

Charity registration number 1185605

Company registration number 10442298 (England and Wales)

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

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 - 27

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 OCTOBER 2022

The trustees present their annual report and financial statements for the year ended 31 October 2022.

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.

"In 2019, an estimated 236,000 people died from drowning, making drowning a major public health problem worldwide. In 2019, injuries accounted for almost 8% of total global mortality. Drowning is the 3rd leading cause of unintentional injury death, accounting for 7% of all injury-related deaths." (World Health Organisation)

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.

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.

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

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

FOR THE YEAR ENDED 31 OCTOBER 2022

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.

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 2022

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.

Royal Docks HQ

Following the delay caused by COVID-19, the modular build at Royal Docks has started to progress. Planning consent has been achieved from Newham Council, the GLA have issued a lease for 5 years and the modular buildings have been ordered from ELA based in Germany. The grant from Newham Large Grants in January 2022 has enabled AP to complete both phase 1 and 2 of the building together which is due to be completed early 2023. The new building at Royal Docks will be a milestone in the development of AP, enabling us to offer training courses all year around as well as educational outreach to young people in Newham.

UWC Atlantic:

After the last RNLI lifeboat left UWC Atlantic in 2013, Robin as an individual and then AP (from 2016) as an organisation has been lobbying the college to reinstate the regular sea-going activity at the college. This year, we are delighted to have signed a 5-year agreement with UWC Atlantic for the delivery of Atlantic Pacific to 24 students every Wednesday and Thursday during term time.

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 since 2019. This entity is now responsible for the operation of the Lifeboat station and its crew in Kamaishi.

AP and APJ has delivered five summer schools (2016, 2017, 2018, 2019, 2022) in Nebama Bay with local and national participants. During COVID, APJ continued to operate, delivering online courses and 'virtual camps' in 2020 and 2021. The Nippon Foundation has been a firm supporter of the project since 2019 and has funded the last 3 years of activities directly.

The future looks bright in Japan as we continue to attract both local, national and international young people to travel to Kamaishi and join our training and outreach programmes. The development of a Sea Safety Centre (much like the one in Royal Docks) is also in development, with discussions with the Nippon Foundation about funding the programme through their Nagisa no Koban scheme.

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. Following a two-year hiatus whilst adhering to COVID regulations, AP returned to UWC Atlantic this summer and hosted 32 new participants. The summer school was a great success with many going off to volunteer in the current migration crises in the Mediterranean Sea and further afield.

AP has also been working with the RNLI and the International Maritime Rescue Federation (IMRF) on a basic SAR training course based on the IMRF's SAR Manual. This year we began delivering 'Search & Rescue Fundamentals Part 1' commercially in Royal Docks with students paying £550 for the four-day course. Having successfully delivered the course multiple times, AP is working on developing 'Search & Rescue Fundamentals, Part 2'.

Our SAR Fundamentals course (or parts of it) have also been delivered further afield, with our instructors travelling to our partners (predominantly based in Italy and Sicily) to work with our NGO partners working in the Mediterranean.

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

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

FOR THE YEAR ENDED 31 OCTOBER 2022

AP has also been developing our Psychological First Aid course, which is currently a light touch 90 minute session. This course has been well received and so we are currently planning to develop the programme into a 3 hour course.

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 APs boat building capacity is a suitable workshop space to design and build new boats, however, with the investment and development of the workshop in South Wales at UWC Atlantic, AP hope to concentrate efforts on boatbuilding for 2022/23.

Educational Outreach:

AP have been working hard on our educational outreach programmes, especially in Newham. We have worked with numerous primary and secondary schools in the borough to deliver a mixture of activities including sea safety, ocean awareness and protection in primary schools to our casualty care qualification and boat handling programmes in secondary schools.

Our outreach programme has also been successful in Wales having 4 Welsh interns on our programme at UWC Atlantic. Funded by Reardon Smith, 4 local young people under 25 have been working with us for one year (one intern has stayed on for a second year) learning search and rescue skills and obtaining their RYA Powerboat 2 licence, AP Casualty Care Qualification and AP Search and Rescue Fundamentals, Part 1 certificate.

Our outreach programme in Kamaishi also goes from strength to strength with the development of 'AP Club', which is free for anyone living in the local area to come and learn a sea-related skill (sailing, fishing, lifeguarding, search and rescue) as well as experiment on our Ocean revival plastic machines.

Our impact

Over the last seven years AP has: delivered one LiB to northern Japan (2016); is developing a second LiB in construction designated for a new location, delivered five summer schools in Wales, seven summer schools in Japan (two online); trained just over 300 crew, of which 50% have been deployed; delivered a course for 132 UWC students (Japan and Wales); engaged with 1,200+ young people from the UK (Southwark, Newham, Bromley, Cardiff) and Japan (various prefectures); won 2 awards (NESTA New Radicals & Points of Light) and been shortlisted for the British Business Awards from the British Chamber of Commerce Japan twice (2019, 2022). From this activity we have; provided over 150 trained crew into the refugee crisis, saving an estimated 30,000 lives; taught the four rules of sea safety to 1,200+ young people in the hope that 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.

This year, most notably, we have developed the SAR Fundamentals, Part 1 course in collaboration with the RNLI, signed a 5-year contract with UWC Atlantic for the delivery of our programme in Wales, and achieved the final funding and permission required to install our London HQ in early 2023.

These achievements could not have been realised without the support and commitment of still a majority staff base of volunteers.

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 OCTOBER 2022**

Financial review

As at 31 October 2022 the charity had increased its net assets to £199,289 of which £135,683 was held as cash.

The charity made an unrestricted surplus of £34,241.

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 activities 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 2021/22, however, with the delivery of courses at Royal Docks slowly building, and with regular offerings of courses for the foreseeable future, AP will be able to increase their free reserves back up to the 12 month period by the end of 2022/23. 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 £21.

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 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 Management Board are responsible for the day-to-day delivery of the company and charity, and report directly to 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 2022

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

Saul Andrew Mendelssohn - **appointed 01/09/22**

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

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

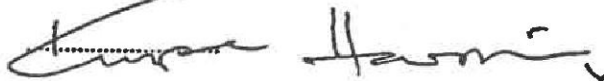
Instagram:

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

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

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



Rupert Harrison - Trustee

Dated: 31/8/23

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 2022.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

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.

Claire Thompson

Claire Thompson FCCA DChA

Azets Audit Services

Ty Derw, Lime Tree Court

Cardiff Gate Business Park

Cardiff

CF23 8AB

United Kingdom

Dated: 31-8-2023

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
Income from:							
Donations and legacies	3	13,111	-	13,111	8,720	-	8,720
Charitable activities	4	104,894	197,578	302,472	50,787	66,498	117,285
Other trading activities	5	12,671	-	12,671	8,114	-	8,114
Investments	6	96	-	96	7	-	7
Total income		130,772	197,578	328,350	67,628	66,498	134,126
Expenditure on:							
Charitable activities	7	119,507	81,692	201,199	82,238	26,553	108,791
Net incoming resources before transfers		11,265	115,886	127,151	(14,610)	39,945	25,335
Gross transfers between funds		22,976	(22,976)	-	32,500	(32,500)	-
Net income for the year/ Net movement in funds		34,241	92,910	127,151	17,890	7,445	25,335
Fund balances at 1 November 2021		55,723	16,415	72,138	37,833	8,970	46,803
Fund balances at 31 October 2022		89,964	109,325	199,289	55,723	16,415	72,138

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 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		89,943		56,334
Current assets					
Stocks	13	2,029		4,678	
Debtors	14	27,571		16,645	
Cash at bank and in hand		135,683		78,150	
		165,283		99,473	
Creditors: amounts falling due within one year	16	(20,670)		(43,435)	
Net current assets			144,613		56,038
Total assets less current liabilities			234,556		112,372
Creditors: amounts falling due after more than one year	17		(35,267)		(40,234)
Net assets			199,289		72,138
Income funds					
Restricted funds	19		109,325		16,415
<u>Unrestricted funds</u>					
Designated funds	20	89,943		56,334	
General unrestricted funds		21		(611)	
			89,964		55,723
			199,289		72,138

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2022

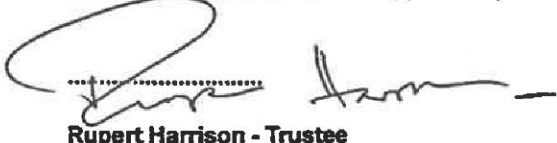
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2022.

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 20/8/23..

A handwritten signature in black ink, appearing to read 'Rupert Harrison', is written over a dotted line.

Rupert Harrison - Trustee

Company Registration No. 10442298

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

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.

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.

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

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 transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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.

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

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
Machinery & equipment	Enter depreciation rate via StatDB - cd78

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 the statement of financial activities.

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.

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

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.

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.

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	13,111	8,720

4 Charitable activities

	2022	2021
	£	£
Summer school fees	3,650	-
Expenses recharged	1,133	4,209
Sundry income	16,734	4,717
Grants	198,592	81,948
Service agreements and subsidies	70,999	26,411
Media Production	11,364	-
	302,472	117,285

Analysis by fund		
Unrestricted funds	104,894	50,787
Restricted funds	197,578	66,498
	302,472	117,285

Grants

The Greater London Authority	-	32,500
Welsh Government	-	15,450
The Trinity Maritime Charity	-	13,798
ReardonSmith Architects	10,000	17,200
Whirlwind Charitable Trust	-	3,000
The London Borough of Newham	187,578	-
Co-operative	1,014	-
	198,592	81,948

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Merchandise sales	12,671	8,114

6 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	96	7

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

7 Charitable activities

	2022 £	2021 £
Staff costs	81,760	37,780
Depreciation and impairment	8,704	7,185
Materials and tools	19,757	9,139
Training	4,523	4,710
Merchandise	5,533	6,434
Travel and subsistence	20,612	11,692
Advertising and production	1,043	2,274
Printing, postage and stationery	6,421	1,536
Telephone and IT costs	9,652	8,522
Insurance	4,064	3,700
Bank charges	497	259
Legal and professional	5,072	6,381
Sundry expenses	858	1,316
Site and hire costs	23,969	5,403
Consultancy costs	3,425	-
Rent	1,537	-
Interest charges	934	-
	<u>198,361</u>	<u>106,331</u>
Share of governance costs (see note 8)	2,838	2,460
	<u>201,199</u>	<u>108,791</u>
Analysis by fund		
Unrestricted funds	119,507	82,238
Restricted funds	81,692	26,553
	<u>201,199</u>	<u>108,791</u>

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

8 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Independent examination fees	-	2,838	2,838	-	2,460
	-	2,838	2,838	-	2,460
Analysed between Charitable activities	-	2,838	2,838	-	2,460

Governance costs includes payments to the independent examiners of £1,958 (2021: £1,660) for independent examination fees and £880 for accountancy services (2021: £800).

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.

No trustees were reimbursed for expenses during the current year. (2021: 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).

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	12	7
Employment costs	2022 £	2021 £
Wages and salaries	81,760	37,780

Key management personnel

The key management personnel of the charity were paid a gross salary of £29,016 (2021: £17,755).

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

12 Tangible fixed assets

	Boat & equipment £	Royal Docks project £	Computers £	Machinery & equipment £	Total £
Cost					
At 1 November 2021	32,422	33,119	3,165	-	68,706
Additions	3,000	34,970	-	4,342	42,312
At 31 October 2022	35,422	68,089	3,165	4,342	111,018
Depreciation and impairment					
At 1 November 2021	11,380	-	992	-	12,372
Depreciation charged in the year	6,834	-	1,055	814	8,703
At 31 October 2022	18,214	-	2,047	814	21,075
Carrying amount					
At 31 October 2022	17,208	68,089	1,118	3,528	89,943
At 31 October 2021	21,042	33,119	2,173	-	56,334

13 Stocks

	2022 £	2021 £
Finished goods and goods for resale	2,029	4,678

14 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	24,789	6,078
Other debtors	-	6,987
Prepayments and accrued income	2,782	3,580
	27,571	16,645

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

15 Loans and overdrafts

	2022 £	2021 £
Bank loans	39,763	42,500
Other loans	10,000	25,000
	<u>49,763</u>	<u>67,500</u>
Payable within one year	14,496	27,266
Payable after one year	<u>35,267</u>	<u>40,234</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 has recommenced 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.

16 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	15	4,496	2,266
Other borrowings		10,000	25,000
Other taxation and social security		738	-
Deferred income	18	550	9,566
Trade creditors		2,048	4,503
Accruals		<u>2,838</u>	<u>2,100</u>
		<u>20,670</u>	<u>43,435</u>

17 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	15	<u>35,267</u>	<u>40,234</u>

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

18 Deferred income

	2022 £	2021 £
Other deferred income	550	9,566
	<u>550</u>	<u>9,566</u>

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Balance brought forward	9,566	-
Income received	3,650	12,366
Income released	(12,666)	(2,800)
	<u>550</u>	<u>9,566</u>
Balance carried forward	550	9,566

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

19 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:

	Balance at 1 November 2020 £	Movement in funds			Balance at 1 November 2021 £	Movement in funds			Transfers £	Balance at 31 October 2022 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £		
Royal Docks Project	5,828	-	(5,828)	-	-	-	-	-	-	-
Training fund	3,142	-	(3,142)	-	-	-	-	-	-	-
The Greater London Authority	-	32,500	-	(32,500)	-	-	-	-	-	-
The Trinity House Maritime Charity	-	13,798	(11,563)	-	2,235	-	(2,235)	-	-	-
ReardonSmith Architects	-	17,200	(3,020)	-	14,180	10,000	(24,180)	-	-	-
Whirlwind Charitable Trust	-	3,000	(3,000)	-	-	-	-	-	-	-
The London Borough of Newham	-	-	-	-	-	187,578	(55,277)	(22,976)	-	109,325
	8,970	66,498	(26,553)	(32,500)	16,415	197,578	(81,692)	(22,976)	-	109,325

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

19 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.

The London Borough of Newham

Funding received to assist following the restrictions during Covid 19.

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

20 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:

	Balance at 1 November 2020	Resources expended	Transfers	Balance at 1 November 2021	Resources expended	Transfers	Balance at 31 October 2022
	£	£	£	£	£	£	£
Fixed asset fund	28,984	(7,185)	34,535	56,334	(8,703)	42,312	89,943
	<u>28,984</u>	<u>(7,185)</u>	<u>34,535</u>	<u>56,334</u>	<u>(8,703)</u>	<u>42,312</u>	<u>89,943</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 2022

21 Analysis of net assets between funds

Fund balances at 31 October 2022 are represented by:

	Unrestricted funds 2022	Designated funds 2022	Restricted funds 2022	Total 2022	Unrestricted funds 2021	Designated funds 2021	Restricted funds 2021	Total 2021
	£	£	£	£	£	£	£	£
Tangible assets	-	89,943	-	89,943	-	56,334	-	56,334
Current assets/(liabilities)	35,288	-	109,325	144,613	39,623	-	16,415	56,038
Long term liabilities	(35,267)	-	-	(35,267)	(40,234)	-	-	(40,234)
	21	89,943	109,325	199,289	(611)	56,334	16,415	72,138

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

22 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:

	2022 £	2021 £
Within one year	2,174	134
Between two and five years	7,650	-
	<u>9,824</u>	<u>134</u>

23 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.

During 2022 there was one transaction for £18,000 for the management of delivery of Japan activities.

