



Marine Research and Conservation Foundation

Registered Charity, No: 1190861

Trustees' Annual Report & Statement of Financial Activity for the Year Ended 30 April 2021

Trustees

Gonzalo Araujo

William Giles

Benjamin White

Log

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1 Reference and Administration Details

1.1 Charity Name & Registration

Marine Research and Conservation Foundation

The charity is a Charitable Incorporated Organisation, registration no: 1190861, registered with the Charity Commission on 14 August 2020.

The charity is registered with HM Revenue & Customs

1.2 Charity's Address

Emble Farm, Lydeard St Lawrence, Somerset, TA4 3SJ

e-mail: info@mareco.org.uk

website: www.mareco.org.uk

1.3 Names of the Trustees Who Manage the Charity

	<i>Role</i>
Gonzalo Araujo	Chair
William Giles	
Benjamin White	

1.4 Names of Advisors & Senior Members of Staff

None

1.5 Bank

Cashplus Bank - NatWest Bank PLC, 250 Bishopsgate, London, EC2M 4AA

2 Structure, Governance & Management

2.1 Type of Governing Document

Constitution – based on the Charity Commission's model governing document for Foundation Charitable Incorporated Organisations, *i.e.*: Constitution of a Charitable Incorporated Organisation whose only voting members are its charity trustees.

2.2 Charitable Objects

As defined in Marine Research and Conservation Foundation's Constitution (Governing Document):

The charity's object ("object") is:

To promote the conservation, protection, and improvement of the physical and natural environment in particular but not exclusively by conducting and assisting in the conducting of research into marine megafauna species and their habitats and by raising public awareness and understanding on such matters.

2.3 Trustee Selection Methods

There must be at least three charity trustees. There is no set maximum of charity trustees.

In accordance with the charity's Constitution, every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees.

When selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

3 Activities

3.1 Statutory Declaration

The Trustees of Marine Research and Conservation Foundation confirm that they have paid due regard to the guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

4 Achievements & Performance

4.1 Outputs and Outcomes for the Charity's Beneficiaries

Since its inception in August 2020, Marine Research and Conservation Foundation (MARECO) has supported various projects. We are supporting two partner organisations in Mexico with data analyses and fundraising for the management of the Endangered whale shark and Caribbean manta ray.

We are also underway supporting three projects on the Endangered north Atlantic blue shark in the UK, in partnership with the University of Portsmouth and the University of Newcastle. These projects will investigate the socio, economic and cultural aspects of blue shark utilisation in the UK, and the development of novel non-invasive techniques to understand population genetics and responses to a changing environment.

In partnership with institutions in the Maldives, Thailand, Philippines, Malaysia and Indonesia, we are supporting a genetics and telemetry project for the Endangered whale shark in Asia. This project is multi-collaborative and MARECO is proving funds through grants as established in the Constitution, or through the direct purchase of essential equipment (i.e. portable sequencers, sampling kits, satellite tags). This project will highlight the risk of Asian whale sharks to their two main threats: direct and indirect take, and vessel collisions.

For the financial period reported herein, MARECO has also supported various independent studies advancing our knowledge and filling knowledge gaps with threatened mobulid rays, eagle rays, and the Endangered whale shark including the latest Green Status Score for the IUCN.

4.2 How the Public Have Benefitted.

The work supported by MARECO benefits the public by enhancing conservation and management of marine biodiversity. For the period reported here, MARECO has filled key knowledge gaps and highlighted conservation priorities to the focal species we work with, namely sharks and rays during this period.

4.3 Contributing to Activities Run by Other Organisations

For the financial year reported herein, no monetary contribution was given in the form of a grant or otherwise to other organisations. MARECO did support other non-profit and NGO groups as mentioned in 4.1 through expertise and advice.

4.4 Trustee Development

Trustees are encouraged to participate in development opportunities as and when appropriate.

5 Financial Review

5.1 Details of Any Funds Materially in Deficit

The Charity has no funds which are materially in deficit.

5.2 Policy on Reserves

The Charity's policy on reserves is to generate and maintain a balance which is sufficient:

- a) to preserve the financial viability of the Charity in the event that unforeseen and/or unavoidable circumstance precipitate a short-term fall in its income;
- b) to enable the Charity, in the interests of meeting its objectives, to undertake from time to time the setting up of new and innovative projects on a pilot basis to demonstrate the viability and potential benefits of such activities as a precursor to securing the external funding necessary to maintain such projects on an on-going basis.

5.3 Principal Sources of Funding and Outgoings

For the financial year ending 30 April 2021, the sole source of funding has been through private donations.

5.4 Remuneration of Trustees

All Trustees act in a voluntary capacity and receive no remuneration from their services to the Charity.

Out-of-pocket expenses necessarily and reasonably incurred by Trustees in promoting the purposes of the Charity are reimbursed at cost, and governed by the charity's Reimbursement Policy.

5.5 Financial Status

Though modest, Marine Research and Conservation Foundation's current resources from unrestricted donations are more than sufficient to meet its outgoings for at least next year (financial year-end April 2022).

All the indications are that this will remain the case for the foreseeable future.

5.6 Statutory Statements on Liabilities

The Trustees declare that:

- ✓ The charity has given no guarantees where potential liability under the guarantee is outstanding at the date of this statement (*e.g.*: any outstanding/ongoing contract or legal undertaking to buy or provide specific services);
- ✓ The charity has no debt outstanding at the date of this statement which is owed by the CIO and which is secured by an express charge on any assets of the CIO (*e.g.*: a mortgage on property owned by the charity);

Approved by the Trustees and signed on their behalf,



Name: Gonzalo Araujo, Chair

Date: 1st July 2021

6 Statement of Financial Activity

6.1 Receipts & Payments Accounts for the Financial Year Ended 30-Apr-21

6.1.1 Receipts & Payments

RECEIPTS	Current Year FYE 30-Apr-21
VOLUNTARY INCOME	
Donations	£3,333.95
Grants	£0
Gift Aid	£0
INCOME GENERATION	
Merchandise	£0
Expeditions	£0
Miscellaneous	£0
INVESTMENT INCOME	
Interest Bank Account	£0
CHARITABLE INCOME	
Income from Services	£0
Expenses Reimbursed	£0
Miscellaneous	£0
TOTAL RECEIPTS	£3,333.95

PAYMENTS	Current Year FYE 30-Apr-21
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CHARITABLE ACTIVITIES

Consumables	£0
Travel & accommodation	£634.98
Meetings, events & workshops	£0
Expenses reimbursed	£0
Miscellaneous	£0

GOVERNANCE

Trustees meetings	£0
Trustees development	£0
Audit/examination	£0

ADMINISTRATION

Consumables	£0
Services	£0
Publicity & promotion	£0
Fundraising	£0
Networking	£0
Bank charges	£20.95
TOTAL PAYMENTS	£655.93
Net Receipts less Payments	£2,678.02

6.1.2 Summary of Receipts & Payments Accounts

	Current year FYE 30-Apr-21
Total Receipts	£3,333.95
Total Payments	£655.93
Net Receipts less Payments	£2,678.02
Brought forward from Last Year	£0
Loans	£0
Carried Forward to Next Year	£2,678.02

6.1.3 Statement of Assets and Liabilities

MONETARY ASSETS

Cash	£0
Bank Account	£2,678.02
Other Investments	£0

NON-MONETARY ASSETS

Fixed Assets	£0
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MONIES DUE TO THE CHARITY

Sundry Debtors	£0
Gift Aid Recoverable	£0

LIABILITIES

Sundry Creditors	£0
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6.1.4 Disposition of Funds

The Charity has no designated or restricted funds.

6.1.5 Approval of the Board of Trustees

The Trustees declare that they have approved the above Annual Report & Statement of Financial Activity.

Signed on behalf of the Trustees



Name: Gonzalo Araujo, Chair

Date: 1st July 2021

6.2 Notes to the Accounts

a) Accounting Policies

The financial statements have been prepared in accordance with the Charities Act 2011 Section 133, using the Receipts and Payments basis available to small charities and the charity's own Simple Accounts Spreadsheet.

b) Reimbursement of Out-of-Pocket Expenses

Out-of-pocket expenses incurred necessarily, reasonably and incidentally in the course the charity's activities are reimbursed at cost.

No Trustees received any reimbursement of out-of-pocket expenses in the financial year.

c) Salaries & Professional Fees

No trustee receives any payments for the services they provide to the charity.

In the current financial year the charity employed no staff or external contractors;

d) Fixed Assets

The charity has not purchased or disposed of any fixed assets in the current financial year;

e) Creditors & Debtors

Cheques for goods or services purchased, or invoices for goods or services delivered, which are issued prior to the end of the financial year but not appearing in the end of financial year bank statement are reported as outstanding creditors or debtors respectively.

f) Rounding Discrepancies

All amounts are recorded to the penny, but in these accounts are shown as digitally rounded to the nearest pound. This can occasionally result in a total apparently not being the sum of its constituent amounts. All individual amounts, and their totals, are nevertheless correct.