



Marine Research and Conservation Foundation

Registered Charity, No: 1190861

Trustees' Annual Report & Statement of Financial Activity for the Year Ended 30 April 2022

Trustees

Gonzalo Araujo

William Giles

Benjamin White



Trustees' Annual Report & Statement of Financial Activity for the Year Ended 30 April 2022

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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

During the financial year reported here (to April 30, 2022), Marine Research and Conservation Foundation (MARECO) has engaged and supported multiple projects. Our income for this financial period came from two grants and private donors.

As part of our commitment to build capacity and provide opportunities for UK students, and in collaboration with the University of Portsmouth and Oxford University, we conducted the first socio-economic and socio-cultural studies on blue shark swim-with and angling tourism in the UK respectively. Furthermore, in collaboration with Newcastle University and Pembrokeshire-based operator Celtic Deep Expeditions, we initiated a project using environmental DNA (eDNA) and skin swabs to understand the genetics of blue sharks in the northeast Atlantic.

In April 2022 we hosted the first blue shark workshop with swim-with operators from England and Wales. Some key outputs of this workshop was the development of a Code of Conduct for blue shark interactions in the UK. This work will continue through 2022 and 2023.

Through a collaborative effort to understand the impacts of tourism on whale sharks in the Maldives, we partnered with Maldives Whale Shark Research Programme (MWSRP). We are using drones as non-invasive tools to provide insights into this delicate relationships which are in great need of attention given the increased disturbance in a critical habitat for the species.

We spearheaded a global collaboration for the automatic identification of spotted eagle rays under the Wild Me platform 'MantaMatcher'. This collaborative effort has now expanded to define the phylogeography of this threatened species complex with global partners. This work is essential to develop effective management and conservation strategies for spotted eagle rays.

The first stage of a multi-year project with partners in Thailand was completed, looking at the importance of citizen science for monitoring the Endangered whale shark in the Gulf of Thailand. Further work will look at the species distribution along the west coast of Thailand, and the use of other tools to understand their movements and threats.

We partnered with partners in Malaysia, including government and academic institutions, to enhance research for the conservation and management of sharks and rays. Activities will include workshops, field and laboratory work, and support for local students. The first workshop was scheduled for early March 2022, but it was postponed to 2023 due to ongoing COVID-19 restrictions.

During late 2021 we became an official Cooperating Partner of the Sharks Memorandum of Understanding of the Convention on the Conservation of Migratory Species of Wild Animals (CMS/UNEP). This global forum is an important tool for the conservation of sharks and rays. We will support the Secretariat with proposals, revisions and technical insight. We are also supporting the IUCN Shark Specialist Group that works to provide technical and scientific expertise to enable conservation action for sharks, rays and chimeras.

We issued our first grant to a project that will support the conservation of critically endangered sawfishes through community engagement and education.

4.2 How the Public Have Benefitted.

The work by MARECO benefits the public by enhancing conservation and management of marine megafauna. For the period reported here, MARECO has contributed extensive scientific and technical support for the effective management of our focal species of interest – mainly sharks and rays. MARECO is also conducting its own research that will also support threatened species.

4.3 Contributing to Activities Run by Other Organisations

For the financial year reported herein, we issued one grant. We did not contribute monetary funds to any other organisation. We did support other organisations and institutions as detailed in section 4.1 above.

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 2022, we received two grants (£21,048) and four private donations (£2,300).

5.4 Remuneration of Trustees

All Trustees act in a voluntary capacity and received 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 2023).

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,

A handwritten signature in black ink, appearing to be 'Gonzalo Araujo', with a long horizontal stroke extending to the right.

Name: Gonzalo Araujo, Chair

Date: 1st November 2022

6 Statement of Financial Activity

6.1 Receipts & Payments Accounts for the Financial Year Ended 30-Apr-22

6.1.1 Receipts & Payments

RECEIPTS	Current Year FYE 30-Apr-21
VOLUNTARY INCOME	
Donations	£2,300
Grants	£21,048
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	£23,348

PAYMENTS	Current Year FYE 30-Apr-22
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CHARITABLE ACTIVITIES

Consumables	£10,747
Travel & accommodation	£1,358
Meetings, events & workshops	£440
Expenses reimbursed	£225
Miscellaneous	£0
Grants	£1,033

GOVERNANCE

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

ADMINISTRATION

Consumables	£0
Services	£1,259
Publicity & promotion	£0
Fundraising	£0
Networking	£0
Bank charges	£16
TOTAL PAYMENTS	£15,078
Net Receipts less Payments	£8,270

6.1.2 Summary of Receipts & Payments Accounts

Current year FYE 30-Apr-22

Total Receipts	£23,348
Total Payments	£8,270
Net Receipts less Payments	£8,270
Brought forward from Last Year	£2,678
Loans	£0
Carried Forward to Next Year	£10,948

6.1.3 Statement of Assets and Liabilities

MONETARY ASSETS

Cash	£0
Bank Account	£10,948
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

For Next Year (Year End April 30 2023), £9,047 are restricted funds and £1,901 unrestricted.

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 November 2022

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.