

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

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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.

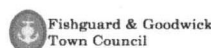
The report of the directors has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies.

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:

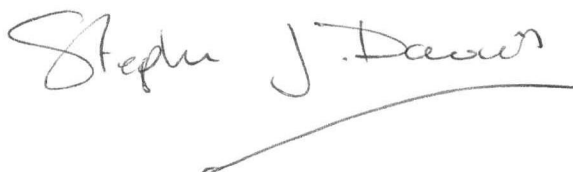
(1) which gives me reasonable cause to believe that in any material respect the requirements:

- 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



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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 FRSE) 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

34,168

Expenditure on:

Charitable activities

Labour costs

11,863

Subcontracted costs

9,000

Projects expenditure

2,995

Questionnaire Subscriptions

288

24,146

Support costs

Management

Rent and rates and light and heat

0

Insurances

0

Telephone

0

0

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