

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 2021

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

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ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 OCTOBER 2021

The trustees present their report and financial statements for the year ended 31 October 2021.

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 2021

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 2021*

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.

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

Achievements and performance

Atlantic Pacific has grown over the past year despite COVID control measures and lockdowns. We have diversified our training to shift most elements online, which has enabled us to continue to deliver our programme in Wales with UWC Atlantic Students as well as our outreach activity in Japan. AP continues to have 6 Trustees, however following a restructure in late 2020 we now have an appointed CEO and COO as well as a Chief Instructor. We have grown our core team to include two interns located at Royal Docks, which are part funded by The Royal Docks Greater London Authority, a volunteer social media manager and marketing and communications manager. We continue to have 12 regular instructors. AP has achieved a considerable amount with very little funding, and this is largely due to all staff working on a voluntary basis. The team at AP has worked hard to achieve the following:

Atlantic Pacific Japan:

Since delivering Atlantic Pacific's first Lifeboat in a Box to Kamaishi in August 2016, Atlantic Pacific has been committed to the sustainability of the operation in Japan. Atlantic Pacific Japan (APJ) has been established and registered as an Ippan Shaddan Hojin in Japan. This entity is now responsible for the operation of the Lifeboat station and its crew in Kamaishi. AP and APJ has delivered four summer schools (2016, 2017, 2018, 2019) in Nebama Bay with local and national participants. In 2020 AP received its first funding directly from the Nippon Foundation to deliver its summer programme in August 2020. Unfortunately owing to COVID we were unable to physically deliver the programme and so we shifted the programme online and extended its delivery until 31st March 2021. In Summer 2021 we delivered our second summer programme online and have applied for a third round of funding for summer 2022.

Training:

In order to deliver the LiB to Japan and train local crew, AP delivered a training camp for instructors visiting Japan at UWC Atlantic in South Wales. The summer camp was extended to other external participants, mainly drawn from volunteers working in the refugee crisis in the Mediterranean. Following on from the success of this summer school, AP now runs an annual summer training programme, however in 2021 the programme was cancelled owing to COVID restrictions.

Following the high demand for training and the limitations on the facilities at UWC Atlantic (they are only available to us outside of school term time), AP has committed to opening a training base in London. With support from crowdfunding and the Mayor of London, AP will open this training base in Royal Docks (East London) in September 2022. This will enable AP to deliver training all year around on both a commercial and educational outreach basis.

AP has also been working with the RNLI and the International Maritime Rescue Federation on a basic SAR manual in order to deliver Cas Care. We will be delivering these SAR Fundamentals courses at Royal Docks in the new year (2022).

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

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

FOR THE YEAR ENDED 31 OCTOBER 2021

Boat Design and Building:

After successfully designing and building Hahn 001 (Wales Go) which was deployed in the LiB to Japan, AP has since built 3 more Hahn Class boats and is in the process of developing a Hahn Evolution boat, based on the Hahn Class. It is a clear ambition to develop the design of the Hahn Class in order to deliver our next LiB. A current limitation on AP's boat building capacity is a suitable workshop space to design and build new boats. AP is currently in the final stages of discussion with UWC Atlantic about the development of the workshop at the college, which will provide a state of the art space to design and develop boats for water rescue working with the students at UWC Atlantic. This facility will allow us to increase the speed and efficiency at which we design, prototype, test and modify rescue boat design, however there will be a need for a separate space to build AP boats once the design has been perfected.

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 in 2020-23, AP's focus will shift towards AP's next delivery LiB. Having already raised funds to build the boat (donated by Christian Haverhed), and having purchased the container, work will begin in earnest towards manufacturing and delivering LiB.

Educational Outreach:

LiB: Kamaishi reinforced the need for educational outreach for young people in order to combat risks of drowning. Following a successful 2019 summer camp, with just under 700 young people, AP is committed to developing and widening our educational outreach. Supported by the outreach work in UWC Atlantic (South Wales, UK), UWC ISAK (Japan) and a pilot project with young people in Southwark (South London, UK) AP has expanded its educational programme for young people in Newham (where our new training base will be) by both offering a summer school in 2020 and 2021 for young people and will go into primary schools to deliver sea safety. AP is also developing online content for course delivery via our vimeo channel and looking at Teamie as a software to use for larger online courses.

Our impact

Over the last six years AP has; delivered one LiB to northern Japan (2016); is developing a second LiB in construction designated for a new location, delivered four summer schools in Wales, six summer schools in Japan (two online); trained just over 200 crew, of which 50% have been deployed; delivered a course for 108 UWC students (Japan and Wales); engaged with 900+ 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.

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 900+ 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.

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 OCTOBER 2021**

Financial review

As at 31 October 2021 the charity had increased its net assets to £72,138 of which £78,150 was held as cash. The charity made an unrestricted deficit of £14,610 before transfers and a surplus of £17,890 after transfers.

The charity has a new boat (6.10 Brig Navigator) for use in Royal Docks, made a deposit for the building at Royal Docks and has purchased stock of merchandise for resale.

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 usually generates reserves by selling merchandise or generating non specific donations. Merchandise is usually sold via our courses and activity at UWC Atlantic. Owing to the pandemic, our reserves are unusually low as all courses have been cancelled which has meant very little merchandise sales. Social distancing regulations have also delayed APs ability to generate income through short courses in 2020/21, however with the first set of courses at Royal Docks scheduled to be run starting from April 2022, and with regular offerings of courses for the foreseeable future (Pandemic permitting), AP will be able to increase their free reserves back up to the 12 month period by the end of 2021/22. Courses as well as merchandise sales and non specific donations will be the focus of raising funds to achieve 12 months reserves. The charity's free reserves at the year end totalled a negative £611.

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.

The Management Board are responsible for the day to day delivery of the company and charity and report directly into the Trustees. AP International currently has 6 Trustees.

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

Reference and administrative details

Charity name

Atlantic Pacific International Rescue Limited

Charity number

1185605

Company number

10442298

Trustees

Hugh Davies

Daniela Vasquez - resigned 1/6/22

John Gocek

Martin McTigue

Rupert Harrison

Marie Lerycke

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 2021

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

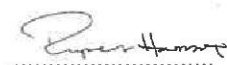
Website:
www.atlanticpacific.org.uk

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: 26.07.22.....

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 2021.

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
United Kingdom

Dated: 26-7-2022

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	8,720	-	8,720	16,151	48,830	64,981
Charitable activities	4	50,787	66,498	117,285	24,064	-	24,064
Other trading activities	5	8,114	-	8,114	5,044	-	5,044
Investments	6	7	-	7	11	-	11
Total income		67,628	66,498	134,126	45,270	48,830	94,100
Expenditure on:							
Charitable activities	7	82,238	26,553	108,791	64,734	13,065	77,799
Net (outgoing)/ incoming resources before transfers		(14,610)	39,945	25,335	(19,464)	35,765	16,301
Gross transfers between funds		32,500	(32,500)	-	26,795	(26,795)	-
Net income for the year/ Net movement in funds		17,890	7,445	25,335	7,331	8,970	16,301
Fund balances at 1 November 2020		37,833	8,970	46,803	30,502	-	30,502
Fund balances at 31 October 2021		55,723	16,415	72,138	37,833	8,970	46,803

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 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		56,334		28,984
Current assets					
Stocks	12	4,678		5,732	
Debtors	13	16,645		1,981	
Cash at bank and in hand		78,150		42,588	
		99,473		50,301	
Creditors: amounts falling due within one year	14	(43,435)		(32,482)	
Net current assets			56,038		17,819
Total assets less current liabilities			112,372		46,803
Creditors: amounts falling due after more than one year	15		(40,234)		-
Net assets			72,138		46,803
Income funds					
Restricted funds	18		16,415		8,970
<u>Unrestricted funds</u>					
Designated funds	19	56,334		28,984	
General unrestricted funds		(611)		8,849	
			55,723		37,833
			72,138		46,803

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2021

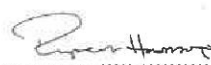
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2021.

The directors 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 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 ~~...25.07.22.....~~


.....

Rupert Harrison - Trustee

Company Registration No. 10442298

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

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

The charity usually generates reserves by selling merchandise or generating non specific donations. Merchandise is usually sold via our courses and activity at UWC Atlantic. Owing to the pandemic, our reserves are unusually low as all courses have been cancelled which has meant very little merchandise sales. Social distancing regulations have also delayed APs ability to generate income through short courses in 2020/21, however with the first set of courses at Royal Docks scheduled to be run starting from April 2022, and with regular offerings of courses for the foreseeable future (Pandemic permitting), AP will be able to increase their free reserves back up to the 12 month period by the end of 2021/22. Courses as well as merchandise sales and non specific donations will be the focus of raising funds to achieve 12 months reserves. The charity's free reserves at the year end totalled a negative £611.

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.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted 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.

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

(Continued)

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.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Capital grants are released to the Statement of Financial Activities in the year of receipt. Fixed assets relating to capital grants are capitalised, and depreciation charged is offset against the grant income, in a restricted fund.

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.

Investment income is included when receivable.

No amounts are included in the financial statements for services donated by volunteers.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

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
Royal Docks project	Not depreciated until project is completed
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.

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

(Continued)

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.

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.

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

(Continued)

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.

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	Unrestricted funds	Restricted funds	Total
	2021	2020	2020	2020
	£	£	£	£
Donations and gifts	8,720	16,151	48,830	64,981

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

4 Charitable activities

	2021 £	2020 £
Expenses recharged	4,209	19,824
Sundry income	4,717	4,240
Grants	81,948	-
Service agreements and subsidies	26,411	-
	<u>117,285</u>	<u>24,064</u>
Analysis by fund		
Unrestricted funds	50,787	24,064
Restricted funds	66,498	-
	<u>117,285</u>	<u>24,064</u>
Grants		
The Greater London Authority	32,500	-
Welsh Government	15,450	-
The Trinity Maritime Charity	13,798	-
ReardonSmith Architects	17,200	-
Whirlwind Charitable Trust	3,000	-
	<u>81,948</u>	<u>-</u>

5 Other trading activities

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Merchandise sales	<u>8,114</u>	<u>5,044</u>

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

6 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	7	11

7 Charitable activities

	2021	2020
	£	£
Staff costs	37,780	10,248
Depreciation and impairment	7,185	4,543
Materials and tools	9,139	3,401
Training	4,710	421
Merchandise	6,434	67
Travel and subsistence	11,692	16,080
Advertising and production	2,274	8,226
Printing, postage and stationery	1,536	961
Telephone and IT costs	8,522	7,588
Insurance	3,700	1,830
Bank charges	259	779
Legal and professional	6,381	21,387
Sundry expenses	1,316	168
Site and hire costs	5,403	-
	106,331	75,699
Share of governance costs (see note 8)	2,460	2,100
	108,791	77,799
Analysis by fund		
Unrestricted funds	82,238	64,734
Restricted funds	26,553	13,065
	108,791	77,799

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

8 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Independent examination fees	-	2,460	2,460	-	2,100	2,100
	-	2,460	2,460	-	2,100	2,100
Analysed between Charitable activities	-	2,460	2,460	-	2,100	2,100

Governance costs includes payments to the independent examiners of £1,660 (2020: £1,600) for independent examination fees and £800 for accountancy services (2020: £500).

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 totalling £173 relating to travel and subsistence as well as attendance at a training course (2020: 1 trustee was reimbursed for expenses for items purchased on behalf of the charity and attendance at a training course).

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 and was fully repaid by the trustee before the year end.

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	7	2
Employment costs	2021 £	2020 £
Wages and salaries	37,780	10,248

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

10 Employees

(Continued)

Key management personnel

The key management personnel of the charity were paid a gross salary of £11,830 (2020: £10,248).

11 Tangible fixed assets

	Boat & equipment £	Royal Docks project £	Computers £	Total £
Cost				
At 1 November 2020	32,422	-	1,749	34,171
Additions	-	33,119	1,416	34,535
At 31 October 2021	32,422	33,119	3,165	68,706
Depreciation and impairment				
At 1 November 2020	4,896	-	291	5,187
Depreciation charged in the year	6,484	-	701	7,185
At 31 October 2021	11,380	-	992	12,372
Carrying amount				
At 31 October 2021	21,042	33,119	2,173	56,334
At 31 October 2020	27,526	-	1,458	28,984

12 Stocks

	2021 £	2020 £
Finished goods and goods for resale	4,678	5,732

13 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	6,078	-
Other debtors	6,987	-
Prepayments and accrued income	3,580	1,981
	16,645	1,981

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

14 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans	16	2,266	-
Other borrowings		25,000	30,000
Other taxation and social security		-	82
Deferred income	17	9,566	-
Trade creditors		4,503	300
Accruals		2,100	2,100
		<u>43,435</u>	<u>32,482</u>

15 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	16	<u>40,234</u>	<u>-</u>

16 Loans and overdrafts

	2021 £	2020 £
Bank loans	42,500	-
Other loans	25,000	30,000
	<u>67,500</u>	<u>30,000</u>
Payable within one year	27,266	30,000
Payable after one year	<u>40,234</u>	<u>-</u>

Bank loans relate to a bounce back loan obtained from HSBC. The loan was awarded in November 2020 with the government covering the first 12 months of interest. No repayments are required by the charity during the first 12 months of the loan being issued. Interest is charged at 2.5% over a period of six years with no early repayment charges. The charity made loan repayments from December 2021 to February 2022 and was subsequently awarded a repayment holiday for 6 months with interest only being due. The charity will recommence payments from September 2022.

Other loans due in one year are due for repayment on 31st August 2022 and carry a zero rate of interest.

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

17 Deferred income

	2021 £	2020 £
Other deferred income	9,566	-

Deferred income is included in the financial statements as follows:

	2021 £	2020 £
Balance brought forward	-	-
Income received	12,366	-
Income released	(2,800)	-
Balance carried forward	9,566	-

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

18 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			Balance at 31 October 2021 £
	Incoming resources £	Resources expended £	Transfers £	Incoming resources £	Resources expended £	Transfers £	
Royal Docks Project	45,688	(13,065)	(26,795)	5,828	(5,828)	-	-
Training fund	3,142	-	-	3,142	(3,142)	-	-
The Greater London Authority	-	-	-	-	-	(32,500)	-
The Trinity House Maritime Charity	-	-	-	13,798	(11,563)	-	2,235
ReardonSmith Architects	-	-	-	17,200	(3,020)	-	14,180
Whirlwind Charitable Trust	-	-	-	3,000	(3,000)	-	-
	48,830	(13,065)	(26,795)	66,498	(26,553)	(32,500)	16,415

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

18 Restricted funds (Continued)

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.

Training fund- income received to fund a training scholarship.

The Greater London Authority

Funding in relation to the charity's Royal Docks project to purchase a boat and to assist in the development of the build.

The Trinity House Maritime Charity

Funding received to cover wages costs.

ReardonSmith Architects

Funding received to cover training and intern costs.

Whirlwind Charitable Trust

Funding received towards summer school costs.

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 2021

19 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:

	Transfers	Balance at 1 November 2020	Resources expended	Transfers	Balance at 31 October 2021
	£	£	£	£	£
Fixed asset fund	28,984	28,984	(7,185)	34,535	56,334
	<u>28,984</u>	<u>28,984</u>	<u>(7,185)</u>	<u>34,535</u>	<u>56,334</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 2021

20 Analysis of net assets between funds

Fund balances at 31 October 2021 are represented by:

	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Total 2020 £
Tangible assets	-	56,334	-	56,334	-	28,984	-	28,984
Current assets/(liabilities)	39,623	-	16,415	56,038	8,849	-	8,970	17,819
Long term liabilities	(40,234)	-	-	(40,234)	-	-	-	-
	(611)	56,334	16,415	72,138	8,849	28,984	8,970	46,803

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

21 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021	2020
	£	£
Within one year	134	-
	<u>134</u>	<u>-</u>

22 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.

There were no transactions to note between to entities in 2021.

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.

