

SEA TRUST WALES

England & Wales · Charity number 1186160

Details

| | |
|-------------|---|
| Other names | SEA TRUST, SEATRUST |
| Status | Registered |
| Legal form | CIO |
| Registered | 2019-11-05 |
| Register | View on the Charity Commission register |

Contact

| | |
|---------|--|
| Address | Ocean Lab The Parrog Goodwick SA64 0DE |
| Phone | 01348688588 |
| Email | seatrustwales@gmail.com |
| Website | https://seatrust.org.uk/ |

Activities

Objects: THE OBJECTS OF THE CIO ARE;1. TO ADVANCE THE EDUCATION FOR THE PUBLIC BENEFIT IN THE SUBJECTS OF MARINE AND FRESH WATER WILDLIFE, MARINE ENVIRONMENTS AND THE PHYSICAL AND NATURAL ENVIRONMENT IN GENERAL AND ITS CONSERVATION.2. TO PROMOTE FOR THE BENEFIT OF THE PUBLIC, THE CONSERVATION, PROTECTION, AND IMPROVEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT, SPECIFICALLY BUT NOT EXCLUSIVELY THE WELSH MARITIME ENVIRONMENT AND ITS BORDERING COASTLINE.

Activities: Promote knowledge of the marine environment around the north Pembrokeshire coast. Promote marine environment conservation. Actively monitor the resident porpoise population around north Pembrokeshire, this includes an identification database of known (recognisable) porpoises

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Animals, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- Pembrokeshire

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-03-31 | £176,764 | £154,314 | - | - |
| 2024-03-31 | £187,567 | £184,565 | - | - |
| 2023-03-31 | £161,996 | £167,939 | - | - |
| 2022-03-31 | £106,234 | £62,585 | - | - |
| 2021-03-31 | £34,168 | £24,582 | - | - |

Trustees

| Name | Role | Appointed |
|---------------------------|------|------------|
| Alwyn Lawrence Griffiths | | 2026-04-20 |
| Cerian Gronow Goodbourn | | 2025-03-03 |
| Clive Edward Cross | | 2021-02-18 |
| Frances Eggby | | 2019-08-01 |
| Gemma Michelle Lawrence | | 2026-06-04 |
| Gillian Mary Price | | 2025-03-03 |
| Russell Stephen Spenceley | | 2025-04-07 |
| Virginia Ann Spenceley | | 2025-04-07 |

SEA TRUST WALES

England & Wales - Charity number 1186160

Accounts

Registered Company Number CE019453 (England and Wales)
Registered Charity Number: 1186160

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2025
for
Sea Trust Wales

Ty Llwyd Limited t/a Pritchard & Co
Accountants & Tax Advisors
16 Main Street
Fishguard
Pembrokeshire
SA65 9HJ

Sea Trust Wales

**Contents of the financial Statements
for the year ended 31 March 2025**

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The committee of management presents its report with the financial statements for the charity for the year ended 31st March 2025

Reference and Administrative Information

| | |
|----------------------------------|---|
| Chairperson | Frances Eggby |
| Trustees | Frances Eggby Anthony Lucas Clive Edward Cross Cerian Gronow Goodbourn (Appointed 3rd March 2025) Gillian Mary Price (Appointed 3rd March 2025) Cliff Benson (Resigned 14th August 2025) Marilyn Jenkins (Resigned 31st March 2025) |
| Registered Office | Ocean Lab The Parrog Goodwick Pembrokeshire SA64 0DE |
| Registered Company Number | CE019453 (England & Wales) |
| Registered Charity Number | 1186160 |
| Accountants | Pritchard & Co., 16 Main Street, Fishguard, Pembrokeshire, SA65 9HJ |
| Bankers | Lloyds Bank plc, 7 Victoria Place, Haverfordwest Pembrokeshire, SA61 2JX |

Structure, Governance and Management

The charity is a company limited by guarantee and none of the officers hold any shares in the company. A committee of management administers the charity. As identified in the constitution the members of the CIO shall be its charity trustees for the time being. The only persons eligible to be members of the CIO are its charity trustees. Membership of the CIO cannot be transferred to anyone else. Any member and charity trustee who ceases to be a charity trustee automatically ceases to be a member of the CIO.

Governing document

Sea Trust Wales is a Charitable incorporated organisation governed by its Memorandum and Articles of Association; it is also a registered charity with the charity Commissioners.

Trustee selection methods

As set out in the constitution (apart from the first charity trustees) every trustee must be appointed for a term of up to four years by a resolution passed at a properly convened meeting of the charity trustees. New trustees undergo an orientation session to brief them as to their legal obligations under charity and company law, the committee and decision making processes, the business plan and recent financial performance of the charity.

During the induction period they will meet all employees, trustees and committee members.

Trustees are encouraged to attend external training events that will facilitate the undertaking of their role. The Management Committee meets regularly and administers the charity.

Objects and activities

The objects of the charity are as follows:-

1. To advance the education for the public benefit in the subjects of marine and fresh water wildlife, marine environments and the physical and natural environment in general and its conservation.
2. To promote for the benefit of the public, the conservation, protection, and improvement of the physical and natural environment, specifically but not exclusively the Welsh maritime environment and its bordering coastline.

2024-25 End of Year Sea Trust Wales Chairperson's Report

Sea Trust Wales is a marine conservation charity based in North Pembrokeshire. Sea Trust Wales' mission is to inspire local people to care for marine life. Our research, education, and conservation work underpin all we do.

Sea Trust addresses the need for marine conservation by working with communities and schools to improve ocean literacy – enhancing public understanding, engagement, and responsible behaviour towards the ocean.

With a history of cetacean surveying, we run a Citizen Science Porpoise Photo ID project, run regular offshore boat surveys, and contribute to local wildlife monitoring, with research on species such as otters, seals, and seabirds.

Sea Trust enriches its educational work with a local Catch & Release aquarium and contributes directly to marine conservation with the Recycle Môr project. We also run several education and outreach projects, including a school engagement initiative and a youth Marine Biology Club.

We work closely with schools, colleges, and universities, regularly hosting work experience students and University Undergraduate placement students.

Overview April 2024 to March 2025:

Our first few months of 2024 came with an abundance of change for the charity. Nadia Tomsa had recently (January 2024) stepped up into the Projects Manager role, and the staff team was restructured to include more funding and administrative support, with a Charity Administrator, Sam Cox, and a Marine Conservation Assistant, Anna Webberley, taken on in February 2024.

With the staff settling into their new roles through April 2024, the team worked hard to overhaul our administrative processes and role responsibilities, streamlining our policies and procedures, and splitting the charity's work more effectively to allow the marine biologists to focus on delivering the Charity's aims and objectives, with new expertise on charity administration within the team.

During 2024-2025, our Charity Administrator hugely improved Sea Trust's day-to-day running, organisation, policies, and funding capabilities. Taking on this part-time role was a great decision for the charity. Our Marine Conservation Assistant also settled into her role very quickly, taking over and excelling in our education and outreach work, and bringing new and innovative project ideas. We continued our popular Marine Biology Club, a free educational youth group for 10-17-year-olds, and continued to work with schools and groups, developing new outreach sessions and projects.

Lloyd Nelmes continued to coordinate our Catch & Release Aquarium and the Recycle Môr project. Lloyd took on additional responsibility, working with Nadia to manage the Seasonal Aquarium Host (Tiger Sturdgess), aquarium, volunteers, and interns. Therefore, Lloyd's title was changed to Aquarium Manager & Project Officer in March 2025.

The Projects Manager's role title was changed to Charity Director in March 2025, to reflect Nadia's full responsibilities. Our Finance Officer, Friederike Schmidt, continued to improve the Charity's financial management and was integral in several successful funding applications.

We continued to work towards our aim of improving our financial self-sufficiency to become less reliant on grant funding. In April 2024, we made a significant change to the running of our Catch & Release aquarium, intending to increase our trading income and engagement levels.

The Ocean Lab has a small catch-and-release aquarium, open to the public for most of the year. The aquarium aims to engage visitors directly with Wales's incredible marine life and increase awareness of the importance of marine conservation. We had always run the aquarium with 1-hour time-specific guided tours. However, we'd been receiving feedback that this didn't suit all visitors, and it limited the interactivity and capacity of our aquarium. Instead, we decided to follow the model used by many other popular aquariums – to have multiple timeslots throughout the day, where you could explore the aquarium yourself, with a guide always on hand to answer any questions and demonstrate exciting tanks/species. We continued with structured optional tours at 11 am and 3 pm, and increased interactivity with feeding demonstrations at these times. After some initial teething issues, with the team needing to adjust to the new system, we received great feedback from visitors on the more flexible approach. We went on to have the most successful Aquarium season we've ever had, with 7762 people visiting the aquarium between 1st April 2024 and 31st March 2025. This is an increase of 1500 visitors from the previous financial year.

The aquarium also hosts school, home education, youth groups, supported employment groups, ALN groups, and community groups throughout the year for aquarium tours and educational workshops. These visits usually also include a Seashore Safari – guided rockpooling on Goodwick Sands - or a Wildlife Survey at Strumble Head. The sessions directly engage local people and children with their local marine wildlife, highlighting conservation issues and piquing interest in nature from an early age. We hosted an additional 368 people with these visits between 2024 – 2025.

Overview April 2024 to March 2025 continued :

The Ocean Lab Café (subsidiary of the CIO, run under Sea Trust CIC) grew from strength to strength, with the employment of an excellent Café Manager who coordinated the team efficiently, made great community and local supplier partnerships, and worked hard to have a very successful Summer season.

We had overwhelming support from our many volunteers. A core volunteer group, "The Maintenance Team", continued to complete maintenance and decoration of the building. The Visitor Centre team of volunteers, led by Cerian Goodbourn (Trustee), have transformed the gift shop, with the income continuing to grow this year. The gift shop is now a valuable source of funding for the charity. Other volunteers have worked in maintaining the Aquarium, continuing to develop our space, and consistently working to improve tank parameters and ensure excellent animal health.

Regular volunteers have continued to contribute to our Porpoise Photo ID research and wildlife survey work. Whilst we were unsuccessful in securing funding for our wildlife research this year, we were able to continue the work due to our extremely dedicated volunteers, under the management of our Sea Trust staff team. We have also worked with numerous University placement students and interns throughout the year, who are a highly valued addition to the Sea Trust team.

We were thrilled to be contacted with several filming opportunities during the year, including being featured on three episodes of ITV Coast & Country. Within our engagement work, we also coordinated a range of events, including several Porpoise Picnics (public wildlife surveys), and partnered with a range of organisations to deliver marine conservation work. Our most notable partnership contribution was to the Welsh Ocean Literacy Coalition, to the launch of Y Môr a Ni, Wales' Ocean Literacy Framework – one of the first of its kind in the world.

Trustees – Changes & Additions

At the end of March 2025 our much-valued treasurer and trustee Marilyn Jenkins stepped down after 4 years of amazing service. She helped to steer the board of trustees through some challenging times and we will miss her skills and experience greatly. Thankfully she plans to continue to contribute as a volunteer, assisting the finance manager until we find another treasurer and also continuing to volunteer regularly in the gift shop. We are very grateful for all she has done for Sea Trust Wales.

At the beginning of March 2025, we welcomed two new trustees, Cerian Goodbourn and Gillian Price to the board of trustees. Cerian has a background in human resources and worked for the National Museum of Wales before she retired and moved to Pembrokeshire. She has been very involved in managing and developing the charity gift shop into the success it has become today. She has also helped with developing governance through advising and guiding on policies and employment issues. Gill grew up locally, has a background in teaching and taught at a local primary school before she retired and started volunteering in the charity gift shop. Both Cerian and Gill are Welsh speakers.

Projects

A Greener Ocean Lab (Solar Panel Installation)

In 2023, we were awarded £21,407 of funding from the Pembrokeshire Coast National Park Sustainable Development Fund (SDF) and £10,000 from Transition Bro Gwaun Community Climate Fund to install a grid-connected PV solar system on the Ocean Lab roof.

We faced several challenges with finding a solar panel installer for the project, due to Ocean Lab's sloping roof and unusual roof materials. Due to the many issues throughout the project, our funders granted us an extension of the project until January 2025. In June 2024, with ongoing dialogue with our funders, we agreed on a contract with Solar Centric. With a huge team effort from all parties, the PV system with 29 solar panels was successfully installed on 17th January 2025.

Despite many challenges due to the difficult building and needing to re-evaluate our initial plans and timeline with our funders, we succeeded in delivering a PV installation at Ocean Lab. The solar panels have contributed to reducing our high energy costs and our carbon emissions. We have a display in Ocean Lab with details about the solar panels, highlighting why renewable energy is important in protecting our environment. As part of the project, we hosted a Community Event – to unveil the solar panels and display to the public, along with our new Community Garden (described under Gardd y Môr). The Community Event was very popular, with over 50 attendees coming along to learn about the garden and renewable energy.

Recycle Môr

We continued our Recycle Môr project with funding from a December 2023 Crowdfunder (with match funding from the Save Our Wild Isles Community Fund, Aviva Employee Giving, Aviva Community Fund, and Solus Employee Giving). Recycle Môr aims to transform fishing waste into a highly valued resource by creating a pathway that incentivises a circular economy solution that benefits both the marine environment and the fishing community. This is achieved by recycling fishing industry waste such as fishing nets, rope and trawler nets and producing high-value products.

The Crowdfunder, alongside donations, allowed us to fund the project, covering 1 day per week of Lloyd's time for collecting and sorting the fishing waste, and travel to/from the harbour bins, until

Recycle Môr - continued

September 2024. From this point, Sea Trust Wales continued to internally fund and coordinate the project to enable its continuation. We aim to gain further funding in the next financial year and develop the project into a scheme that could be applied across Welsh fishing communities.

Pwll y Môr

We received funding from WWF (via the Pembrokeshire Nature Partnership) in January 2024 to develop Pwll y Môr – an online citizen science tool. Pwll y Môr is available to the public through <https://pwllymor.com/>. Dr Jon James, a dedicated volunteer, developed Pwll y Môr in collaboration with Sea Trust Wales. Rockpool photomosaics are created with many overlapping photos of a rockpool, stitched together to form a permanent high-resolution image. These photomosaics can then be uploaded to the website, allowing the user to virtually explore and survey a rockpool. Species in the rockpool can be identified and catalogued using the online survey tool.

We completed the project in June 2024, achieving our aim to launch the user-friendly novel citizen science website and directly engage the public and local schools with Pembrokeshire's rocky shore habitat. Pwll y Môr is a brilliant educational resource, which we have incorporated into our Secondary School sessions. The sessions include pupils completing a survey and learning about Pembrokeshire's rocky shore. We had great feedback from the school sessions, with 97% of students stating that they enjoyed the rockpool survey.

We are still delivering school workshops using Pwll y Môr and aim to further develop the tool and associated educational resources.

Gardd y Môr

Our Gardd y Môr project ran from October 2024 to February 2025, funded by Pembrokeshire Coast Charitable Trust's Force for Nature Grant. We set out to create a biodiverse garden in an unattractive concrete space that was accessible to everyone in the local community. We aimed for the garden to be a place to contemplate the sea and connect with nature, with the educational purpose of raising awareness of the importance of pollination and our native flora.

We did it with a huge amount of help and collaboration from our volunteers and others within the local community. The main help we had was from our incredible volunteer maintenance team – a group of 5 regular volunteers (The Fab Five!) who basically crafted the garden by hand. They built a series of planters to surround our boundary wall opposite the Ocean Lab Café entrance and then built benches in between, as well as creating a cute Bug Hotel and the bases for the information signs. They have worked consistently every Wednesday since the project began – rain or shine. We worked with local schools and our Marine Biology Club to build and design our bug hotel, the garden information board, activity sheets and got the groups involved in planting.

We had great support from many Sea Trust volunteers, placement students, and work experience students, with design and illustrations, Welsh translation, planting, putting gift packs together, as well as discounts and cooperation from our local builders' merchants. It really was an incredible team effort; we are grateful to all our amazing volunteers and helpers, and we are very proud of the project.

The garden does exactly what we want it to do – a beautiful space for all to enjoy – highlighting the areas of pollination and climate change, with activity sheets to directly engage children with the project. The garden has been a popular addition to Ocean Lab, where many people sit and chat for a break on their walks of the local area, café customers take their drinks there to sit amongst the flora, and educational groups (Schools & Marine Biology Club) regularly use the space for visits, events, and workshops.

Inspire Môr

The Inspire Môr project ran from August 2024 – February 2025, funded by South Hook LNG Community Fund with a match-funding contribution from Sea Trust Wales. Inspire Môr expanded our local education and outreach work.

The project enabled us to continue running our 10-14-year-old Marine Biology Club (MBC) free of charge, as well as making our 15-17-year-old group free of charge. MBC teaches young people about nature, science, and conservation, whilst engaging young people with similar interests, and encouraging them to spend time outside. We were also able to purchase equipment (binoculars, waterproofs, wellies, shrimping nets, ID guides, and quadrats) to set up an Equipment Library for participants to use in their free time. A total of 31 young people engaged with our Marine Biology Club – gaining a more in-depth knowledge of UK coastal wildlife and environments, with sessions including Pembrokeshire's cetaceans, sea slugs and nudibranchs, insects and their link with our marine ecosystem, Pembrokeshire's seabirds, and turtles. We also encouraged the children to make an active difference in our environment through bird ringing of storm petrels with the Teifi Ringing Group, beach cleans and building bug hotels.

An amazing total of 736 local school and college pupils in Pembrokeshire received marine wildlife lessons as part of this project – they have learnt about Pembrokeshire's marine megafauna such as dolphins, porpoises, whales, seals and the threats they face. These included focus sessions on climate change, pollution, and renewable energy, as well as discussions on how the pupils can make

Inspire Môr - continued

a difference for wildlife by changing their behaviour or actions. Older pupils also learnt about our smaller rockpool wildlife on Pembrokeshire's rocky shores, and the problems it is facing with invasive species, pollution and disturbance.

We aim to continue to run our marine wildlife education sessions and MBC. Now that we have the equipment, we can continue our Equipment Library to help all current and future members access the outdoors and participate in the club, as well as encourage members to explore the coast more in their own time.

Future Plans

In March 2025, we were notified that we'd secured £30,000 worth of Core Funding from The Fore, to be paid out over the next 2 financial years. This was a huge win for the Sea Trust team, who had collaborated on the application. This is the first core funding we have secured, and it's massively beneficial to the charity. With the funding, we have been able to elevate Anna Webberley's role from Marine Conservation Assistant to the full-time role of Marine Conservation and Education Officer, from April 2025. We have also partnered with Natur Am Byth! via Marine Conservation Society, to continue the Recycle Môr project from April 2025 with a Community Support Scheme Payment. Sea Trust's excellent relationship with local fishing communities has been recognised, and we will continue to develop the circular economy fishing gear scheme.

Our Harbour porpoise photo ID research was able to continue throughout the year, thanks to our hardworking team and volunteers. A fundraiser was secured for April 2025 with the Big Give Green Match Fund to raise funds for the project. We aim to secure more funding through the next financial year, enabling us to continue our long-term research, whilst supporting our teams of citizen scientists.

Donations

We receive regular donations via our Ocean Lab donation boxes, Local Giving pages, Facebook birthday fundraisers, events and other fundraising events. This year we received a total of £23,497.52 of donations. Notable highlights include two generous donations each of £2500 from The Jenour Foundation, funding much-needed improvements to our aquarium, and a donation of £3000 from The Waterloo Foundation – who have previously funded our marine education work.

We are particularly pleased about a donation of £6906 from Sea Trust CIC who took over the running of the Ocean Lab Café in 2023 and already turned profitable in the Winter of 2024-2025. Their staff team under the management of Lisa Williams have worked wonders and are much loved by the local community.

Volunteers

We have a total of 65 volunteers at Sea Trust, across a range of roles. We have a team of 5 volunteers who work on our maintenance team, bringing their excellent skills to maintain and enhance Ocean Lab, volunteers who work solely on our Porpoise Photo ID research, volunteers who work on the front desk or in the aquarium, and volunteers who contribute to several roles within Sea Trust. We provide training to volunteers and often provide career skills (such as aquarist experience) to our young volunteers, allowing them to progress their careers. We rely a great deal on our incredible volunteers and would not be able to deliver half of what we do without them.

Interns and Placement Students

From April 2024 – March 2025, we hosted ten University placement students and four interns (a maximum of five students at a time), from seven Universities. We pride ourselves on working with a range of Universities and Colleges across the UK, providing much-needed experience and opportunities to the next generation of marine scientists and conservationists. The placement students are a huge asset to Sea Trust during their time with us, bringing enthusiasm, exciting new projects, and innovative research ideas.

Summary

2024-2025 was a year of change and growth for Sea Trust Wales. We emerged with a stronger, more resilient staff team, with a larger range of skills, backgrounds, and expertise. Whilst we weren't able to secure as much grant funding as we hoped, due to limited staff capacity in the integral funding period, we worked hard to increase our trading income. We are confident that Sea Trust will continue to grow, aiming to secure more long-term funding, whilst also improving our own income streams. The charity's outlook is optimistic, with our team working towards our mission.

Financial review

The trustees have determined the level of reserves that the charity ought to have (that is those funds that are freely available and not part of the restricted fund), and are working towards achieving this.

Risk management

The committee of Management have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks

Statement of Committee's Responsibilities

Company law requires the committee to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements the directors are required to:


- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the

The committee is responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with the reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006, applicable standards, the statement of recommended practice and regulations made under the Charities Act 1993. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Frances Egby
Chair, Sea Trust Wales CIO



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I report on the accounts of Sea Trust Wales for the year ended 31st March 2025, which are set out on pages 10 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

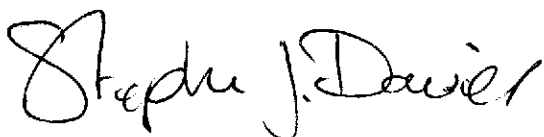
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



S.J. Davies B.Sc(Hons) Econ, FCCA
Chartered Certified Accountant
Ty Llwyd Limited t/a Pritchard & Co
16 Main Street
Fishguard
Pembrokeshire
SA65 9HJ

13th January 2026

| | Notes | Unrestricted funds £ | Restricted funds £ | 31 Mar 2025 Total funds £ | 31 Mar 2024 Total funds £ |
|------------------------------------|----------|-------------------------|-----------------------|---------------------------------|---------------------------------|
| INCOME | | | | | |
| Donations and legacies | | 23,498 | 0 | 23,498 | 35,004 |
| Grants | | 0 | 10,747 | 10,747 | 23,406 |
| Charitable activities | | 5,890 | 0 | 5,890 | 18,763 |
| Other trading activities | | 146,882 | 0 | 146,882 | 110,321 |
| Investment | | 494 | 0 | 494 | 73 |
| | 2 | <u>176,764</u> | <u>10,747</u> | <u>187,511</u> | <u>187,567</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | | 53,802 | 42,732 | 96,534 | 93,532 |
| Other trading activities | | 41,425 | 0 | 41,425 | 45,448 |
| Management | | 50,779 | 0 | 50,779 | 36,899 |
| Finance | | 8,308 | 0 | 8,308 | 6,909 |
| Information Technology | | 0 | 0 | 0 | 1,777 |
| | 3 | <u>154,314</u> | <u>42,732</u> | <u>197,046</u> | <u>184,565</u> |
| NET INCOME/EXPENDITURE) | | 22,450 | (31,985) | (9,535) | 3,002 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 18,641 | 31,985 | 50,626 | 47,624 |
| TOTAL FUNDS CARRIED FORWARD | | <u>41,091</u> | <u>0</u> | <u>41,091</u> | <u>50,626</u> |

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities

| | Notes | Unrestricted funds £ | Restricted funds £ | 31 Mar 2025 Total Funds £ | 31 Mar 2024 Total Funds £ |
|--|-------|----------------------------|--------------------------|------------------------------------|------------------------------------|
| FIXED ASSETS | | | | | |
| Tangible Assets | | 131,254 | 0 | 131,254 | 126,940 |
| | | <u>131,254</u> | <u>0</u> | <u>131,254</u> | <u>126,940</u> |
| CURRENT ASSETS | | | | | |
| Stock | | 11,616 | 0 | 11,616 | 9,134 |
| Debtors | | 8,782 | 0 | 8,782 | 4,354 |
| Bank account and cash in hand | | 40,480 | 0 | 40,480 | 91,519 |
| | | <u>60,878</u> | <u>0</u> | <u>60,878</u> | <u>105,007</u> |
| TOTAL ASSETS | | <u>192,132</u> | <u>0</u> | <u>192,132</u> | <u>231,947</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | | 17,875 | 0 | 17,875 | 38,440 |
| Amounts falling in more than one year | | 133,166 | 0 | 133,166 | 142,881 |
| | | <u>151,041</u> | <u>0</u> | <u>151,041</u> | <u>181,321</u> |
| TOTAL LIABILITIES | | <u>151,041</u> | <u>0</u> | <u>151,041</u> | <u>181,321</u> |
| TOTAL ASSETS LESS TOTAL LIABILITIES | | <u>41,091</u> | <u>0</u> | <u>41,091</u> | <u>50,626</u> |
| NET ASSETS/(LIABILITIES) | | <u>41,091</u> | <u>0</u> | <u>41,091</u> | <u>50,626</u> |
| FUNDS | | | | | |
| Unrestricted funds | | | | 41,091 | 18,640 |
| Restricted funds | | | | 0 | 31,986 |
| Total funds | | | | <u>41,091</u> | <u>50,626</u> |

For the period ended 31st March 2025 the company was entitled to exemption under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the board and signed on their behalf by



Frances Eggby

1. Accounting Policies

Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable UK Accounting Standards. In preparing the accounts the charity follows best practice as set out in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRSSE) effective 1 January 2015.

Income

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for a particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. Donations, Legacies & Other Income

| | 31 March 2025 £ | 31 March 2024 £ |
|--------------------------|-----------------------|-----------------------|
| Donations | 23,498 | 35,004 |
| Grants | 10,747 | 23,406 |
| Charitable activities | 5,890 | 18,001 |
| Other trading activities | 146,882 | 111,083 |
| Investments | 494 | 73 |
| | <u>187,511</u> | <u>187,567</u> |

3. Charitable activities

| | Direct Costs £ | Support Costs (see note 4) £ | Totals £ |
|-----------------------|----------------------|------------------------------------|----------------|
| Charitable activities | 139,716 | 0 | 139,716 |
| Management Costs | <u>0</u> | <u>59,087</u> | <u>59,087</u> |
| | <u>139,716</u> | <u>59,087</u> | <u>198,803</u> |

4. Support Costs

| Management £ | Finance £ | Information Technology £ | Governance costs £ | Totals £ |
|-----------------|--------------|--------------------------------|--------------------------|---------------|
| 50,779 | 8,308 | 0 | 0 | <u>59,087</u> |

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2025.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025.

6. Staff Costs

The average number of monthly employees during the year was as follows :-

| | 31 March 2025 | 31 March 2024 |
|--|---------------|---------------|
| | <u>5</u> | <u>4</u> |

7. Debtors

| | 31 March 2025 | 31 March 2024 |
|---------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 5,000 | 112 |
| Other debtors | 222 | 197 |
| Prepayments | 3,560 | 4,045 |
| | <u>8,782</u> | <u>4,354</u> |

8. Creditors: amounts falling due after more than one year

| | 31 March 2025 | 31 March 2024 |
|--------------------------------------|---------------|---------------|
| | £ | £ |
| Trade Creditors | 5,261 | 1,754 |
| Social Security ad other taxes | 1,621 | 1,475 |
| Pension scheme | 0 | 309 |
| Other creditors | 459 | 339 |
| Mortgage | 2,809 | 2,577 |
| Sea Trust Community Interest Company | 0 | 0 |
| Accruals and deferred income | 7,725 | 31,986 |
| | <u>17,875</u> | <u>38,440</u> |

9. Creditors: amounts falling due after more than one year

| | 31 March 2025 | 31 March 2024 |
|--------------------------------------|----------------|----------------|
| | £ | £ |
| Mortgage | 116,010 | 118,819 |
| Sea Trust Community Interest Company | 17,156 | 24,062 |
| | <u>133,166</u> | <u>142,881</u> |

10. Movement in funds

| | At 31 Mar 24 | Net movement in funds | At 31 Mar 25 |
|---------------------------|-----------------|--------------------------|-----------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| Unrestricted funds | 18,641 | 22,450 | 41,091 |
| Restricted funds | | | |
| Restricted funds | 31,985 | (31,985) | 0 |
| | <u>50,626</u> | <u>(9,535)</u> | <u>41,091</u> |

10. Movement in funds (continued)

Net movement in funds, included in the above are as follows:

| | Incoming Resources £ | Resources Expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| Unrestricted funds | 176,764 | 154,314 | 22,450 |
| Restricted funds | | | |
| Restricted funds | 10,747 | 42,732 | (31,985) |
| | <u>187,511</u> | <u>197,046</u> | <u>(9,535)</u> |

11. Related party disclosures

There were no related party transactions for the year ended 31st March 2025

| | 31 March 2025 | 31 March 2024 |
|---|----------------|----------------|
| | £ | £ |
| Income | | |
| Donations and legacies | | |
| Donations | 23,498 | 35,004 |
| Grants | 10,747 | 23,406 |
| Charitable activities | | |
| Recharging of utilities | 1,543 | 14,555 |
| Room and Oceanlab rental | 1,880 | 2,945 |
| Other charitable activities | 1,501 | 1,263 |
| Other trading activities | | |
| Aquarium Tour Sales & Gift shop sales | 125,259 | 96,528 |
| Rent received | 18,000 | 0 |
| Fundraising | 2,719 | 13,217 |
| Adopt a porpoise | 669 | 485 |
| Seashore safari | 1,001 | 91 |
| Consultancy | 200 | 0 |
| Investments - Bank interest received | 494 | 73 |
| | <u>187,511</u> | <u>187,567</u> |
| Expenditure on: | | |
| Charitable activities | | |
| Labour costs | 94,389 | 91,210 |
| Labour costs - employer pension | 1,810 | 1,785 |
| Training | 0 | 537 |
| Depreciation | 335 | 0 |
| | <u>96,534</u> | <u>93,532</u> |
| Expenditure on: Other trading activities | | |
| Gift shop purchases | 34,158 | 21,312 |
| Projects expenditure | 5,389 | 19,987 |
| Aquarium costs | 1,878 | 4,149 |
| | <u>41,425</u> | <u>45,448</u> |
| Support costs : Management | | |
| Advertising & Marketing | 1,824 | 1,740 |
| Rates | 2,177 | 1,133 |
| Travel expenses | 1,184 | 211 |
| Insurances | 5,207 | 1,697 |
| Light & Heat | 26,220 | 21,851 |
| Cleaning | 1,322 | 1,202 |
| Repairs & Renewals | 7,974 | 4,793 |
| IT software & consumables | 1,213 | 0 |
| Postage | 44 | 35 |
| Stationery & Office Supplies | 304 | 578 |
| Telephone Costs | 981 | 962 |
| Subscriptions | 1,270 | 1,529 |
| Sundry expenses | 1,059 | 1,168 |
| | <u>50,779</u> | <u>36,899</u> |
| Finance | | |
| Bank charges | (24) | 91 |
| Card Charges | 2,991 | 2,505 |
| Mortgage interest | 5,341 | 4,313 |
| Information technology | | |
| Equipment, repairs and renewals | 0 | 1,777 |
| | <u>8,308</u> | <u>8,686</u> |
| Total resources expended | <u>197,046</u> | <u>184,565</u> |
| Net income | <u>(9,535)</u> | <u>3,002</u> |

SEA TRUST WALES

England & Wales - Charity number 1186160

Accounts

Registered Company Number CE019453 (England and Wales)
Registered Charity Number: 1186160

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
Sea Trust Wales

Ty Llwyd Limited t/a Pritchard & Co
Chartered Certified Accountants
16 Main Street
Fishguard
Pembrokeshire
SA65 9HJ

Sea Trust Wales

**Contents of the financial Statements
for the year ended 31 March 2024**

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The committee of management presents its report with the financial statements for the charity for the year ending 31st March 2024.

REFERENCE AND ADMINISTRATIVE INFORMATION

CHAIRPERSON: Cliff Benson

TRUSTEES

Name: Fran Eggby (Secretary)

Name: Anthony Lucas

Name: Cliff Benson

Name: Clive Cross

Name: Marilyn Jenkins (Treasurer)

REGISTERED OFFICE Ocean Lab, The Parrog, Goodwick, Pembrokeshire, SA64 0DE

REGISTERED COMPANY NUMBER CE019453 (ENGLAND & WALES)

REGISTERED CHARITY NUMBER 1186160

ACCOUNTANTS Pritchard & Co., 16 Main Street, Fishguard, Pembrokeshire, SA65 9HJ

BANKERS Lloyds Bank plc, 7 Victoria Place, Haverfordwest Pembrokeshire, SA61 2JX

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee and none of the officers hold any shares in the company. A committee of trustees administers the charity. As identified in the constitution the members of the CIO shall be its charity trustees for the time being. The only persons eligible to be members of the CIO are its charity trustees. Membership of the CIO cannot be transferred to anyone else. Any member and charity trustee who ceases to be a charity trustee automatically ceases to be a member of the CIO.

Governing document: Sea Trust Wales is a Charitable Incorporated Organisation governed by its Memorandum and Articles of Association; it is also a registered charity with the Charity Commissioners.

Trustee selection methods: As set out in the constitution (apart from the first charity trustees) every trustee must be appointed for a term of up to four years by a resolution passed at a properly convened meeting of the charity trustees. New trustees undergo an orientation session to brief them as to their legal obligations under charity and company law, the committee and decision-making processes, the business plan and recent financial performance of the charity.

During the induction period they will meet all employees, trustees and committee members.

Trustees are encouraged to attend external training events that will facilitate the undertaking of their role. The board of trustees meet regularly and administers the charity.

OBJECTS AND ACTIVITIES

The objects of the charity are as follows:

- 1. To advance the education for the public benefit in the subjects of marine and freshwater wildlife, marine environments and the physical and natural environment in general and its conservation.**
- 2. To promote for the benefit of the public, the conservation, protection, and improvement of the physical and natural environment, specifically but not exclusively the Welsh maritime environment and its bordering coastline.**

2023-24 End of Year Sea Trust Wales Chairperson's Report

Sea Trust Wales is a marine wildlife conservation charity based in Pembrokeshire. Our mission is to encourage local people to take care of their marine wildlife. We believe the only way to truly protect our natural heritage is with people power, but people only protect what they care about, and they only care about what they know or experience for themselves.

At Sea Trust we are committed to:

Studying, raising awareness and caring for local marine wildlife. This also involves the study and need to be aware of the freshwater environments and their biodiversity that will affect and influence the integrity of our marine environment and biodiversity.

Inspiring the general public to care about their environment by opening their eyes to the stunning diversity of wildlife and habitats around the Welsh coast.

Engaging with the public, resulting in positive changes in attitudes and behaviours towards the protection of marine wildlife.

In order to do this, we carry out ground breaking scientific research projects, such as our porpoise photo-ID surveys and always remain up to date and current with the latest research. We carry out regular marine mammal surveys by land, small boat and ferry. We also work on projects to limit the amount of plastic entering our oceans.

We run educational events for schools, community groups and the general public.

Our Sea Môr Aquarium at the Ocean Lab, Goodwick, houses local species that emulate a variety of marine ecosystems, giving visitors a chance to glimpse life beneath the waves of the Irish Sea.

Overview April 23 to March 24.

We began the year facing several challenges, with more to come. Despite this, the charity managed to meet the challenges head-on, proving the resilience of the charity, its staff, volunteers, and trustees.

In April 2023, after an irretrievable breakdown in negotiations with prospective tenants for the café space in Ocean Lab it was agreed that Sea Trust Community Interest Company would run the café as a subsidiary of the charity. The Ocean Lab building, including the café space, was closed to the public for repairs, cleaning, and redecoration throughout April. After significant hard work from staff, trustees, and volunteers, we re-opened in May 2023 with a newly refurbished shop, aquarium and café. It is the intention that once investment loans necessary to refurbish the café kitchen are repaid, any proceeds from the income generated by the café will be used to support the charity in meeting its objectives. This works towards our long-term goal of becoming more self-sufficient, and less reliant on grant funding, which is becoming increasingly competitive to obtain.

In August, after several years of hard work for Sea Trust Wales as Projects Manager, we were very sad to see Anna Elliott move on to a role with Pembrokeshire Coast National Park. Thankfully, she still supports the charity voluntarily as an advisor. Anna was succeeded by Holly Dunn (previously Project Officer) until January 2024, when Holly moved on from Sea Trust to a role in Natural Resources Wales. Holly also continues to support us as a volunteer and advisor. Unfortunately, we cannot compete with larger organisations in terms of wages and career advancement. Although it was a blow to lose two senior members of our team, it highlighted that Sea Trust was able to provide two excellent individuals with the opportunity to develop their skills and experience. We wish them both well in their future careers.

In January 2024, Nadia Tomsa (formerly our Education and Outreach Officer) stepped up into the role of Projects Manager. We took the opportunity to restructure the staff team to include more financial and administrative support. This would allow the charity to function more efficiently, allowing the marine biologists to focus on delivering its aims and objectives, whilst gaining expertise in administration and finance – two areas in which Sea Trust was previously lacking. In September 2023 we took on a part time finance assistant Friederike Schmidt to help with managing the financial side of the Charity. In February 2024, we appointed Sam Cox as our part-time Charity Administrator, and Anna Webberley as our part-time Marine Conservation Assistant. Sam has excellent experience

Overview April 23 to March 24 Continued).

working with charities and has already greatly improved Sea Trust's administration, policies, and general day-to-day running. Anna is a recent graduate who works across a range of Sea Trust's projects and coordinates our education and outreach. Lloyd Nelmes continues to manage the Aquarium and is the Project Officer for the Recycle Môr project.

Despite the challenges faced by trustees and staff during these 12 months, we have continued with our projects, largely funded by the gift shop and aquarium proceeds.

As always, we have had overwhelming support from our many volunteers. A core volunteer group "The Maintenance Team", performed maintenance and decoration of the building, even supplying plant displays for the Café. The shop team of volunteers, led by Cerian, have transformed the gift shop, making it an important contributor to our income. Others have worked in maintaining the Aquarium, allowing us to qualify for a Zoo Licence. Other regular volunteers have continued to contribute to our Porpoise Photo ID and wildlife survey work. We have also worked with numerous University placement students and interns throughout the year. They have made significant contributions to the work of the charity and are an important part of the Sea Trust team.

Current Projects

Recycle Môr

We continued our Recycle Môr project with limited funding. Recycle Môr is a project that aims to transform a fishing waste problem into a highly valued resource. This project is led by Project Officer Lloyd Nelmes. The project aims to create a pathway that incentivises a circular economy solution that benefits both the marine environment and the fishing community. This is achieved by recycling fishing industry waste such as fishing nets, rope and trawler nets and producing high-value products. We now have 9 bins in harbours around Pembrokeshire, with an extra drop-off point at Ocean Lab.

We received £4,192 in December 2023 from a Crowdfunder with match funding from the Save Our Wild Isles Community Fund, Aviva Employee Giving, Aviva Community Fund, and Solus Employee Giving. This funding, alongside donations, allowed us to continue running the Recycle Môr project, covering 1 day per week of Lloyd's time for collecting and sorting the fishing waste, and travel to/from the harbour bins. There is a large community backing for the Recycle Môr project and we aim to further fund and expand the project in the next financial year.

FINtastic Fauna

The FINtastic Fauna project was launched in 2022, to continue our harbour porpoise photo ID research, contribute to the conservation of Pembrokeshire's marine megafauna, and promote and raise awareness of marine wildlife and conservation in the local community. The project works with groups of volunteers, trained as citizen scientists to complete wildlife surveys, and has a large public outreach element with school visits and community talks. This project not only allows for ground-breaking scientific research, which will aid with future conservation decisions and developments, but it also brings it down to a basic level, bridging the gap between science and the public. Due to the community engagement and volunteers associated with the project, we wanted to ensure the project continued. Whilst grant funding for this project ended in March 2023 and we were unlucky with further funding applications, we continued the project through the 23-24 financial year with funding via our aquarium and shop proceeds and donations. Wildlife surveys continued with teams of volunteers up to four times a week, coordinated by our Projects Manager and Volunteer Day Leaders. We continued to process the photographs and data collected, adding to our catalogue of identified Harbour porpoises – now more than 200 individuals. This research is vital in exploring Pembrokeshire's cetacean populations, and we aim to continue the project going forward.

Ocean Lab Aquarium

The Ocean Lab has a small catch-and-release aquarium, open to the public for most of the year. Ocean Lab also acts as a Visitor Centre where people can ask questions about local wildlife and the local area, and report animals in distress. The Sea Môr Aquarium is home to a variety of local marine creatures, representing the diversity of life found in Welsh waters. The aquarium allows close-up

Ocean Lab Aquarium (continued).

views of the animals possibly only glimpsed in their natural environment. The guided tour, provided by Sea Trust marine biologists, is packed full of fun facts and is a chance for Sea Trust to highlight the dangers that our marine environment faces and also educate people on how they can help to protect it.

It was decided that the aquarium needed a Zoo Licence due to its growing size. The expansion of the aquarium was a slow process, adding a new tank every year or so over the last several years. Due to the uniqueness of the aquarium being one of only two catch-and-release aquariums in the UK, it has often been difficult to determine the relevant licences needed. We decided to apply for a Zoo Licence which would provide us with more funding opportunities, official vet inspections and help, and access to extra qualifications. Importantly, the licence will also allow us to expand the aquarium, providing us with more income opportunities and the ability to educate the public on a wider selection of local marine species, aiding in our charity's aim of raising awareness of Wales' marine life through public education. We were awarded the licence on the 12th of April 2023.

This year we continued to work on exciting University research projects. We assisted Cambridge University with a research project that is investigating how the tiny sea slug, *Elysia viridis*, nicknamed the solar-powered sea slug, harnesses energy by stealing cells from the algae that they eat and incorporating them into their skin which enables them to gain solar energy. Scientists are studying these amazing creatures to see how this ability can be mimicked and potentially used in new solar technology. We have the solar-powered sea slug in a live display as they are commonly found on Goodwick Sands.

The aquarium hosts school and community groups throughout the year for aquarium tours and educational workshops. These visits often also include a Seashore Safari - guided rock pooling on Goodwick Sands. The sessions directly engage local people and children with their local marine wildlife, highlighting conservation issues and peaking interest in nature from an early age.

In 2023-2024, we had 6262 visitors to the aquarium, consisting of both locals and tourists. We had a further 200 visitors from local schools and community groups. The aquarium re-opened in May 2023 after Winter refurbishments and remained open until November 2023. We then closed for the Winter, before re-opening in the February 2024 school half-term.

Discover Môr

Discover Môr was a new project for this year, running from April 2023 – April 2024. The project was funded by the Waterloo Foundation and the National Lottery Community Fund (£25,000 and £10,000 respectively). The environmental education project achieved its aims of working with local people and schools to connect people with their marine world, increasing awareness of the amazing diversity of Pembrokeshire's seas. The project allowed our Education and Outreach Officer, Nadia Tomsa (now Projects Manager), to become full-time at Sea Trust.

During the year of the project, we developed an educational Marine Discovery Room at our base in Ocean Lab, expanded our Marine Biology Club, developed a Virtual Reality (VR) experience, and engaged with numerous local schools and groups – providing accessible learning opportunities for communities. The Marine Discovery Room was originally a soft play area. This area of Ocean Lab was no longer used and had become run down. We started renovating the Discovery Room in April 2023. We were extremely lucky to have a dedicated team of maintenance volunteers working on the project. The room was refurbished to include a VR Experience space, a small children's play corner, a microscope workbench, and STEM-themed displays including an interactive virtual rockpooling exhibit – "Pwll y Môr". The rock pooling exhibit allows visitors to virtually explore Pembrokeshire rock pools, practising their species ID skills and completing surveys. This interactive display increases accessibility to the rocky shore, allowing people a close-up view of rockpools without the elements and rocky terrain. Children from Design Technology in Ysgol Bro Gwaun created a matching activity for the wall of the children's corner. The Discovery Room is free to enter at Ocean Lab. The Discovery Room officially opened in time for the School Summer Holidays in July 2023. The majority of visitors to Ocean Lab, especially families, also visited the Discovery Room. Therefore, we estimate that the Discovery Room had a footfall of over 6000 people during the project period.

Discover Môr (continued)

The VR Experience was developed over the first few months of the project. Filming and production of the VR Experience was carried out by JWJT Media. The experience transverses through Pembrokeshire's underwater world, with educational narration of habitats including rockpools, bays, and offshore. The VR Experience allows users who wouldn't ordinarily be able to access the underwater world to be immersed in Pembrokeshire's incredible marine environment. The VR Experience has been used by a large range of ages, from 7-year-olds to 90-year-olds. We found that elderly people were often very excited by the experience, with several commenting that they either were no longer able to access the ocean or never have. The VR Experience was taken on a school roadshow as part of our Discover Môr sessions. These sessions were aimed towards Secondary Schools with groups learning about Pembrokeshire's rocky shore and marine environment, using the VR Experience, and carrying out a virtual rocky shore survey. We engaged with 18 schools and more than 600 children.

We continued running our Marine Biology Club and expanded the groups to include a larger age range (10-16 year olds) and more participants – another 20 participants over 2 groups, we now have a total of 45 participants over 3 groups. Marine Biology Club is an after-school group engaging young people with STEM, UK marine life & habitats, and nature conservation.

We created free educational resources available to download from our website and worked on our social media engagement and had several viral videos over the year. Our Facebook reach during the project was 436,900 and our Instagram reach was 18,000. One of our videos reached 90,800 views, with another reaching 56,100 views.

Pwll y Môr

We received funding in January 2024 to develop Pwll y Môr – an online citizen science tool. Pwll y Môr is available to the public through <https://pwillymor.com/>. Dr Jon James developed Pwll y Môr in collaboration with Sea Trust Wales. Rockpool photomosaics are created with many overlapping photos of a rockpool, stitched together to form a permanent high-resolution image. These photomosaics can then be uploaded to the website, allowing the user to virtually explore and survey a rockpool. Species in the rockpool can be identified and catalogued, using the online survey tool. This project continued into the 24-25 financial year, with the project ending in June 2024.

During the project, we achieved our aim to launch the user-friendly novel citizen science website and directly engaged the public and local schools with Pembrokeshire's rocky shore habitat. As we advance, Pwll y Môr's catalogue of Pembrokeshire rockpool photomosaics will create scope for future research projects, determining species distribution and habitat changes over time. The large amount of data collected through citizen science surveys can be used to monitor our rocky shore. We also ran school and community workshops to engage the public with the project.

A Greener Ocean Lab

We received £21,407 of funding from the Pembrokeshire Coast National Park Sustainable Development Fund (SDF) and £10,000 from Transition Bro Gwaun Community Climate Fund to install a grid-connected PV solar system on the Ocean Lab roof.

We faced several challenges with finding a solar panel installer for the project, due to Ocean Lab's sloping roof and unusual roof materials. This meant that there were very few solar panel installers able to complete the installation. After deciding to go with a company with a brand-new technology of stick-on solar modules which would be suitable for the roof material, unfortunately, we then faced even more barriers with the adhesive being unsuitable for our wind-exposed roof. Due to the many issues throughout the project, our funders granted us an extension of the project until January 2025. We then obtained a refund of any money provided to the company at the end of March 2024. This project has continued into the next financial year.

Warm Room Project

We operated a Warm Room upstairs in the Ocean Lab café from 12th December 2023 to the end of March 2024. We received £1928.97 of funding for this project from the National Grid Community Matters Fund. For this project, we employed a member of staff (Tanya Rickard) for 5 hours every week to facilitate the warm room.

Warm Room Project (continued).

The warm room operated every Tuesday between 11 am and 2 pm, offering a free hot drink and cake plus discounted hot food to attendees. Thermos flasks were given to the first 50 people who attended. We also offered free games, puzzles, and a book swap in the warm room space. Guest speakers and different organisations came every other week to give information, advice and help to people who were attending. Organisations included a Community Fuel advice coordinator, Cwm Arian - Smarter energy support service, and a Local Health Board community nutrition practitioner. We identified a need in the local area for people who need support and advice on energy efficiency and cost. This project helped the charity to engage and build relationships with the local and wider community, particularly in supporting older and more vulnerable groups. It helped us to identify specific groups that needed support and learn where to signpost them for information, if necessary.

Future Projects

Inspire Môr

The Inspire Môr project would aim to educate local children about the marine environment and wildlife in Pembrokeshire through our Marine Biology Club and school visit sessions. We want all children to be able to have access to the club so they can learn about marine wildlife, regardless of income or background. The club is currently free for 10-14 year olds and we would like to continue this. We would additionally like to be able to offer our 15-16 year old sessions for free too, as these sessions currently require a fee. We would like to introduce new topics for school visits and expand our work more into Secondary schools, as we have often spent lots of time with Primary schools. With Inspire Môr, we'd also like to obtain equipment such as binoculars, quadrats, naturalist guides, and other survey materials to use with and loan out to our Marine Biology Club attendees. We would also like to invite more external speakers and organisations to engage with the club.

Continued Projects

Both our A Greener Ocean Lab and Pwll y Môr projects have continued into 24-25. We aim to install solar panels on Ocean Lab's roof by the extended deadline of January 2025. This will be an incredible asset to Sea Trust, and a big achievement after a challenging project. The Pwll y Môr project will continue to be developed, with more workshops, educational school sessions, and website development.

Donations

We receive regular donations via our Ocean Lab donation boxes, Local Giving pages, Facebook birthday fundraisers, events and other fundraising events. This year we received a total of £36,375.67 donations.

Volunteers

We have a total of 43 volunteers at Sea Trust, across a range of roles. We have a team of 4 volunteers who work on our maintenance team, bringing their excellent skills to maintaining and enhancing Ocean Lab, volunteers who work solely on our Porpoise Photo ID research, volunteers who work on the front desk or in the aquarium, and volunteers who contribute to several roles within Sea Trust. We provide training to volunteers and often provide career skills (such as aquarist experience) to our young volunteers, allowing them to progress their careers. We rely a great deal on our incredible volunteers and would not be able to deliver half of what we do without them.

Interns and Placement Students

Our placement student from Swansea University worked with us until June 2023. We then had two great interns with us for July and August of 2023. These interns worked with us through the busy visitor season on aquarium tours, surveys, and projects. In September 2023, we were joined by four students from a variety of universities on 10-month placements. We pride ourselves in working with a range of Universities and Colleges across the UK and providing much-needed experience and opportunities to the next generation of marine scientists and conservationists. The placement students are a huge asset to Sea Trust during their time with us, bringing enthusiasm, and exciting new projects and research ideas.

Summary

2023 – 2024 was not easy for Sea Trust Wales, but we prevailed, emerging bigger and stronger. We are improving our income streams and aiming to become less dependent on grant funding, although we will still be applying for suitable grants to enable our projects to continue and grow. We are confident that with our excellent team of staff, interns, placement students, trustees, and volunteers, our outlook is extremely positive, with our team delivering a great deal of C.A.R.E (Conservation, Awareness raising, Research and Education).



Cliff Benson

(Chair, Sea Trust Wales CIO)

I report on the accounts of Sea Trust Wales for the year ended 31st March 2024, which are set out on pages 10 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

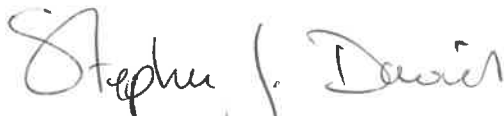
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**S.J. Davies B.Sc(Hons) Econ, FCCA
Chartered Certified Accountant
Ty Llwyd Limited t/a Pritchard & Co
16 Main Street
Fishguard
Pembrokeshire
SA65 9HJ**

10th January 2025

| | Notes | Unrestricted funds £ | Restricted funds £ | 31 Mar 2024 Total funds £ | 31 Mar 2023 Total funds £ |
|------------------------------------|----------|-------------------------|-----------------------|---------------------------------|---------------------------------|
| INCOME | | | | | |
| Donations and legacies | | 35,004 | 0 | 35,004 | 6,438 |
| Grants | | 0 | 23,406 | 23,406 | 88,241 |
| Charitable activities | | 7,184 | 11,579 | 18,763 | 26,749 |
| Other trading activities | | 110,321 | 0 | 110,321 | 40,568 |
| Investment | | 73 | 0 | 73 | |
| | 2 | <u>152,582</u> | <u>34,985</u> | <u>187,567</u> | <u>161,996</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | | 64,562 | 28,970 | 93,532 | 41,934 |
| Other trading activities | | 45,448 | 0 | 45,448 | 79,025 |
| Management | | 36,899 | 0 | 36,899 | 45,987 |
| Finance | | 6,909 | 0 | 6,909 | 143 |
| Information Technology | | 1,777 | 0 | 1,777 | 850 |
| | 3 | <u>155,595</u> | <u>28,970</u> | <u>184,565</u> | <u>167,939</u> |
| NET INCOME/EXPENDITURE) | | (3,013) | 6,015 | 3,002 | (5,943) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 21,654 | 25,970 | 47,624 | 53,567 |
| TOTAL FUNDS CARRIED FORWARD | | <u>18,641</u> | <u>31,985</u> | <u>50,626</u> | <u>47,624</u> |

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities

| | Notes | Unrestricted funds £ | Restricted funds £ | 31 Mar 2024 Total Funds £ | 31 Mar 2023 Total Funds £ |
|--|-------|----------------------------|--------------------------|------------------------------------|------------------------------------|
| FIXED ASSETS | | | | | |
| Tangible Assets | | 126,940 | 0 | 126,940 | 126,940 |
| | | <u>126,940</u> | <u>0</u> | <u>126,940</u> | <u>126,940</u> |
| CURRENT ASSETS | | | | | |
| Stock | | 9,134 | 0 | 9,134 | 490 |
| Debtors | | 4,354 | 0 | 4,354 | 162 |
| Bank account and cash in hand | | 59,533 | 31,986 | 91,519 | 93,105 |
| | | <u>73,021</u> | <u>31,986</u> | <u>105,007</u> | <u>93,757</u> |
| TOTAL ASSETS | | <u>199,961</u> | <u>31,986</u> | <u>231,947</u> | <u>220,697</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | | 38,440 | 0 | 38,440 | 48,073 |
| Amounts falling in more than one year | | 142,881 | 0 | 142,881 | 125,000 |
| | | <u>181,321</u> | <u>0</u> | <u>181,321</u> | <u>173,073</u> |
| TOTAL LIABILITIES | | <u>181,321</u> | <u>0</u> | <u>181,321</u> | <u>173,073</u> |
| TOTAL ASSETS LESS TOTAL LIABILITIES | | <u>18,640</u> | <u>31,986</u> | <u>50,626</u> | <u>47,624</u> |
| NET ASSETS/(LIABILITIES) | | <u>18,640</u> | <u>31,986</u> | <u>50,626</u> | <u>47,624</u> |
| FUNDS | | | | | |
| Unrestricted funds | | | | 18,640 | 21,654 |
| Restricted funds | | | | 31,986 | 25,970 |
| Total funds | | | | <u>50,626</u> | <u>47,624</u> |

For the period ended 31st March 2024 the company was entitled to exemption under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the board and signed on their behalf by



Clifford Benson

10th January 2025

1. Accounting Policies

Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable UK Accounting Standards. In preparing the accounts the charity follows best practice as set out in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRSSE) effective 1 January 2015.

Income

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for a particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. Donations, Legacies & Other income

| | 31 March 2024 £ | 31 March 2023 £ |
|--------------------------|-----------------------|-----------------------|
| Donations | 35,004 | 6,438 |
| Grants | 33,513 | 88,241 |
| Charitable activities | 18,763 | 26,749 |
| Other trading activities | 102,933 | 40,568 |
| Investments | 73 | 0 |
| | <u>190,286</u> | <u>161,996</u> |

3. Charitable activities

| | Direct Costs £ | Support Costs (see note 4) £ | Totals £ |
|-----------------------|----------------------|------------------------------------|----------------|
| Charitable activities | 138,980 | 0 | 138,980 |
| Management Costs | <u>0</u> | <u>45,585</u> | <u>45,585</u> |
| | <u>138,980</u> | <u>45,585</u> | <u>184,565</u> |

4. Support Costs

| Management £ | Finance £ | Information Technology £ | Governance costs £ | Totals £ |
|-----------------|--------------|--------------------------------|--------------------------|---------------|
| 36,899 | 6,909 | 1,777 | 0 | <u>45,585</u> |

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024.

6. Staff Costs

The average number of monthly employees during the year was as follows :-

| | 31 March 2024 | 31 March 2023 |
|--|---------------|---------------|
| | <u>4</u> | <u>4</u> |

7. Debtors

| | 31 March 2024 | 31 March 2023 |
|---------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 112 | 162 |
| Other debtors | 197 | 0 |
| Prepayments | 4,045 | 0 |
| | <u>4,354</u> | <u>162</u> |

8. Creditors: amounts falling due after more than one year

| | 31 March 2024 | 31 March 2023 |
|--------------------------------------|---------------|---------------|
| | £ | £ |
| Trade Creditors | 1,754 | 0 |
| Social Security ad other taxes | 1,475 | 3,658 |
| Pension scheme | 309 | 0 |
| Other creditors | 338 | 0 |
| Mortgage | 2,577 | 0 |
| Sea Trust Community Interest Company | 0 | 24,315 |
| Accruals and deferred income | 29,266 | 20,100 |
| | <u>35,719</u> | <u>48,073</u> |

9. Creditors: amounts falling due after more than one year

| | 31 March 2024 | 31 March 2023 |
|--------------------------------------|----------------|----------------|
| | £ | £ |
| Mortgage | 118,819 | 125,000 |
| Sea Trust Community Interest Company | 24,062 | 0 |
| | <u>142,881</u> | <u>125,000</u> |

10. Movement in funds

| | At 31 Mar 23 £ | Net movement in funds £ | At 31 Mar 24 £ |
|---------------------------|----------------------|-------------------------------|----------------------|
| Unrestricted funds | | | |
| Unrestricted funds | 21,654 | (3,014) | 21,360 |
| Restricted funds | | | |
| Restricted funds | <u>25,970</u> | <u>6,016</u> | <u>31,986</u> |
| | <u>47,624</u> | <u>3,002</u> | <u>53,346</u> |

10. Movement in funds (continued)

Net movement in funds, included in the above are as follows:

| | Incoming Resources £ | Resources Expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| Unrestricted funds | 152,580 | 155,594 | (3,014) |
| Restricted funds | | | |
| Restricted funds | 34,986 | 28,970 | 6,016 |
| | <u>187,566</u> | <u>184,564</u> | <u>3,002</u> |

11. Related party disclosures

There were no related party transactions for the year ended 31st March 2024

| | 31 March 2024 | 31 March 2023 |
|---------------------------------------|----------------|----------------|
| | £ | £ |
| Income | | |
| Donations and legacies | | |
| Donations | 35,004 | 6,438 |
| Grants | 23,406 | 88,241 |
| Charitable activities | | |
| Recharging of utilities | 14,555 | 13,133 |
| Room and Oceanlab rental | 2,945 | 11,341 |
| Other charitable activities | 1,263 | 2,275 |
| Other trading activities | | |
| Aquarium Tour Sales & Gift shop sales | 96,528 | 36,781 |
| Fundraising | 13,217 | 3,743 |
| Adopt a porpoise | 485 | 29 |
| Seashore safari | 91 | 15 |
| Investments | | |
| Bank interest received | 73 | 0 |
| | <u>187,567</u> | <u>161,996</u> |
| Expenditure on: | | |
| Charitable activities | | |
| Labour costs | 91,210 | 40,186 |
| Labour costs - employer pension | 1,785 | 1,598 |
| Training | 537 | 150 |
| | <u>93,532</u> | <u>41,934</u> |
| Expenditure on: | | |
| Other trading activities | | |
| Gift shop purchases | 21,312 | 6,565 |
| Projects expenditure | 19,987 | 68,094 |
| Aquarium costs | 4,149 | 4,366 |
| | <u>45,448</u> | <u>79,025</u> |
| Support costs | | |
| Management | | |
| Advertising & Marketing | 1,740 | 1,097 |
| Rates | 1,133 | 1,679 |
| Travel expenses | 211 | 44 |
| Insurances | 1,697 | 4,375 |
| Light & Heat | 21,851 | 24,210 |
| Cleaning | 1,202 | 149 |
| Repairs & Renewals | 4,793 | 11,714 |
| Postage | 35 | 64 |
| Stationery & Office Supplies | 578 | 227 |
| Telephone Costs | 962 | 1,176 |
| Subscriptions | 1,529 | 173 |
| Sundry expenses | 1,168 | 1,079 |
| | <u>36,899</u> | <u>45,987</u> |
| Finance | | |
| Bank charges | 91 | 143 |
| Card Charges | 2,505 | 0 |
| Mortgage interest | 4,313 | 0 |
| Information technology | | |
| Equipment, repairs and renewals | 1,777 | 850 |
| | <u>8,686</u> | <u>993</u> |
| Total resources expended | <u>184,565</u> | <u>167,939</u> |
| Net income | <u>3,002</u> | <u>(5,943)</u> |

SEA TRUST WALES

England & Wales - Charity number 1186160

Accounts

Registered Company Number CE019453 (England and Wales)
Registered Charity Number: 1186160

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
Sea Trust Wales

Pritchard & Co
Chartered Certified Accountants
16 Main Street
Fishguard
Pembrokeshire
SA65 9HJ

Sea Trust Wales

**Contents of the financial Statements
for the year ended 31 March 2023**

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| Statements of Assets and Liabilities | 9 |
| Notes to the financial statements | 10 - 12 |

The committee of management presents its report with the financial statements for the charity for the year ended 31st March 2023

Reference and Administrative Information

| | |
|----------------------------------|--|
| Chairperson | Don Godfrey |
| Trustees | Frances Eggby (secretary) Anthony Lucas Clifford Benson Daniel Worth Clive Edward Cross Marilyn Jenkins |
| Registered Office | Ocean Lab The Parrog Goodwick Pembrokeshire SA64 0DE |
| Registered Company Number | CE019453 (England & Wales) |
| Registered Charity Number | 1186160 |
| Accountants | Pritchard & Co., 16 Main Street, Fishguard, Pembrokeshire, SA65 9HJ |
| Bankers | Lloyds Bank plc, 7 Victoria Place, Haverfordwest Pembrokeshire, SA61 2JX |

Structure, Governance and Management

The charity is a company limited by guarantee and none of the officers hold any shares in the company. A committee of management administers the charity. As identified in the constitution the members of the CIO shall be its charity trustees for the time being. The only persons eligible to be members of the CIO are its charity trustees. Membership of the CIO cannot be transferred to anyone else. Any member and charity trustee who ceases to be a charity trustee automatically ceases to be a member of the CIO.

Governing document

Sea Trust Wales is a charitable incorporated organisation governed by its Memorandum and Articles of Association; it is also a registered charity with the charity Commissioners.

Trustee selection methods

As set out in the constitution (apart from the first charity trustees) every trustee must be appointed for a term of up to four years by a resolution passed at a properly convened meeting of the charity trustees. New trustees undergo an orientation session to brief them as to their legal obligations under charity and company law, the committee and decision making processes, the business plan and recent financial performance of the charity.

During the induction period they will meet all employees, trustees and committee members.

Trustees are encouraged to attend external training events that will facilitate the undertaking of their role. The Management Committee meets regularly and administers the charity.

Objects and activities

The objects of the charity are as follows:-

1. To advance the education for the public benefit in the subjects of marine and fresh water wildlife, marine environments and the physical and natural environment in general and its conservation.
2. To promote for the benefit of the public, the conservation, protection, and improvement of the physical and natural environment, specifically but not exclusively the Welsh maritime environment and its bordering coastline.

2021-22 End of Year Sea Trust Wales Chairperson's Report

Sea Trust Wales is a marine wildlife conservation charity based in Pembrokeshire. Our mission is to get local people taking care of their marine wildlife. We believe the only way to truly protect our natural heritage is with people power, but people only protect what they care about, and they only care about what they know or experience for themselves.

At Sea Trust we are committed to

Studying, raising awareness and caring for local marine wildlife. This also involves the study and need to be aware of the fresh water environments and their biodiversity that will affect and influence the integrity of our marine environment and biodiversity.

Inspiring the general public to care about their environment by opening their eyes to the stunning diversity of wildlife and habitats around the Welsh coast

Engaging with the public, resulting in positive changes in attitudes and behaviours towards the protection marine wildlife.

In order to do this, we carry out groundbreaking scientific research projects, such as our porpoise photo-ID surveys and always remain up to date and current with the latest research. We carry out regular marine mammal surveys by land, small boat and ferry. We are currently working on 2 projects which involve limiting the amount of plastic entering our oceans.

We run educational events for schools, community groups and the general public. This past year we have taken events online, reaching further audiences. Our school work is designed in line within the curriculum.

Our Sea Môr Aquarium at the Ocean Lab, Goodwick, houses local species that emulate a variety of marine ecosystems, giving visitors a chance to glimpse life beneath the waves of the Irish Sea.

2022-2023 Overview

This was both a challenging and rewarding year for Sea Trust. Our projects grew from strength to strength and thanks to additional funding we expanded our team of paid staff to include an Education & Outreach Officer – Nadia Tomsa. This meant that we could really develop our outreach work and connect with more schools and we even started our very popular marine biology club for 11-14 year olds.

This was our first full year after purchasing the Ocean Lab in February 2022 and one of our main preoccupations was how to meet the costs of running the Ocean Lab particularly the massive increased costs of utilities, mainly gas and electricity. We did take on the existing café tenant which helped to contribute to our running costs, however they retired towards the end of the year. We set out to find a new tenant, however, after months of negotiations the deal with the prospective tenant fell through. This provided some difficulties, however, we pulled together as a team of staff and volunteers and took on the challenge of running the café in house.

As the financial year came to an end, we were in an exciting position and preparing plans to improve and expand the Ocean Lab building and Sea Trust's offering as Pembrokeshire's local marine conservation charity. Local people taking care of their own marine wildlife.

Current Projects

Recycle Môr

Recycle Môr is a pilot project that aims to transform a fishing waste problem into a highly valued resource. The pilot aims to create a pathway that incentivises a circular economy solution that benefits both the marine environment and the fishing community. This will be achieved by recycling fishing industry waste such as fishing nets, rope and trawler nets and producing high value products. This project is funded by the European Maritime & Fisheries Fund (EMFF) via the Pembrokeshire Fisheries Local Action Group (FLAG). The project started in September 2021 and will end in May 2022. The project involves working with fishers to implement a recycling bin and collection system in various small harbours around Pembrokeshire. The end-of-life fishing gear is then being sent to the social enterprise company Waterhaul in Cornwall to be recycled into sunglasses, litter pickers and adventure knife handles.

The project is becoming more widely know and thanks to a grant of £10,106 from the Welsh Government's Coastal Capacity Challenge Fund, we were able to expand the project. We did this by placing bins in more areas, getting more waste recycled and commissioning a specialist design company to make a bespoke interactive display for the aquarium. This promotes the project to a younger audience and allows visitors to see how the end-of-life fishing gear is recycled into various products.

FINtastic Fauna

The FINtastic Fauna project was designed by staff members Anna Elliott and Holly Dunn to follow on from the Outreach with a Porpoise project.

FINtastic Fauna will contribute to the conservation of Pembrokeshire's marine megafauna using scientific monitoring techniques and promoting awareness of these species to the local communities. Promoting these species and raising awareness of the threats that they face will result in positive action from the community to ensure conservation of marine life is priority.

This project focuses on marine megafauna around the Pembrokeshire coast, these include dolphin, porpoise and whale species (cetaceans) as well as seals, sharks and turtles.

As a conservation charity our ultimate aim is to get local people taking care of their wildlife. The project will achieve this by developing a long-term monitoring and research study of the top marine predators in the area. Top predators sit at the top of the food chain and are great indicators of environmental health. With the data collected we will be able to quantify the marine species in the area, highlight any drivers of change and aid in conservation decisions. This project not only allows for ground-breaking scientific research, which will aid with future conservation decisions and developments, it brings it down to a basic level, bridging the gap between science and the general public. The project will highlight our native wildlife, the threats and issues our marine environment faces and show people how they can help. As a community project, this instills pride in an area, people will begin to care more for their natural marine environment, activating changes in behaviour, attitudes and actions.

We were successful in obtaining grant funding from Enhancing Pembrokeshire, WCVA Landfill Disposals Tax Communities Scheme and Postcode Community Trust for 2022-23. The project funding was due to finish in March 2023, however we extended this until May 2023 and we are currently looking for funds to continue the project for the next financial year.

Sea Môr Aquarium

Sea Trust Wales is based in the Ocean Lab building and has a small catch and release aquarium that is open to the public and a visitor centre where people can ask questions about local wildlife, the local area and report animals in distress. The Sea Môr Aquarium is home to a variety of local marine creatures, representing the diversity of life found in Welsh waters. The aquarium allows close up views of the animals possibly only glimpsed in their natural environment. The guided tour, provided by Sea Trust marine biologists, is packed full of fun facts and is a chance for Sea Trust to highlight the dangers that our marine environment faces and also educate people on how they can help to protect it.

This year we worked on 2 exciting university research projects. We worked with Swansea University on a citizen science project that helped with their 'mint sauce worm' research. We developed this research into a new display to teach people about this amazing marine worm that can photosynthesise and produce its own food via a photosymbiotic relationship. We are also assisting Cambridge University with a research project that is investigating how the tiny sea slug *Elysia viridis* nicknamed the solar-powered sea-slug harnesses energy by stealing cells from the algae that they eat, incorporate them into their skin which enable them to gain solar energy. Scientists are studying these amazing creatures to see how this ability can be mimicked and potentially used in new solar technology. We have the solar-powered sea slug in a live display as they are commonly found on Goodwick beach

From April to October 2022 we had 3810 visitors. This includes school groups, community groups tourists and local residents. We were able to open for more days this year as we had extra volunteers. We also had our first 1 year university placement student that started with us in September. We again decided to close the aquarium at the end of October so that we could redevelop some exhibits and redecorate. The plan was to reopen in Easter 2023, however, this was slightly delayed due to issues that we had with the café. We also had to refurbish the toilets, expand our gift shop and redecorate the visitor areas. We couldn't have achieved this without all of our wonderful and dedicated volunteers.

Planned Projects

Discover Môr

Discover Môr is a new project that we are developing ready for Spring/Summer 2023. We found out in February 2023 that our bids to the Waterloo Foundation and National Lottery Community Fund were successful and we were awarded £25,000 and £10,000 respectively.

The project's main aim is environmental education with a particular focus on engaging children in marine science and other STEM based subjects. The project will create a marine discovery experience based in Sea Trust's visitor centre as well as a mobile virtual reality (VR) experience that will be taken around local schools. We will be working with a media specialist JVVJ Media to develop the VR experience. The project will also include expanding our current free marine biology club. The

Planned Projects (continued)

Discover Môr (continued)

new exhibits will raise awareness of the amazing marine life around our coastline from the tiniest plankton to our largest marine megafauna and inspire people to take action to protect it. This will be achieved via interactive STEM themed displays and will use the latest VR technology. Through novel immersive storytelling approaches, and the use of interactive technologies, the VR application will work as an educational experience which will provide accessible learning opportunities for communities and individuals. The VR experience actively allows the project to showcase the science and skills of marine conservation and the challenges of preserving natural environments for a sustainable future in an innovative way, to a much broader demographic. The VR element will be experienced in situ for visitors, school groups and marine biology club sessions and it will also be used as a mobile experience at various events and local schools. This will expand the engagement of the project into the wider community and will enhance the STEM skills of young people and aims to inspire them to go on to study these subjects at A-levels and beyond.

The room is located within Sea Trust's visitor centre (Ocean Lab) and was originally a soft play area. This project will include refurbishing the room and designing and creating the interactive displays. Part of the discovery room will include a VR experience which will be created during this project by working with a specialist media company. The VR experience will reveal the unique habitats, landscapes, ecosystems and marine life present in the local area. We will also use this space to expand our current free marine biology club capacity and to include different ages. Our Education & Outreach Officer will design activities (for the room, club & website) to inspire the next generation and provide them with the skills required to protect our marine environment. There will also be the opportunity for the marine biology club to learn how the VR experience is created using the latest technologies.

A Greener Ocean Lab

During 2023-24 we will install a grid-connected PV solar system on the Ocean Lab roof. This will help to reduce our energy costs and will contribute to our mission to be more environmentally sustainable. We will receive £21,407 of funding from the Pembrokeshire Coast National Park Sustainable Development Fund (SDF) and £10,000 from Transition Bro Gwaun Community Climate Fund. The project will also include public engagement, we will create a display about the project and the solar panels will be visible.

Donations

We receive regular donations via our Ocean Lab donation boxes, Local Giving pages, Amazon Smile, Facebook birthday fundraisers, events and other fundraising events. For example, we had a £1000 donation from the Activity Wales Fishguard Triathlon. This year we received a total of £6438 donations.

Volunteers

We have several types of volunteers that fulfil different important functions within Sea Trust Wales. Out of a total of 43 volunteers, 33 dedicated their time to the Photo-ID project. Volunteers have spent a total of 3184 hours working on the photo-ID project. Others work in our shop.

A core maintenance team of 3-5 volunteers bring their skills to maintaining and enhancing the Ocean Lab. Others turn up on an ad hoc basis as and when we need extra help. Around four other volunteers help in maintaining the Aquarium. The experience gained with us led to full time employment in Skegness Aquarium. Needless to say, we rely a great deal on their goodwill and would not be able to deliver half of what we do without them.

Interns Return

With the Covid restrictions no longer in place, Nicole Murray joined us for a ten months long internship. Her project concentrated on Photo ID of our Grey Seals; a project that had been discontinued due to Covid. Nicole with two of our aquarium volunteers and have been concentrating on three local coastal sites. The aim of the project is to identify and find out more about them and their movements.

Two Interns from Van Hall Institute in Holland, Sarah and Tigo also joined us for a three-month internship. We have had a longstanding relationship with Van Hall since 2005 which we are delighted to be able to continue, despite the barriers put up by Brexit. Interns contribute a great deal to the work we do and have been sorely missed.

Summary

2022-23 has been a year of highs and lows for Sea Trust Wales but we are confident that with our excellent team of staff, trustees and volunteers that we will continue to grow our work and continue to raise awareness about our local marine wildlife.

Financial review

The trustees have determined the level of reserves that the charity ought to have (that is those funds that are freely available and not part of the restricted fund), and are working towards achieving this.

Risk management

The committee of Management have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks

Statement of Committee's Responsibilities

Company law requires the committee to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements the directors are required to:

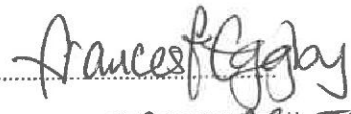
- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the

The committee is responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with the reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006, applicable standards, the statement of recommended practice and regulations made under the Charities Act 1993. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report of the directors has been prepared in accordance with the special provisions within Part 5 of the Companies Act 2006 relating to small companies.

On behalf of the board

Donald Godfrey
Chair, Sea Trust Wales CIO

pp.  F.F. EGGEY
SECRETARY TO TRUSTEES
AND TRUSTEE.

I report on the accounts of Sea Trust Wales for the year ended 31st March 2022, which are set out on pages 6 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

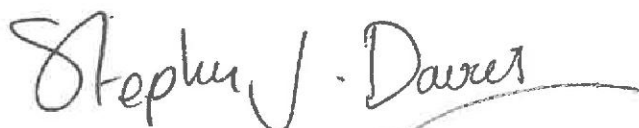
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



S.J. Davies B.Sc(Hons) Econ, FCCA

Pritchard & Co.
Chartered Certified Accountants
16 Main Street
Fishguard
Pembrokeshire
SA65 9HJ

22nd December 2023

| | Notes | Unrestricted funds £ | Restricted funds £ | 31 Mar 2023 Total funds £ | 31 Mar 2022 Total funds £ |
|-------------------------------------|-------|-------------------------|-----------------------|---------------------------------|---------------------------------|
| INCOME & ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 6,438 | 0 | 6,438 | 49,164 |
| Grants received | 2 | 0 | 88,241 | 88,241 | 24,619 |
| Other trading activities | 2 | <u>67,317</u> | <u>0</u> | <u>67,317</u> | <u>32,451</u> |
| | | 73,755 | 88,241 | 161,996 | 106,234 |
| EXPENDITURE ON | | | | | |
| Charitable activities | 3 | 52,865 | 68,094 | 120,959 | 54,279 |
| Management | | <u>46,980</u> | <u>0</u> | <u>46,980</u> | <u>7,974</u> |
| | | <u>99,845</u> | <u>68,094</u> | <u>167,939</u> | <u>62,253</u> |
| NET INCOME/EXPENDITURE | | (26,090) | 20,147 | (5,943) | 43,981 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 47,744 | 5,823 | 53,567 | 9,586 |
| TOTAL FUNDS CARRIED FORWARD | | <u>21,654</u> | <u>25,970</u> | <u>47,624</u> | <u>53,567</u> |

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities

| | Notes | Unrestricted funds £ | Restricted funds £ | 31 Mar 2023 Total Funds £ | 31 Mar 2022 Total Funds £ |
|--|-------|-------------------------|-----------------------|---------------------------------|---------------------------------|
| FIXED ASSETS | | | | | |
| Tangible Assets | | 126,940 | 0 | 126,940 | 126,940 |
| | | <u>126,940</u> | <u>0</u> | <u>126,940</u> | <u>126,940</u> |
| CURRENT ASSETS | | | | | |
| Stock | | 490 | 0 | 490 | 0 |
| Debtors | | 162 | 0 | 162 | 12,351 |
| Bank account and cash in hand | | 47,035 | 46,070 | 93,105 | 78,565 |
| | | <u>47,687</u> | <u>46,070</u> | <u>93,757</u> | <u>90,916</u> |
| TOTAL ASSETS | | <u>174,627</u> | <u>46,070</u> | <u>220,697</u> | <u>217,856</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | | 27,973 | 20,100 | 48,073 | 39,289 |
| Amounts falling in more than one year | | 125,000 | 0 | 125,000 | 125,000 |
| TOTAL LIABILITIES | | <u>152,973</u> | <u>20,100</u> | <u>173,073</u> | <u>164,289</u> |
| TOTAL ASSETS LESS TOTAL LIABILITIES | | <u>21,654</u> | <u>25,970</u> | <u>47,624</u> | <u>53,567</u> |
| NET ASSETS/(LIABILITIES) | | <u>21,654</u> | <u>25,970</u> | <u>47,624</u> | <u>53,567</u> |
| FUNDS | | | | | |
| Unrestricted funds | | | | 21,654 | 47,744 |
| Restricted funds | | | | 25,970 | 5,823 |
| Total funds | | | | <u>47,624</u> | <u>53,567</u> |

For the period ended 31st March 2023 the company was entitled to exemption under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the board and signed on their behalf by

.....


Clifford Benson

1. Accounting Policies

Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable UK Accounting Standards. In preparing the accounts the charity follows best practice as set out in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRSSE) effective 1 January 2015.

Income

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for a particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. Donations and Legacies

| | 31 March 2023 £ | 31 March 2022 £ |
|--------------|-----------------------|-----------------------|
| Donations | 6,438 | 49,164 |
| Grants | 88,241 | 24,619 |
| Other income | 67,317 | 32,451 |
| | <u>161,996</u> | <u>106,234</u> |

3. Charitable activities

| | Direct Costs £ | Support Costs (see note 4) £ | Totals £ |
|-----------------------|----------------------|------------------------------------|----------------|
| Charitable activities | 120,959 | 0 | 120,959 |
| Management Costs | <u>0</u> | <u>46,980</u> | <u>46,980</u> |
| | <u>120,959</u> | <u>46,980</u> | <u>167,939</u> |

4. Support Costs

| Management £ | Finance £ | Information Technology £ | Governance costs £ | Totals £ |
|-----------------|--------------|--------------------------------|--------------------------|---------------|
| 45,987 | 143 | 850 | 0 | <u>46,980</u> |

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023.

6. Staff Costs

The average number of monthly employees during the year was as follows :-

| | 31 March 2023 | 31 March 2022 |
|--|---------------|---------------|
| | <u>4</u> | <u>4</u> |

7. Debtors

| | 31 March 2023 | 31 March 2022 |
|---------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 162 | 12,351 |
| Prepayments | <u>0</u> | <u>0</u> |
| | <u>162</u> | <u>12,351</u> |

8. Creditors: amounts falling due after more than one year

| | 31 March 2023 | 31 March 2022 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Trade Creditors | 0 | 0 |
| Social Security ad other taxes | 3,658 | 0 |
| Accruals and deferred income | <u>44,414</u> | <u>39,289</u> |
| | <u>48,072</u> | <u>39,289</u> |

10. Movement in funds

| | At 31 Mar 22 £ | Net movement in funds £ | At 31 Mar 23 £ |
|---------------------------|----------------------|-------------------------------|----------------------|
| Unrestricted funds | | | |
| Unrestricted funds | 47,744 | (26,090) | 21,654 |
| Restricted funds | | | |
| Restricted funds | <u>5,823</u> | <u>20,147</u> | <u>25,970</u> |
| | <u>53,567</u> | <u>(5,943)</u> | <u>47,624</u> |

Net movement in funds, included in the above are as follows:

| | Incoming Resources £ | Resources Expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| Unrestricted funds | 73,755 | 99,845 | (26,090) |
| Restricted funds | | | |
| Restricted funds | <u>88,241</u> | <u>68,094</u> | <u>20,147</u> |
| | <u>161,996</u> | <u>167,939</u> | <u>(5,943)</u> |

11. Related party disclosures

There were no related party transactions for the year ended 31st March 2023

| | 31 March 2023 | 31 March 2022 |
|---------------------------------|----------------------|----------------------|
| | £ | £ |
| Income and endowments | | |
| Donations and legacies | | |
| Donations | 6,438 | 49,164 |
| Grants | 88,241 | 24,619 |
| Other income | 67,317 | 32,451 |
| | <u>161,996</u> | <u>106,234</u> |
| | | |
| Expenditure on: | | |
| Charitable activities | | |
| Labour costs | 40,186 | 19,022 |
| Labour costs - employer pension | 1,598 | 551 |
| Training | 150 | |
| Trade purchases | 6,565 | 4,591 |
| Projects expenditure | 68,094 | 30,115 |
| Aquarium costs | 4,366 | 0 |
| | <u>120,959</u> | <u>54,279</u> |
| | | |
| Support costs | | |
| Management | | |
| Advertising & Marketing | 1,097 | 701 |
| Rates | 1,679 | 0 |
| Travel expenses | 44 | 1,677 |
| Insurances | 4,375 | 4,292 |
| Light & Heat | 24,210 | 0 |
| Cleaning | 149 | 59 |
| Repairs & Renewals | 11,714 | 478 |
| Postage | 64 | 26 |
| Stationery & Office Supplies | 227 | 106 |
| Telephone Costs | 1,176 | 0 |
| Subscriptions | 173 | 96 |
| Sundry expenses | 1,079 | 464 |
| | <u>45,987</u> | <u>7,899</u> |
| | | |
| Finance | | |
| Bank charges | 143 | 28 |
| | | |
| Information technology | | |
| Equipment, repairs and renewals | 850 | 379 |
| | | |
| Governance | | |
| Legal fees | 0 | -332 |
| | <u>993</u> | <u>75</u> |
| | | |
| Total resources expended | <u>167,939</u> | <u>62,253</u> |
| | | |
| Net income | <u>(5,943)</u> | <u>43,981</u> |

SEA TRUST WALES

England & Wales - Charity number 1186160

Accounts

Registered Company Number CE019453 (England and Wales)
Registered Charity Number: 1186160

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2022
for
Sea Trust Wales

Pritchard & Co
Chartered Certified Accountants
16 Main Street
Fishguard
Pembrokeshire
SA65 9HJ

Sea Trust Wales

**Contents of the financial Statements
for the year ended 31 March 2022**

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| Independent Examiners Report | 6 |
| Statement of Financial Affairs | 7 |
| Statements of Assets and Liabilities | 8 |
| Notes to the financial statements | 9 - 11 |

The committee of management presents its report with the financial statements for the charity for the year ended 31st March 2022

Reference and Administrative Information

| | |
|----------------------------------|---|
| Chairperson | Don Godfrey |
| Trustees | Frances Eggby (secretary) Anthony Lucas Clifford Benson Dan Worth Clive Edward Cross Marilyn Jenkins |
| Registered Office | Ocean Lab The Parrog Goodwick Pembrokeshire SA64 0DE |
| Registered Company Number | CE019453 (England & Wales) |
| Registered Charity Number | 1186160 |
| Accountants | Pritchard & Co., 16 Main Street, Fishguard, Pembrokeshire, SA65 9HJ |
| Bankers | Lloyds Bank plc, 7 Victoria Place, Haverfordwest Pembrokeshire, SA61 2JX |

Structure, Governance and Management

The charity is a company limited by guarantee and none of the officers hold any shares in the company. A committee of management administers the charity. As identified in the constitution the members of the CIO shall be its charity trustees for the time being. The only persons eligible to be members of the CIO are its charity trustees. Membership of the CIO cannot be transferred to anyone else. Any member and charity trustee who ceases to be a charity trustee automatically ceases to be a member of the CIO.

Governing document

Sea Trust Wales is a Charitable incorporated organisation governed by its Memorandum and Articles of Association; it is also a registered charity with the charity Commissioners.

Trustee selection methods

As set out in the constitution (apart from the first charity trustees) every trustee must be appointed for a term of up to four years by a resolution passed at a properly convened meeting of the charity trustees. New trustees undergo an orientation session to brief them as to their legal obligations under charity and company law, the committee and decision making processes, the business plan and recent financial performance of the charity.

During the induction period they will meet all employees, trustees and committee members.

Trustees are encouraged to attend external training events that will facilitate the undertaking of their role. The Management Committee meets regularly and administers the charity.

Objects and activities

The objects of the charity are as follows:-

1. To advance the education for the public benefit in the subjects of marine and fresh water wildlife, marine environments and the physical and natural environment in general and its conservation.
2. To promote for the benefit of the public, the conservation, protection, and improvement of the physical and natural environment, specifically but not exclusively the Welsh maritime environment and its bordering coastline.

2021-22 End of Year Sea Trust Wales Chairperson's Report

Sea Trust Wales is a marine wildlife conservation charity based in Pembrokeshire. Our mission is to get local people taking care of their marine wildlife. We believe the only way to truly protect our natural heritage is with people power, but people only protect what they care about, and they only care about what they know or experience for themselves.

At Sea Trust we are committed to

Studying, raising awareness and caring for local marine wildlife. This also involves the study and need to be aware of the fresh water environments and their biodiversity that will affect and influence the integrity of our marine environment and biodiversity.

Inspiring the general public to care about their environment by opening their eyes to the stunning diversity of wildlife and habitats around the Welsh coast

Engaging with the public, resulting in positive changes in attitudes and behaviours towards the protection marine wildlife.

In order to do this, we carry out groundbreaking scientific research projects, such as our porpoise photo-ID surveys and always remain up to date and current with the latest research. We carry out regular marine mammal surveys by land, small boat and ferry. We are currently working on 2 projects which involve limiting the amount of plastic entering our oceans.

We run educational events for schools, community groups and the general public. This past year we have taken events online, reaching further audiences. Our school work is designed in line within the curriculum.

Our Sea Môr Aquarium at the Ocean Lab, Goodwick, houses local species that emulate a variety of marine ecosystems, giving visitors a chance to glimpse life beneath the waves of the Irish Sea.

2021-2022

As I inferred in my last report Covid had a marked effect on our performance and ability to deliver in our first year as a CIO. It is easy to forget how Covid and the governments restrictions impacted on us all, and many of the restrictions were still in force during the year March 31st 2021 to March 31st 2022. In March 2021 "Stay at home" restrictions were still in place and indoor attractions were not allowed to open until May 2021. Covid restrictions were still in force until for most of the year which included social distancing. To comply with covid restrictions we had to restrict numbers of visitors, provide sanitation stations, protective screens, one-way systems, on-line booking, and Covid protocols to protect visitors and staff all of which added to costs. Windows and doors had to be kept open with increase heating bills and the café was restricted to the number of covers to be available due to rules on spacing.

The importance of proper governance was identified as a goal and both Ocean Lab Manager Anna Elliot and Trustee Frances Eggby took funded expert instruction on the subject from Michelle Hurst of Catalyst Cymru. We also consulted with Ms Rosie Plumber an extremely experienced trustee with the Centre for Alternative technologies and several other charitable organisations.

The major event during this period was finalizing the purchase of our headquarters, The Ocean Lab, from Pembrokeshire County Council. It had been agreed by the directors of the CIC that this was a necessity and negotiations had continued since August 2018. The CIO Trustees took over the responsibility of negotiating the deal through our legal team and the PCC legal team. It was a frustrating time for the Trustees of jumping hurdles, crossing T's and dotting I's, little by little the agreement was pieced together and eventually concluded successfully just before the end of the financial year in February 2022.

The Ocean Lab Café operators were given a favourable one-year lease based on appertaining Covid restrictions and became our tenants, paying us rent thereby providing additional income.

Trustees met regularly with staff and each other and it must be said that despite the stresses of Covid, Trustees and Staff were in good heart working together to keep the operation running as smoothly as possible. As soon as was practical existing volunteers were brought back into operation and new ones recruited and by March 2022 we were operating in good heart, on all fronts as near as normal as circumstances allowed.

We have achieved the aims and objectives of the charity through various projects: Recycle Môr, Outreach with a Porpoise, the Ocean Lab Aquarium and through engaging with volunteers and the public in several ways. We have organised public awareness raising and fundraising events, engaged with numbers of volunteers, organised educational activities with schools and colleges although this has been restricted greatly due to the pandemic and Covid restrictions.

Projects

Recycle Môr

Recycle Môr is a pilot project that aims to transform a fishing waste problem into a highly valued resource. The pilot aims to create a pathway that incentivises a circular economy solution that benefits both the marine environment and the fishing community. This will be achieved by recycling fishing industry waste such as fishing nets, rope and trawler nets and producing high value products. This project is funded by the European Maritime & Fisheries Fund (EMFF) via the Pembrokeshire Fisheries Local Action Group (FLAG). The project started in September 2021 and will end in May 2022. The project involves working with fishers to implement a recycling bin and collection system in various small harbours around Pembrokeshire. The end-of-life fishing gear is then being sent to the social enterprise company Waterhaul in Cornwall to be recycled into sunglasses, litter pickers and adventure knife handles.

Outreach with a Porpoise

The CIO worked alongside the CIC to deliver the Porpoise Photo ID project. Funded via Heritage Lottery, Enhancing Pembrokeshire and Biodiversity Solutions, this project worked to the CIO's aims and objectives as the project set out to increase the current understanding of the harbour porpoise population in the North Pembrokeshire area, raise awareness of the heritage and spread our knowledge and conservation message to a wider audience and to focus on individual mental health and wellbeing. The harbour porpoise is the UK's most abundant cetacean and as top predators play a vital role within the marine ecosystem in Wales. Despite this, the species is often overlooked and therefore understudied. With the species facing multiple threats, it is so important to gather data on an individual and local level in order to make accurate population dynamics estimates. Sea Trust collects photo-ID data, a well-established method used for cetacean research but rarely used for harbour porpoises. Sea Trust has proven in previous work that porpoise photo-ID can provide results. With this project the trust aims to collect enough data to accurately estimate the population dynamics of the local porpoises.

Sea Trust is one of only 4 organisations in the world with a dedicated porpoise photo-ID project. Conveying findings from such ground-breaking scientific research to the public is not easy. With this project, the Sea Trust used its position and expertise as a local marine wildlife conservation organisation to engage with the general public and excite and inspire them to get involved with the conservation of their local wildlife and the surrounding marine environment. This was done through the use of local volunteers, public events, digital media and working with and/or presenting to school and community groups. Sea Trust as an organisation has a big focus on individual mental health and well-being. This is something the project focused on with staff undertaking training from MIND and evaluating volunteer mental health and well-being as a result of taking part in the project.

This project officially ended in July 2021 and work was conducted to expand the project and source additional funding to continue it for another year.

FINtastic Fauna

The FINtastic Fauna project was designed by staff members Anna Elliott and Holly Dunn to follow on from the *Outreach with a Porpoise* project.

FINtastic Fauna will contribute to the conservation of Pembrokeshire's marine megafauna using scientific monitoring techniques and promoting awareness of these species to the local communities. Promoting these species and raising awareness of the threats that they face will result in positive action from the community to ensure conservation of marine life is priority.

This project focuses on marine megafauna around the Pembrokeshire coast, these include dolphin, porpoise and whale species (cetaceans) as well as seals, sharks and turtles.

As a conservation charity our ultimate aim is to get local people taking care of their wildlife. The project will achieve this by developing a long-term monitoring and research study of the top marine predators in the area. Top predators sit at the top of the food chain and are great indicators of environmental health. With the data collected we will be able to quantify the marine species in the area, highlight any drivers of change and aid in conservation decisions. This project not only allows for ground-breaking scientific research, which will aid with future conservation decisions and developments, it brings it down to a basic level, bridging the gap between science and the general public. The project will highlight our native wildlife, the threats and issues our marine environment faces and show people how they can help. As a community project, this instills pride in an area, people will begin to care more for their natural marine environment, activating changes in behaviour,

We were successful in obtaining grant funding from Enhancing Pembrokeshire, WCVA Landfill Disposals Tax Communities Scheme and Postcode Community Trust. This project will officially run from April 2022 until March 2023 and will involve the recruitment of an Education & Outreach Officer.

Sea Môr Aquarium

Sea Trust Wales is based in the Ocean Lab building and has a small catch and release aquarium that is open to the public and a visitor centre where people can ask questions about local wildlife, the local area and report animals in distress. The Sea Môr Aquarium is home to a variety of local marine creatures, representing the diversity of life found in Welsh waters. The aquarium allows close up views of the animals possibly only glimpsed in their natural environment. The guided tour, provided by Sea Trust marine biologists, is packed full of fun facts and is a chance for Sea Trust to highlight the dangers that our marine environment faces and also educate people on how they can help to protect it.

Since attractions were allowed to reopen in May 2021, the aquarium had 2,943 visitors between 20th May and 31st March 2022. This includes school groups, community groups, tourists and local residents. The numbers are less than usual due covid restrictions. We also were not able to open the aquarium everyday due to staffing and volunteer issues. Pre-covid and pre-Brexit we were able to open 7 days a week thanks to our internship programme. We decided to close the aquarium at the end of October because it was so quiet. We reopened in February 2022.

Donations

We receive regular donations via our Ocean Lab donation boxes, Local Giving pages, Amazon Smile, Facebook birthday fundraisers and events. This year we received £302.58 in donations after our online talk with Sea Trust patron Iolo Williams. We also received a donation of £195 from the Fishguard & Goodwick Community Forum. Our biggest donation this year of £25,000 was from the Idris & Margaret Jones Charitable Trust. We were approached by one of their trustees and asked to apply and hence received a donation towards the running of our charity, specifically the FINtastic Fauna project.

Volunteers

Sea Trust Wales has 30 volunteers that help with the porpoise photo ID project, these volunteers have spent approximately 3100 hours on the project between April 2021 and March 2022. Sea Trust also has 4 volunteers that help with the front desk and gift shop and 5 volunteers that help with aquarium maintenance and guided tours, these volunteers help on average 1 day per week. Sea Trust usually has full-time volunteer interns that spend 2-6 months volunteering, however unfortunately due to Covid we didn't have any interns during this period.

Summary

2021-22 has been an exciting and productive year for Sea Trust Wales. The staff, volunteers and board of trustees are looking forward to developing the Ocean Lab further along with other projects that work towards the conservation of our local marine wildlife.

Financial review

The trustees have determined the level of reserves that the charity ought to have (that is those funds that are freely available and not part of the restricted fund), and are working towards achieving this.

Risk management

The committee of Management have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks

Statement of Committee's Responsibilities

Company law requires the committee to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the

The committee is responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with the reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006, applicable standards, the statement of recommended practice and regulations made under the Charities Act 1993. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report of the directors has been prepared in accordance with the special provisions within Part 5 of the Companies Act 2006 relating to small companies.

On behalf of the board

.....
10th October 2022



pp **FRAN EGGBY (TRUSTEE)**
Don Godfery

I report on the accounts of Sea Trust Wales for the year ended 31st March 2022, which are set out on pages 6 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

S.J. Davies B.Sc(Hons) Econ, FCCA

**Pritchard & Co.
Chartered Certified Accountants
16 Main Street
Fishguard
Pembrokeshire
SA65 9HJ**



11th October 2022

Sea Trust Wales
Statement of Financial Activities
for the year ended 31 March 2022

Page 7

| | Notes | Unrestricted funds £ | Restricted funds £ | 31 Mar 2022 Total funds £ | 31 Mar 2021 Total funds £ |
|-------------------------------------|-------|-------------------------|-----------------------|---------------------------------|---------------------------------|
| INCOME & ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 49,164 | 0 | 49,164 | 367 |
| Grants received | 2 | 0 | 24,619 | 24,619 | 24,146 |
| Other trading activities | 2 | <u>32,451</u> | <u>0</u> | <u>32,451</u> | <u>9,655</u> |
| | | 81,615 | 24,619 | 106,234 | 34,168 |
| EXPENDITURE ON | | | | | |
| Charitable activities | 3 | 35,483 | 18,796 | 54,279 | 24,146 |
| Management | | <u>7,974</u> | <u>0</u> | <u>7,974</u> | <u>436</u> |
| | | 43,457 | 18,796 | 62,253 | 24,582 |
| NET INCOME/EXPENDITURE) | | 38,158 | 5,823 | 43,981 | 9,586 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 9,586 | 0 | 9,586 | 9,586 |
| TOTAL FUNDS CARRIED FORWARD | | <u>47,744</u> | <u>5,823</u> | <u>53,567</u> | <u>19,172</u> |

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities

Sea Trust Wales
Statement of Assets and Liabilities
as at 31st March 2022

Page 8

| | Notes | Unrestricted funds £ | Restricted funds £ | 31 Mar 2022 Total Funds £ | 31 Mar 2021 Total Funds £ |
|--|-------|-------------------------|-----------------------|---------------------------------|---------------------------------|
| FIXED ASSETS | | | | | |
| Tangible Assets | | 126,940 | 0 | 126,940 | 0 |
| | | <u>126,940</u> | <u>0</u> | <u>126,940</u> | <u>0</u> |
| CURRENT ASSETS | | | | | |
| Debtors | | 135 | 12,216 | 12,351 | 2,496 |
| Bank account and cash in hand | | 65,669 | 12,896 | 78,565 | 38,617 |
| | | <u>65,804</u> | <u>25,112</u> | <u>90,916</u> | <u>41,113</u> |
| TOTAL ASSETS | | <u>192,744</u> | <u>25,112</u> | <u>217,856</u> | <u>41,113</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | | 20,000 | 19,289 | 39,289 | 31,526 |
| Amounts falling in more than one year | | 125,000 | 0 | 125,000 | 0 |
| TOTAL LIABILITIES | | <u>145,000</u> | <u>19,289</u> | <u>164,289</u> | <u>9,587</u> |
| TOTAL ASSETS LESS TOTAL LIABILITIES | | <u>47,744</u> | <u>5,823</u> | <u>53,567</u> | <u>9,587</u> |
| NET ASSETS/(LIABILITIES) | | <u>47,744</u> | <u>5,823</u> | <u>53,567</u> | <u>9,587</u> |
| FUNDS | | | | | |
| Unrestricted funds | | | | 47,744 | 9,586 |
| Restricted funds | | | | 5,823 | 0 |
| Total funds | | | | <u>53,567</u> | <u>9,586</u> |

For the period ended 31st March 2022 the company was entitled to exemption under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the board and signed on their behalf by



Clifford Benson



Don Godfrey **FRANCES EGGEY**
(TRUSTEE)

10th October 2022

1. Accounting Policies

Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable UK Accounting Standards. In preparing the accounts the charity follows best practice as set out in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRSSE) effective 1 January 2015.

Income

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for a particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. Donations and Legacies

| | 31 March 2022 £ | 31 March 2021 £ |
|--------------|-----------------------|-----------------------|
| Donations | 49,164 | 387 |
| Grants | 24,619 | 24,146 |
| Other income | 32,451 | 9,655 |
| | <u>106,234</u> | <u>34,168</u> |

3. Charitable activities

| | Direct Costs £ | Support Costs (see note 4) £ | Totals £ |
|-----------------------|----------------------|------------------------------------|---------------|
| Charitable activities | 54,279 | 407 | 54,686 |
| Management Costs | <u>0</u> | <u>7,899</u> | <u>7,899</u> |
| | <u>54,279</u> | <u>8,306</u> | <u>62,585</u> |

4. Support Costs

| Management £ | Finance £ | Information Technology £ | Governance costs £ | Totals £ |
|-----------------|--------------|--------------------------------|--------------------------|--------------|
| 7,899 | 28 | 379 | 0 | <u>8,306</u> |

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022.

6. Staff Costs

The average number of monthly employees during the year was as follows :-

| 31 March 2022 | 31 March 2021 |
|---------------|---------------|
| <u>4</u> | <u>0</u> |

7. Debtors

| | 31 March 2022 | 31 March 2021 |
|---------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 12,351 | 2,496 |
| Prepayments | 0 | 0 |
| | <u>12,351</u> | <u>2,496</u> |

8. Creditors: amounts falling due after more than one year

| | 31 March 2022 | 31 March 2021 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Trade Creditors | 0 | 0 |
| Social Security ad other taxes | 0 | 0 |
| Accruals and deferred income | 39,289 | 31,526 |
| | <u>39,289</u> | <u>31,526</u> |

10. Movement in funds

| | At 31 Mar 21 £ | Net movement in funds £ | At 31 Mar 21 £ |
|--------------------------------------|----------------------|-------------------------------|----------------------|
| Unrestricted funds | | | |
| Unrestricted funds grants/non grants | 9,586 | 38,158 | 47,744 |
| Restricted funds | | | |
| Restricted funds | 0 | 5,823 | 5,823 |
| | <u>9,586</u> | <u>43,981</u> | <u>53,567</u> |

Net movement in funds, included in the above are as follows:

| | Incoming Resources £ | Resources Expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| Unrestricted funds | 81,615 | 43,457 | 38,158 |
| Restricted funds | | | |
| Restricted funds | 24,619 | 18,796 | 5,823 |
| | <u>106,234</u> | <u>62,253</u> | <u>43,981</u> |

11. Related party disclosures

There were no related party transactions for the year ended 31st March 2022

| | 31 March 2022 | 31 March 2021 |
|---------------------------------|----------------|---------------|
| | £ | £ |
| Income and endowments | | |
| Donations and legacies | | |
| Donations | 49,164 | 367 |
| Grants | 24,619 | 24,146 |
| Other income | 32,451 | 9,655 |
| | <u>106,234</u> | <u>34,168</u> |
| Expenditure on: | | |
| Charitable activities | | |
| Labour costs | 19,022 | 11,863 |
| Labour costs - employer pension | 551 | 0 |
| Trade purchases | 4,591 | 0 |
| Projects expenditure | 30,115 | 11,995 |
| Questionnaire Subscriptions | 0 | 288 |
| | <u>54,279</u> | <u>24,146</u> |
| Support costs | | |
| Management | | |
| Advertising & Marketing | 701 | 0 |
| Travel expenses | 1,677 | 0 |
| Insurances | 4,292 | 0 |
| Cleaning | 59 | 0 |
| Repairs & Renewals | 478 | 0 |
| Postage | 26 | 0 |
| Stationery & Office Supplies | 106 | 0 |
| Subscriptions | 96 | 0 |
| Sundry expenses | 464 | 0 |
| | <u>7,899</u> | <u>0</u> |
| Finance | | |
| Bank charges | 28 | 0 |
| Information technology | | |
| Equipment, repairs and renewals | 379 | 104 |
| Governance | | |
| Legal fees | (332) | 332 |
| | <u>75</u> | <u>436</u> |
| Total resources expended | <u>62,253</u> | <u>24,582</u> |
| Net income | <u>43,981</u> | <u>9,586</u> |

SEA TRUST WALES

England & Wales - Charity number 1186160

Accounts

Registered Company Number CE019453 (England and Wales)
Registered Charity Number: 1186160

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
Sea Trust Wales

Pritchard & Co
Chartered Certified Accountants
Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire
SA65 9AU

Sea Trust Wales

**Contents of the financial Statements
for the year ended 31 March 2021**

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| Report of the Trustees | 3-6 |
| Independent Examiners Report | 7 |
| Statement of Financial Affairs | 8 |
| Statements of Assets and Liabilities | 9 |
| Notes to the financial statements | 10-12 |

The committee of management presents its report with the financial statements for the charity for the year ended 31st March 2021

Reference and Administrative Information

| | |
|----------------------------------|---|
| Chairperson | Don Godfrey |
| Trustees | Frances Eggby (secretary) Dan Worth Anthony Lucas Clifford Benson Clive Edward Cross Marilyn Jenkins |
| Registered Office | Ocean Lab The Parrog Goodwick Pembrokeshire SA64 0DE |
| Registered Company Number | CE019453 (England & Wales) |
| Registered Charity Number | 1186160 |
| Accountants | Pritchard & Co., Ffynnonddofn, 74 High Street, Fishguard, Pembrokeshire, SA65 9AU |
| Bankers | Lloyds Bank plc, 7 Victoria Place, Haverfordwest Pembrokeshire, SA61 2JX |

Structure, Governance and Management

The charity is a company limited by guarantee and none of the officers hold any shares in the company. A committee of management administers the charity. As identified in the constitution the members of the CIO shall be its charity trustees for the time being. The only persons eligible to be members of the CIO are its charity trustees. Membership of the CIO cannot be transferred to anyone else. Any member and charity trustee who ceases to be a charity trustee automatically ceases to be a member of the CIO.

Governing document

Sea Trust Wales is a Charitable incorporated organisation governed by its Memorandum and Articles of Association; it is also a registered charity with the charity Commissioners.

Trustee selection methods

As set out in the constitution (apart from the first charity trustees) every trustee must be appointed for a term of up to four years by a resolution passed at a properly convened meeting of the charity trustees. New trustees undergo an orientation session to brief them as to their legal obligations under charity and company law, the committee and decision making processes, the business plan and recent financial performance of the charity.

During the induction period they will meet all employees, trustees and committee members.

Trustees are encouraged to attend external training events that will facilitate the undertaking of their role. The Management Committee meets regularly and administers the charity.

Objects and activities

The objects of the charity are as follows:-

1. To advance the education for the public benefit in the subjects of marine and fresh water wildlife, marine environments and the physical and natural environment in general and its conservation.
2. To promote for the benefit of the public, the conservation, protection, and improvement of the physical and natural environment, specifically but not exclusively the Welsh maritime environment and its bordering coastline.

First End of Year Sea Trust Wales Chairperson's Report

Sea Trust Wales is a marine wildlife conservation charity based in Pembrokeshire. Our mission is to get local people taking care of their marine wildlife. We believe the only way to truly protect our natural heritage is with people power, but people only protect what they care about, and they only care about what they know or experience for themselves.

At Sea Trust we are committed to

Studying, raising awareness and caring for local marine wildlife. This also involves the study and need to be aware of the fresh water environments and their biodiversity that will affect and influence the integrity of our marine environment and biodiversity.

Inspiring the general public to care about their environment by opening their eyes to the stunning diversity of wildlife and habitats around the Welsh coast

Engaging with the public, resulting in positive changes in attitudes and behaviours towards the protection marine wildlife.

In order to do this, we carry out groundbreaking scientific research projects, such as our porpoise photo-ID surveys and always remain up to date and current with the latest research. We carry out regular marine mammal surveys by land, small boat and ferry. We are currently working on 2 projects which involve limiting the amount of plastic entering our oceans.

We run educational events for schools, community groups and the general public. This past year we have taken events online, reaching further audiences. Our school work is designed in line within the curriculum.

Our Sea Môr Aquarium at the Ocean Lab, Goodwick, houses local species that emulate a variety of marine ecosystems, giving visitors a chance to glimpse life beneath the waves of the Irish Sea.

2020-2021 was the first full year of our formation as a CIO and was both challenging and rewarding for those of us involved in its formation. We did not become a CIO starting from scratch. Sea Trust Wales has evolved over the past two decades as a marine conservation organisation dedicated to conservation education and awareness raising within our community. Sea Trust began life as a section of the Wildlife Trust South and West Wales, (2003-2013), evolving to a (not for profit) Community Interest Company (2013-present). Throughout our evolution we have adhered to high standards of delivery and financial integrity which has helped us to form sustained relationships with funders such as the Pembrokeshire National Park, Pembrokeshire County Council, National Lottery and The Postcode lottery, to name but a few (see below).

The board of directors of the CIC came to the conclusion that we would be more effective in achieving our aims as a CIO, particularly as we were being offered the chance to purchase our base and registered office, "The Ocean Lab" from Pembrokeshire County Council". Accordingly, we applied for charitable status as Sea Trust Wales and this was granted in November 2019.

There has been a consensus among the CIC's management/directors that we would wind down the CIC upon gaining CIO charitable status and transfer the assets etc, from the CIC to the CIO. However, the fact that we already had ongoing funding from certain funders that were with the CIC and the funders were unable to transfer the funding to the CIO meant we had to keep the CIC operational, or renege on the funding contracts which of course would have been damaging to all concerned.

We have achieved the aims and objectives of the charity through various projects: Take the Bait, Outreach with a porpoise, The aquarium/exhibition and through engaging with volunteers and the public in several ways. We have organised public aware raising and fundraising events engaged with numbers of volunteers, organised educational activities with schools and colleges although this has been restricted greatly due to the pandemic and Covid restrictions.

Projects

Take the Bait

Our first project that received funding as the CIO was 'Take the Bait'. Take the Bait was an innovative UK-wide partnership between Macduff Shellfish, Bangor University's Bio Composites Centre, and Sea Trust Wales. The feasibility study aimed to develop innovative products and systems to reduce ocean plastic originating from bait bags, primarily used in the shellfish industry. The project involved working together to find a holistic solution, firstly to prevent these bags from reaching the ocean, but also investigating the possibility of developing a biodegradable material in-case they do. This project was backed by The UK Seafood Innovation Fund, a £10 million programme supporting new ideas to deliver cutting-edge technology and innovation to the UK's fishing, aquaculture and seafood industries.

Projects - continued

Outreach with a Porpoise

The CIO worked alongside the CIC to deliver the Porpoise Photo ID project. Funded via Heritage Lottery, Enhancing Pembrokeshire and Biodiversity Solutions, this project works to the CIO's aims and objectives as the project set out to increase the current understanding of the harbour porpoise population in the North Pembrokeshire area, raise awareness of the heritage and spread our knowledge and conservation message to a wider audience and to focus on individual mental health and wellbeing. The harbour porpoise is the UK's most abundant cetacean and as top predators play a vital role within the marine ecosystem in Wales. Despite this, the species is often overlooked and therefore understudied. With the species facing multiple threats, it is so important to gather data on an individual and local level in order to make accurate population dynamics estimates. Sea Trust collects photo-ID data, a well-established method used for cetacean research but rarely used for harbour porpoises. Sea Trust has proven in previous work that porpoise photo-ID can provide results. With this project the trust aims to collect enough data to accurately estimate the population dynamics of the local porpoises.

Sea Trust is one of only 4 organisations in the world with a dedicated porpoise photo-ID project. Conveying findings from such ground-breaking scientific research to the public is not easy. With this project, the Sea Trust used its position and expertise as a local marine wildlife conservation organisation to engage with the general public and excite and inspire them to get involved with the conservation of their local wildlife and the surrounding marine environment. This was done through the use of local volunteers, public events, digital media and working with and/or presenting to school and community groups. Sea Trust as an organisation has a big focus on individual mental health and well-being. This is something the project focused on with staff undertaking training from MIND and evaluating volunteer mental health and well-being as a result of taking part in the project.

Sea Môr Aquarium

Sea Trust Wales is based in the Ocean Lab building and has a small catch and release aquarium that is open to the public and a visitor centre where people can ask questions about local wildlife, the local area and report animals in distress.

Since the CIO started in November 2019 until March 2021, the aquarium had 1,410 visitors (the aquarium was closed due to Covid for much of this time, therefore numbers are much less than usual). This includes school groups, community groups, tourists and local residents. The Sea Môr Aquarium is home to a variety of local marine creatures, representing the diversity of life found in Welsh waters. The aquarium allows close up views of the animals possibly only glimpsed in their natural environment. The guided tour, provided by Sea Trust marine biologists, is packed full of fun facts and is a chance for Sea Trust to highlight the dangers that our marine environment faces and also educate people on how they can help to protect it.

Volunteers

Sea Trust Wales has 33 volunteers that help with the porpoise photo ID project, these volunteers have spent approximately 3000 hours on the project since the CIO started until March 2021. Sea Trust also has 3 volunteers that help with the front desk and gift shop and 5 volunteers that help with aquarium maintenance and guided tours, these volunteers help on average 1 day per week. Sea Trust usually has full-time volunteer interns that spend 2-6 months volunteering, however unfortunately due to Covid we didn't have any interns during this period.

As nobody could have predicted the pandemic (Covid 19) or its consequences in terms of meetings, operational situations, subsequent lock downs and restrictions we found ourselves in a unique position that brought about challenges beyond anything we had ever faced, both as a nation, as individuals and as an organisation.

Like many other businesses and charities we were involved in a fight for survival in unpredictable circumstances. Our main source of unrestricted income is our small shop and Aquarium which were affected by Covid restrictions. Nonetheless, we opened when permitted and during closure, worked to improve and maintain them. Trustees working with management and with the support of our staff, have demonstrated tremendous resilience and fortitude. Although face to face meetings were largely impossible, with the use of telephones, emails and zoom we have kept everyone in the picture, trustees, management and staff on a regular basis. We lost two trustees early on due to personal circumstances but have recruited replacements that have joined a team which has gelled into a multi-talented and supportive unit.

The challenges set by Covid and government restrictions have in many ways made us review and reorganise many of our operational activities. This has been fundamentally beneficial, things like on-line booking, which ensures that we can control numbers of visitors and ensure social distancing that will when restrictions cease, still be able to function and achieve our aims and goals, stronger and more resilient than ever.

Financial review

The trustees have determined the level of reserves that the charity ought to have (that is those funds that are freely available and not part of the restricted fund), and are working towards achieving this.

Risk management

The committee of Management have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks

Statement of Committee's Responsibilities

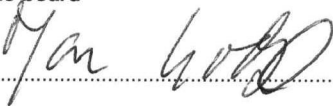
Company law requires the committee to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the

The committee is responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with the reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006, applicable standards, the statement of recommended practice and regulations made under the Charities Act 1993. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

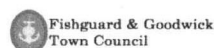
The report of the directors has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board



Don Godfery

15th November 2021



I report on the accounts of Sea Trust Wales for the year ended 31st March 2021, which are set out on pages 7 to 11

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:


(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

S.J. Davies B.Sc(Hons) Econ, FCCA



Pritchard & Co.
Chartered Certified Accountants
Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire
SA65 9AE

16th November 2021

| | Notes | Unrestricted funds £ | Restricted funds £ | 31 Mar 2021 Total funds £ |
|-------------------------------------|-------|----------------------------|--------------------------|------------------------------------|
| INCOME & ENDOWMENTS FROM | | | | |
| Donations and legacies | 2 | 367 | 0 | 367 |
| Grants received | 2 | 0 | 24,146 | 24,146 |
| Other trading activities | 2 | 9,655 | 0 | 9,655 |
| | | <u>10,022</u> | <u>24,146</u> | <u>34,168</u> |
| EXPENDITURE ON | | | | |
| Charitable activities | 3 | 0 | 24,146 | 24,146 |
| Management | | 436 | 0 | 436 |
| | | <u>436</u> | <u>24,146</u> | <u>24,582</u> |
| NET INCOME/EXPENDITURE) | | 9,586 | 0 | 9,586 |
| RECONCILIATION OF FUNDS | | | | |
| Total funds brought forward | | 0 | 0 | 0 |
| TOTAL FUNDS CARRIED FORWARD | | <u>9,586</u> | <u>0</u> | <u>9,586</u> |

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities

| | Notes | Unrestricted funds £ | Restricted funds £ | 31 Mar 2021 Total Funds £ |
|--|-------|-------------------------|-----------------------|---------------------------------|
| CURRENT ASSETS | | | | |
| Debtors | | 0 | 2,496 | 2,496 |
| Bank account and cash in hand | | 27,091 | 11,526 | 38,617 |
| | | <u>27,091</u> | <u>14,022</u> | <u>41,113</u> |
| CREDITORS | | | | |
| Amounts falling due within one year | | 20,000 | 11,526 | 31,526 |
| | | <u>7,091</u> | <u>2,496</u> | <u>9,587</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | |
| | | <u>7,091</u> | <u>2,496</u> | <u>9,587</u> |
| NET ASSETS/(LIABILITIES) | | | | |
| | | <u>7,091</u> | <u>2,496</u> | <u>9,587</u> |
| FUNDS | | | | |
| Unrestricted funds | | | | 9,586 |
| Restricted funds | | | | 0 |
| Total funds | | | | <u>9,586</u> |

For the period ended 31st March 2021 the company was entitled to exemption under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the board and signed on their behalf by


..... Clifford Benson


..... Don Godfrey

15th November 2021

1. Accounting Policies

Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable UK Accounting Standards. In preparing the accounts the charity follows best practice as set out in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRSSE) effective 1 January 2015.

Income

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for a particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. Donations and Legacies

| | 31 March 2021 |
|--------------|--------------------------|
| | £ |
| Donations | 367 |
| Grants | 24,146 |
| Other income | 9,655 |
| | <u>34,168</u> |

3. Charitable activities

| | Direct Costs £ | Support Costs (see note 4) £ | Totals £ |
|-----------------------|----------------------|------------------------------------|---------------|
| Charitable activities | 24,146 | 0 | 24,146 |
| Management Costs | <u>0</u> | <u>436</u> | <u>436</u> |
| | <u>24,146</u> | <u>436</u> | <u>24,582</u> |

4. Support Costs

| Management £ | Finance £ | Information Technology £ | Governance costs £ | Totals £ |
|-----------------|--------------|--------------------------------|--------------------------|-------------|
| 0 | 0 | 104 | 332 | 436 |

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021.

6. Staff Costs

The average number of monthly employees during the year was as follows :-

31 March 2021
0

7. Debtors

Trade debtors
Prepayments

31 March 2021
£
2,496
0
2,496

8. Creditors: amounts falling due after more than one year

Trade Creditors
Social Security ad other taxes
Accruals and deferred income

31 March 2021
£
0
0
11,526
11,526

9. Movement in funds

| | At 31 Mar 20 £ | Net movement in funds £ | At 31 Mar 21 £ |
|--------------------------------------|----------------------|-------------------------------|----------------------|
| Unrestricted funds | | | |
| Unrestricted funds grants/non grants | 0 | 9,586 | 9,586 |
| Restricted funds | | | |
| Restricted funds | 0 | 0 | 0 |
| | <u>0</u> | <u>9,586</u> | <u>9,586</u> |

Net movement in funds, included in the above are as follows:

| | Incoming Resources £ | Resources Expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| Unrestricted funds | 10,022 | 436 | 9,586 |
| Restricted funds | | | |
| Restricted funds | 24,146 | 24,146 | 0 |
| | <u>34,168</u> | <u>24,582</u> | <u>9,586</u> |

10. Related party disclosures

There were no related party transactions for the year ended 31st March 2021

31 March 2021
£

Income and endowments

Donations and legacies

| | |
|--------------|---------------|
| Donations | 367 |
| Grants | 24,146 |
| Other income | 9,655 |
| | <u>34,168</u> |

Expenditure on:

Charitable activities

| | |
|-----------------------------|---------------|
| Labour costs | 11,863 |
| Subcontracted costs | 9,000 |
| Projects expenditure | 2,995 |
| Questionnaire Subscriptions | 288 |
| | <u>24,146</u> |

Support costs

Management

| | |
|-----------------------------------|----------|
| Rent and rates and light and heat | 0 |
| Insurances | 0 |
| Telephone | 0 |
| | <u>0</u> |

Finance

| | |
|--------------|---|
| Bank charges | 0 |
|--------------|---|

Information technology

| | |
|---------------------------------|-----|
| Equipment, repairs and renewals | 104 |
|---------------------------------|-----|

Governance

| | |
|------------|-----|
| Legal fees | 332 |
|------------|-----|

436

Total resources expended 24,582

Net income 9,586