

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 2023

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 2023

The trustees present their annual report and financial statements for the year ended 31 October 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (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 crews 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.

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

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

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 sizable 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. Currently we offer the following SAR courses: 'RYA Powerboat Level 1 & 2', 'Summer School', 'Search and Rescue Fundamentals Part 1' and 'RYA Powerboat Level 1 & 2'.
- 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.

This year we have the newly developed 'Introduction to Medicine' course, which is a 5 day course offering the Casualty Care Qualification as well as lectures and workshops from doctors, nurses, paramedics and other medically qualified people working in the SAR field. We first ran this course in October 2022 and have most recently completed the 5 day course as a residential course at UWC Atlantic in Summer 2023.

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

Services:

Since COVID 19 Pandemic and lockdown, AP has been developing various services around SAR training in the field, SAR vessel specification guidance and general consultancy on SAR operations / activities. In 2022/23 we worked with several NGOs operating in the SAR field, offering them bespoke training as well as guidance on vessel's suitability for the field. Robin Jenkins, our CEO was also asked to participate on SKY News, and BBC Radio talking on the topics of migration from a SAR perspective.

Achievements and performance

Royal Docks HQ

In October 2022, the shell of our new building at Royal Docks was delivered. In the following months the electricity connection was made, and then finally in November 2023 the water supply was connected. In April 2023 the building became a formal RYA Training Centre and in February 2024 the centre was formally opened. The centre has gone from strength to strength and now offers a variety of courses and services.

UWC Atlantic:

After six years of continuous development, AP were delighted to sign a five year agreement with UWC Atlantic for delivering 'AP@AC' CAS (and now Prentis) to 16 (now 24) students. AP@AC runs every Wednesday and Thursday afternoon at UWC Atlantic. Robin Jenkins and the team have also worked hard to re-introduce sea going with APs fleet of handmade boats. Through rigorous documentation, all boats passed the Rescue Boat Code and were signed off by an external inspector for use at UWC Atlantic as part of the AP@AC programme.

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 have delivered six summer schools (2016, 2017, 2018, 2019, 2022, 2023) and one Spring Camp (March 2023) in Nebama Bay with local and national participants. We are currently preparing for our seventh programme in Summer 2024. 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 4 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 discussion 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.

Our 'Search & Rescue Fundamentals Part 1' course in Royal Docks grows stronger with four more courses delivered in 2022/23. Students are now 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 2023

The development of our Psychological First Aid course has been bolstered with a grant from the Lloyd's Register Foundation to support its development into a PFA Manual that can be offered as a free resource to all mariners.

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. For the last few years AP has been limited on our boat building capacity, however in 2022/23 we invested, with the support of UWC Atlantic, in the south workshop at St Donats, and developed a functional space to start the boat building process. With this new space we are currently working on two boats which we hope to complete in 2023/24.

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. In collaboration with AAA Zone and supported by the Coop Fund, we were pleased to offer the opportunity for 12 young people from Newham to visit us at UWC Atlantic for four nights in May half term 2023 to learn search and rescue skills. We have also been working with four Year 9 students from School21 on a weekly basis for one term to give them lifesaving skills.

Our outreach programme has also been successful in Wales with the generous and continuous support from Reardon Smith Nautical Trust. We have had 4 local young people under 25 as AP Interns for between one and two years 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. We have also supported over 12 welsh domiciles under 25 young people in places on our annual summer school programme.

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); delivered six summer schools in Wales, eight summer schools in Japan (two online); trained just over 700 crew, of which 50% have been deployed; delivered a course for 146 UWC students (Japan and Wales); engaged with 1800+ 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 170 trained crew into the refugee crisis, saving an estimated 35,000 lives; taught the four rules of sea safety to 1800+ 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.

This year, most notably, we have completed the build of our London HQ in Royal Docks, signed a 5 year contract with UWC Atlantic for the delivery of our programme in Wales and achieved RYA Training Centre accreditation.

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 2023

Financial review

As at 31 October 2023 the charity had decreased its net assets to £13,099. The charity made an unrestricted surplus of £76,915.

The charity has a policy of holding reserves to cover 3 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 unrestricted donations. Merchandise is usually sold via our courses and activities at UWC Atlantic. Owing to the delay in completing our building at Royal Docks our reserves remain low as AP continues to recover from the financial hit of cancelling courses in 2022/23 from teaching space restrictions and also the longer term impact of course cancellation from the COVID pandemic of 20/21. The charity did not hold free reserves at the year end as these were a negative balance of £23,292.

However with the delivery of courses at Royal Docks slowly building, and with regular offerings of courses for the foreseeable future, AP anticipate that they will be able to increase their free reserves back up to the 3 month period by the end of 2023/24. Courses as well as merchandise sales and unrestricted donations will be the focus of raising funds to achieve 12 months reserves.

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 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 4 Trustees. Hugh Davies resigned on the 1st July 2023 and Marie Lerycke resigned on the 18th March 2024.

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

Reference and administrative details

Charity name

Atlantic Pacific International Rescue Limited

Charity number

1185605

Company number

10442298

Trustees

Hugh Davies - resigned 01/07/2023

John Gocek

Martin Mctigue

Rupert Harrison

Marie Lerycke - resigned 18/03/2024

Saul Andrew Mendelssohn

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

Key Management Personnel and Charity representatives

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 2023

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



Rupert Harrison - Trustee

Dated: 30th JULY 2024

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 2023.

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.



Joanne Taylor FCCA DChA
Azets Audit Services
Ty Derw, Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

Dated: 30-7-2024

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	13,106	20,000	33,106	13,111	-	13,111
Charitable activities	4	146,617	-	146,617	104,894	197,578	302,472
Other trading activities	5	35,471	-	35,471	12,671	-	12,671
Investments	6	426	-	426	96	-	96
Total income		195,620	20,000	215,620	130,772	197,578	328,350
Expenditure on:							
Charitable activities	7	118,705	128,325	247,030	119,507	81,692	201,199
Gross transfers between funds		-	-	-	22,976	(22,976)	-
Net income/(expenditure) for the year/							
Net movement in funds		76,915	(108,325)	(31,410)	34,241	92,910	127,151
Fund balances at 1 November 2022		89,964	109,325	199,289	55,723	16,415	72,138
Fund balances at 31 October 2023		166,879	1,000	167,879	89,964	109,325	199,289

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 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		190,171		89,943
Current assets					
Stocks	13	2,209		2,029	
Debtors	14	33,726		27,571	
Cash at bank and in hand		-		135,683	
		<u>35,935</u>		<u>165,283</u>	
Creditors: amounts falling due within one year	15	<u>(22,836)</u>		<u>(20,670)</u>	
Net current assets			13,099		144,613
Total assets less current liabilities			203,270		234,556
Creditors: amounts falling due after more than one year	16		(35,391)		(35,267)
Net assets			<u>167,879</u>		<u>199,289</u>
Income funds					
Restricted funds	19		1,000		109,325
<u>Unrestricted funds</u>					
Designated funds	20	190,171		89,943	
General unrestricted funds		<u>(23,292)</u>		<u>21</u>	
			166,879		89,964
			<u>167,879</u>		<u>199,289</u>

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2023

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 2023.

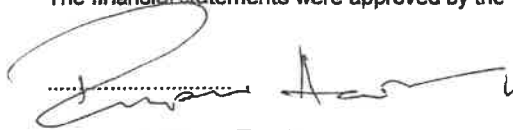
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

30th JULY 2024



Rupert Harrison - Trustee

Company Registration No. 10442298

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

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 has a policy of holding reserves to cover 3 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 unrestricted donations. Merchandise is usually sold via our courses and activities at UWC Atlantic. Owing to the delay in completing our building at Royal Docks our reserves remain low as AP continues to recover from the financial hit of cancelling courses in 2022/23 from teaching space restrictions and also the longer term impact of course cancellation from the COVID pandemic of 20/21. The charity did not hold free reserves at the year end as these were a negative balance of £23,292.

However with the delivery of courses at Royal Docks slowly building, and with regular offerings of courses for the foreseeable future, AP anticipate that they will be able to increase their free reserves back up to the 3 month period by the end of 2023/24. Courses as well as merchandise sales and unrestricted donations will be the focus of raising funds to achieve 12 months reserves.

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 2023

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 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 2023

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	5% straight line
Computers	33% straight line
Machinery & equipment	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 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 2023

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 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2023 £	2023 £	2023 £	2022 £
Donations and gifts	13,106	20,000	33,106	13,111

4 Charitable activities

	2023 £	2022 £
Summer school fees	34,844	3,650
Expenses recharged	-	1,133
Sundry income	19,383	16,734
Grants	-	198,592
Service agreements and subsidies	91,727	70,999
Charitable rental income	420	-
Media Production	243	11,364
	146,617	302,472
Analysis by fund		
Unrestricted funds	146,617	104,894
Restricted funds	-	197,578
Grants		
ReardonSmith Architects	-	10,000
The London Borough of Newham	-	187,578
Co-operative	-	1,014
	-	198,592

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Merchandise sales	35,471	12,671

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

6 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	426	96

7 Charitable activities

	2023	2022
	£	£
Staff costs	70,251	81,760
Depreciation and impairment	13,183	8,704
Materials and tools	20,762	19,757
Training	4,271	4,523
Merchandise	3,774	5,533
Travel and subsistence	88,415	20,612
Advertising and production	4,684	1,043
Printing, postage and stationery	1,419	6,421
Telephone and IT costs	5,793	9,652
Insurance	4,367	4,064
Bank charges	352	497
Legal and professional	2,477	5,072
Sundry expenses	719	858
Site and hire costs	4,490	23,969
Consultancy costs	7,426	3,425
Rent	8,605	1,537
Interest charges	990	934
	241,978	198,361
Share of governance costs (see note 8)	5,052	2,838
	247,030	201,199
Analysis by fund		
Unrestricted funds	118,705	119,507
Restricted funds	128,325	81,692
	247,030	201,199

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

8 Support costs

	Support costs £	Governance costs £	2023 Support costs £	Governance costs £	2022 £
Independent examination fees	-	5,052	5,052	-	2,838
	-	5,052	5,052	-	2,838
Analysed between Charitable activities	-	5,052	5,052	-	2,838

Governance costs includes payments to the independent examiners of £2,142 (2022: £1,958) for independent examination fees and £2,910 for accountancy services (2022: £880).

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. (2022: no trustees were reimbursed for expenses during the prior year).

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	7	7
Employment costs	2023 £	2022 £
Wages and salaries	70,251	81,760

Key management personnel

The key management personnel of the charity were paid a gross salary of £37,528 (2022: £29,016).

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 2023

12 Tangible fixed assets

	Boat & equipment £	Royal Docks project £	Computers £	Machinery & equipment £	Total £
Cost					
At 1 November 2022	35,422	68,089	3,165	4,342	111,018
Additions	-	109,888	1,399	2,125	113,412
At 31 October 2023	35,422	177,977	4,564	6,467	224,430
Depreciation and impairment					
At 1 November 2022	18,215	-	2,047	814	21,076
Depreciation charged in the year	7,084	2,966	1,036	2,097	13,183
At 31 October 2023	25,299	2,966	3,083	2,911	34,259
Carrying amount					
At 31 October 2023	10,123	175,011	1,481	3,556	190,171
At 31 October 2022	17,208	68,089	1,118	3,528	89,943

13 Stocks

	2023 £	2022 £
Finished goods and goods for resale	2,209	2,029

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	5,897	24,789
Other debtors	27,829	-
Prepayments and accrued income	-	2,782
	33,726	27,571

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

15 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans and overdrafts	18	6,048	4,496
Other borrowings		6,000	10,000
Other taxation and social security		651	738
Deferred income	17	-	550
Trade creditors		370	2,048
Other creditors		4,697	-
Accruals		5,070	2,838
		<u>22,836</u>	<u>20,670</u>

16 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	18	<u>35,391</u>	<u>35,267</u>

17 Deferred income

	2023 £	2022 £
Other deferred income	<u>-</u>	<u>550</u>

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Balance brought forward	550	9,566
Income received	(550)	3,650
Income released	-	(12,666)
	<u>-</u>	<u>550</u>
Balance carried forward	<u>-</u>	<u>550</u>

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

18 Loans and overdrafts

	2023 £	2022 £
Bank overdrafts	1,103	-
Bank loans	40,336	39,763
Other loans	6,000	10,000
	<u>47,439</u>	<u>49,763</u>
Payable within one year	12,048	14,496
Payable after one year	<u>35,391</u>	<u>35,267</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 recommenced payments from September 2022 to October 2022 and was then awarded another repayment holiday. The charity has recommenced payments from May 2023.

Other loans carry a zero rate of interest and are being repaid at £500 per month.

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

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 2021 £	Movement in funds		Transfers	Balance at 1 November 2022 £	Movement in funds		Balance at 31 October 2023 £
		Incoming resources £	Resources expended £	£		Incoming resources £	Resources expended £	
The Trinity House Maritime Charity	2,235	-	(2,235)	-	-	-	-	-
ReardonSmith Architects	14,180	10,000	(24,180)	-	-	10,000	(10,000)	-
The London Borough of Newham	-	187,578	(55,277)	(22,976)	109,325	-	(109,325)	-
Lloyds Register	-	-	-	-	-	10,000	(9,000)	1,000
	16,415	197,578	(81,692)	(22,976)	109,325	20,000	(128,325)	1,000

The Trinity House Maritime Charity

Funding received to cover wages costs.

ReardonSmith Architects

Funding received to cover training and intern costs.

The London Borough of Newham

Funding received to assist following the restrictions during Covid 19.

Lloyds Register

Funding was received for salaries to develop a psychological first aid manual.

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

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 2021	Resources expended	Transfers	Balance at 1 November 2022	Resources expended	Transfers	Balance at 31 October 2023
	£	£	£	£	£	£	£
Fixed asset fund	56,334	(8,703)	42,312	89,943	(13,184)	113,412	190,171
	<u>56,334</u>	<u>(8,703)</u>	<u>42,312</u>	<u>89,943</u>	<u>(13,184)</u>	<u>113,412</u>	<u>190,171</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 2023

21 Analysis of net assets between funds

Fund balances at 31 October 2023 are represented

by:

Tangible assets

Current assets/(liabilities)

Long term liabilities

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
	-	190,171	-	190,171	-	89,943	-	89,943
	12,099	-	1,000	13,099	35,288	-	109,325	144,613
	(35,391)	-	-	(35,391)	(35,267)	-	-	(35,267)
	(23,292)	190,171	1,000	167,879	21	89,943	109,325	199,289

ATLANTIC PACIFIC INTERNATIONAL RESCUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

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:

	2023 £	2022 £
Within one year	10,040	2,174
Between two and five years	29,610	7,650
	<u>39,650</u>	<u>9,824</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 2023, the charity received £15,316 for flights and £3,081 for salaries in relation to work completed on the Japan project (2022: there was one transaction for £18,000 for the management of delivery of Japan activities.)

Kate Sedwell is a director of the company Creative KEN.

During 2023, the charity received 3 donations totalling £3,500 from Creative KEN (2022: £nil).

During 2023, the charity received an interest free loan of £1,000 from Creative KEN. This was fully repaid during the year and no amounts were outstanding at the year end. (2022: no loans were given).

