

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

	Page
Report of the Trustees	2-5
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 apertaining 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



FRAN EGGEBY (TRUSTEE)
pp 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

	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.

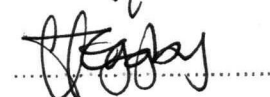
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 
(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	367
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	8,306

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	62,253	24,582
Net income	<u>43,981</u>	<u>9,586</u>