver any physical professional training in the financial year 2019/20. AP Summer School in Wales was cancelled, along with training with students in UWC Atlantic. We were able to run one outreach session with UTC LDE students in Royal Docks in August 2020, which was a great success, with 18 students participating in our 4-day course.

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

The Pandemic did allow AP to progress with the development of the certification of our courses and in 2020 AP established the AP Search and Rescue Training Governance Panel (SAR TGP), which has highly experienced members and is chaired by George Rawlinson.

Our training facility at Royal Docks has been delayed by the pandemic. The planning permission for our site was not reviewed until October 2020, with revisions agreed in January 2021. The volumetric building (which is being fabricated and shipped from Germany) has been affected by both the pandemic (and the increase in demand for mobile buildings) and Brexit (which also saw an increase in cost from our original quote). The building is now back on track for delivery in November 2021 with our lease for the land from the Greater London Authority progressing and our licence from Royal Albert Docks Trust and RoDMA agreed in principle.

Boat Design and Building:

In 2019/20 AP has been undergoing extensive conversations with UWC Atlantic to develop a boat building programme with the students. As the pandemic restricted visitors to UWC Atlantic, progress of our second type of boat (Hahn Evolution) has been significantly delayed.

Lifeboat in a Box:

The success in Japan has meant that focus on LiB has been on Nebama Bay and ensuring that the project in Japan is sustainable and growing. Following the funding award from the Nippon Foundation and the establishment of APJ, there is a confidence in long-term success of LiB in Japan, and so we had planned to re-focus our efforts into our next LiB in Maputo, however, with the pandemic and the delay in development of Hahn Evolution, we have been unable to progress this project and so it has now shifted to 2023.

Educational Outreach:

AS well as expanding our delivery in Kamaishi to include 369 people that undertook our online training, we ran a pilot outreach programme in the Royal Docks in August last year, taking 18 students aged 17 and 18 over 4 days. The programme was a great success with students reporting an increase in confidence in helping someone in trouble and also an awareness of how to be safe in and near water. This has given us confidence to develop our outreach programme at Royal Docks and next year we will be delivering a bigger programme with more students learning about water safety and search and rescue.

Membership and Partners:

During the latter part of 2020, we officially became a full member of the IMRF (International Maritime Rescue Federation). This achievement has empowered our organisation to pursue new opportunity and add credibility to our activities. With this development, we have also been identified as a "Case Study", for the IMRF for the use of their new International Basic Search & Rescue (SAR) Boat Operators Manual. We have also entered discussions with the author of this manual: David Whiddon, about how we can develop an international licence of accreditation to support the use of this manual, and provide opportunities for international SAR volunteers. We will be working on the development of this project over the next 2 to 3 years.

At United World College of the Atlantic, we have continued with our training programme, working with a group of 40, young, international students twice a week, developing SAR skills and general maritime knowledge. We have also been working on the development of a new prototype boat which we will produce as our solution for an update with our Lifeboat in a Box Project. We are currently in the sea trialling stage, after a very committed team of students engaged with a rapid development project with AP at the college. Moving forward, we are in discussions about updating our workshop facilities at the college and creating more opportunities to engage with the technical development of our project.

Our impact

From 2016 – 2020 AP has; delivered one LiB to northern Japan (2016); is developing a second LiB in construction designated for Maputo, Mozambique; delivered 4 summer schools in Wales, 4 summer schools in Japan; trained just over 200 crew, of which 50% have been deployed; delivered a course for 67 UWC students (Japan and Wales); engaged with 794 young people from the UK (Southwark, Newham, Bromley, Cardiff) and Japan (Tokyo, Iwate and Osaka); won 2 awards (NESTA New Radicals & Points of Light) and been shortlisted for the British Business Awards from the British Chamber of Commerce Japan.

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

From this activity we have: provided 100 trained crew into the refugee crisis, saving an estimated 25,000 lives; taught the four rules of sea safety to 761 young people in the hope that if they will be safe in and/or near water; and we have provided a lifesaving asset to a community in Northern Japan, which has regenerated the region through promoting a life-saving service located on the beach shorefront.

In 2020 the pandemic has greatly reduced our immediate impact with our 2020 summer school cancelled, our activities in Japan shifted online and our activity in Docks being stalled. However, during this year we have been behind our computers, building a more stable future for AP. We have: secured funding for 4 interns, 2 in Royal Docks and 2 in Wales; secured funding from the Nippon Foundation for a third summer programme (in 2021); built a bigger team to help support our growth; installed structures and policies for the delivery of safe and excellent courses; enhanced our online educational tools, which will mean a hybrid learning platform for our courses in the future and developed our core partnerships into formal agreements.

Financial review

As at 31 October 2020 the charity had increased its net assets to £46,803 of which £42,588 was held as cash. The charity made an unrestricted deficit of £19,464 before transfers and £7,331 after transfers.

The charity purchased a new boat from the funds received from spacehive which will be located at our new training centre in Royal Docks when it opens in November 2021.

Funding from a Spacehive Campaign was received in the early part of 2019/20 accounts which was ringfenced to be spent on our project at Royal Docks. We received £45,687 via goCardless (which was funds raised directly through the spacehive campaign). A further £32,500 was paid by the Mayor of London in March 2021 which completed the funds raised by the spacehive campaign. Funds for this spend remain in our bank account until the project is complete.

A financial loan was received from our Chair of Trustees to the sum of £46,995 via our spacehive online campaign in order to assist with an operational difficulty in the spacehive software. This glitch did not allow for a £45,000 donation to be recognised through the system. The £45,000 was instead received via Prism the Gift Fund account (of which we closed our account in November 2019) and was passed into our bank account via BACS on the 18 November 2019 along with our additional funds that were remaining in our account on closure.

A financial loan was made to our Chair of Trustees to the sum of £30,000, which was repaid (please see note 9).

The charity has a policy of holding reserves to cover 12 months of expenses so that in the event of a lack of income the charity can decide how to manage any future operational commitments and if necessary take measures to close the charity. The charity's free reserves at the year end totalled £8,849.

Structure, governance and management

The organisation is a Private UK Company Limited by Guarantee without Share Capital. It is named as Atlantic Pacific International Rescue Limited with Companies House in the UK, registered number of 10442298, incorporated on 24 October 2016.

Atlantic Pacific International Rescue Limited was registered with the Charity Commission on 3 October 2019 with the registered number of 1185605.

The Charity is governed by the Memorandum and Articles of Incorporation dated 24 October 2016.

The Trustees are Directors of the company and have been recruited by the Management.

In September 2020 there was a re-organisation, and a CEO and COO were appointed to lead the management of the organisation. They report to the Trustees and are responsible for the day-to-day delivery of the company and charity.

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

Reference and administrative details

Charity name

Atlantic Pacific International Rescue Limited

Charity number

1185605

Company number

10442298

Trustees

Hugh Davies

Daniela Vasquez

John Gocek

Martin Mctigue

Rupert Harrison

Marie Lerycke - **appointed 21/10/20**

Registered office

Hodnant

Wesley Street

Llantwit Major

Wales

CF61 1RA

Independent examiners

Azets Audit Services

Ty Derw

Lime Tree Court

Cardiff Gate Business Park

Cardiff

CF23 8AB

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

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

FOR THE YEAR ENDED 31 OCTOBER 2020

London head office
Royal Docks Adventure
1012 Dockside Road
London
E16 2QT

Charity representative
Kate Sedwell
kate@atlanticpacific.org.uk

Robin Jenkins
robin@atlanticpacific.org.uk

Website:
www.atlanticpacific.org.uk

Facebook:
<https://www.facebook.com/atlanticpacificrescueboats>

Twitter:
https://twitter.com/AP_lifeboats

Instagram:
<https://www.instagram.com/atlantic.pacific/>

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


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Rupert Harrison - Trustee

Dated: *27th July 2021*

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

I report to the trustees on my examination of the financial statements of Atlantic Pacific International Rescue Limited (the charity) for the year ended 31 October 2020.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

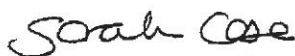
Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Sarah Case FCA DChA
Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB



Dated: 27-07-2021

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £
Income from:					
Donations and legacies	3	16,151	48,830	64,981	85,551
Charitable activities	4	24,064	-	24,064	23,584
Other trading activities	5	5,044	-	5,044	2,864
Investments	6	11	-	11	-
Total income		45,270	48,830	94,100	111,999
Expenditure on:					
Charitable activities	7	64,734	13,065	77,799	81,497
Net (outgoing)/incoming resources before transfers		(19,464)	35,765	16,301	30,502
Gross transfers between funds		26,795	(26,795)	-	-
Net income for the year/ Net movement in funds		7,331	8,970	16,301	30,502
Fund balances at 1 November 2019		30,502	-	30,502	-
Fund balances at 31 October 2020		37,833	8,970	46,803	30,502

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

All income and expenditure derive from continuing activities.

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

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	11		28,984		4,982
Current assets					
Stocks	12	5,732		2,975	
Debtors	13	1,981		77,696	
Cash at bank and in hand		42,588		23,949	
		50,301		104,620	
Creditors: amounts falling due within one year	15	(32,482)		(49,100)	
Net current assets			17,819		55,520
Total assets less current liabilities			46,803		60,502
Creditors: amounts falling due after more than one year	16		-		(30,000)
Net assets			46,803		30,502
Income funds					
Restricted funds	17		8,970		-
<u>Unrestricted funds</u>					
Designated funds	18	28,984		-	
General unrestricted funds		8,849		30,502	
			37,833		30,502
			46,803		30,502

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2020

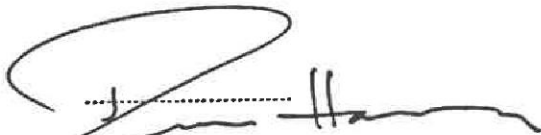
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 27th July 2021



Rupert Harrison - Trustee

Company Registration No. 10442298

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2020

1 Accounting policies

Charity information

Atlantic Pacific International Rescue Limited is a charitable company limited by guarantee incorporated in England and Wales. The registered office is Hodnant, Wesley Street, Llantwit Major, Wales, CF61 1RA.

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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

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.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

1.4 Income

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

Summer school fees and other charitable activities income is recognised in the year in which the service is provided.

Merchandise sales are recognised at the date of sale.

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

Support costs have been allocated between governance costs and other support. Support costs included central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Boat & equipment	20% straight line
Computers	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

1 Accounting policies

(Continued)

1.12 Taxation

As a registered charity, Atlantic Pacific International Rescue Limited is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2020 £	2020 £	2020 £	2019 £
Donations and gifts	16,151	48,830	64,981	85,551

4 Charitable activities

	2020 £	2019 £
Summer school fees	-	23,584
Expenses recharged	19,824	-
Sundry income	4,240	-
	24,064	23,584

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Merchandise sales	5,044	2,864
	<u> </u>	<u> </u>

6 Investments

	Unrestricted funds	Total
	2020	2019
	£	£
Interest receivable	11	-
	<u> </u>	<u> </u>

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

7 Charitable activities

	2020 £	2019 £
Staff costs	10,248	-
Depreciation and impairment	4,543	645
Materials and tools	3,401	10,299
Training	421	-
Merchandise	67	4,223
Travel and subsistence	16,080	44,991
Advertising and production	8,226	1,784
Printing, postage and stationery	961	2,297
Telephone and IT costs	7,588	618
Insurance	1,830	454
Bank charges	779	561
Legal and professional	21,387	11,710
Sundry expenses	168	1,815
	<u>75,699</u>	<u>79,397</u>
Share of governance costs (see note 8)	2,100	2,100
	<u>77,799</u>	<u>81,497</u>
Analysis by fund		
Unrestricted funds	64,734	81,497
Restricted funds	13,065	-
	<u>77,799</u>	<u>81,497</u>

8 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Independent examination fees	-	2,100	2,100	-	2,100	2,100
	<u>-</u>	<u>2,100</u>	<u>2,100</u>	<u>-</u>	<u>2,100</u>	<u>2,100</u>
Analysed between Charitable activities	-	2,100	2,100	-	2,100	2,100
	<u>-</u>	<u>2,100</u>	<u>2,100</u>	<u>-</u>	<u>2,100</u>	<u>2,100</u>

Governance costs includes payments to the independent examiners of £1,600 (2019: £1,600) for independent examination fees and £500 for accountancy services (2019: £500).

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

9 Trustees

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

1 trustee was reimbursed for expenses during the current year for items purchased on behalf of the charity and attendance at a training course (2019: no trustees were reimbursed expenses).

In 2019 trustee R Harrison loaned the charity £47,000, the loan was provided with nil rate of interest and was repaid in full in November 2019.

In 2020 the charity provided a loan of £30,000 to trustee Rupert Harrison. The loan was provided with a nil rate of interest and was fully repaid by the trustee before the year end.

In February 2021 a further loan was issued by the charity to trustee Rupert Harrison. The loan was provided with a nil rate of interest.

10 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	2	-
	<u> </u>	<u> </u>
Employment costs	2020	2019
	£	£
Wages and salaries	10,248	-
	<u> </u>	<u> </u>

Key management personnel

The key management personnel of the charity were paid a gross salary of £10,248 (2019: £nil).

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

11 Tangible fixed assets

	Boat & equipment £	Computers £	Total £
Cost			
At 1 November 2019	5,627	-	5,627
Additions	26,795	1,749	28,544
At 31 October 2020	32,422	1,749	34,171
Depreciation and impairment			
At 1 November 2019	645	-	645
Depreciation charged in the year	4,251	291	4,542
At 31 October 2020	4,896	291	5,187
Carrying amount			
At 31 October 2020	27,526	1,458	28,984
At 31 October 2019	4,982	-	4,982

12 Stocks

	2020 £	2019 £
Finished goods and goods for resale	5,732	2,975

13 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	-	77,696
Prepayments and accrued income	1,981	-
	1,981	77,696

14 Loans and overdrafts

	2020 £	2019 £
Other loans	30,000	77,000
Payable within one year	30,000	47,000
Payable after one year	-	30,000

Loans due in one year are due for repayment on 31st August 2021 and carry a zero rate of interest.

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

15 Creditors: amounts falling due within one year

	2020 £	2019 £
Borrowings	30,000	47,000
Other taxation and social security	82	-
Trade creditors	300	-
Accruals	2,100	2,100
	<u>32,482</u>	<u>49,100</u>

16 Creditors: amounts falling due after more than one year

	2020 £	2019 £
Borrowings	-	30,000
	<u>-</u>	<u>30,000</u>

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds			
	Incoming resources	Balance at 1 November 2019	Incoming resources	Resources expended	Transfers	Balance at 31 October 2020
	£	£	£	£	£	£
Royal Docks Project	-	-	45,688	(13,065)	(26,795)	5,828
Training fund	-	-	3,142	-	-	3,142
	<u>-</u>	<u>-</u>	<u>48,830</u>	<u>(13,065)</u>	<u>(26,795)</u>	<u>8,970</u>

Royal Docks Project - donations received towards the charity's Royal Docks project to purchase a boat and to assist in the development of the build which is due to be completed during the 2020/21 financial year.

Training - income received to fund a training scholarship.

Transfers - relate to capital expenditure in the year.

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			
	Incoming resources	Balance at 1 November 2019	Transfers	Balance at 31 October 2020
	£	£	£	£
Fixed asset fund	-	-	28,984	28,984
	<u>-</u>	<u>-</u>	<u>28,984</u>	<u>28,984</u>
	<u>-</u>	<u>-</u>	<u>28,984</u>	<u>28,984</u>

Fixed asset fund

Represents the net book value of the charity's fixed assets.

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

19 Analysis of net assets between funds

Fund balances at 31 October 2020 are represented by:

	Unrestricted funds	Designated funds	Restricted funds	Total	Unrestricted funds	Designated funds	Total
	2020	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£	£
Tangible assets	-	28,984	-	28,984	4,982	-	4,982
Current assets/(liabilities)	8,849	-	8,970	17,819	55,520	-	55,520
Long term liabilities	-	-	-	-	(30,000)	-	(30,000)
	8,849	28,984	8,970	46,803	30,502	-	30,502

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

20 Related party transactions

During the 2019 financial year Atlantic Pacific Japan was registered as an Ippan Shaddan in Japan of which three volunteers of the charity are directors along with two Japanese residents.

In 2020 the charity invoiced Atlantic Pacific Japan £11,551 for fees and expenses incurred to October 2020. At the year end there was no balance outstanding between the two entities.

During the prior financial year there was no interaction between the two entities.

