

Marine Research and Conservation Foundation

**REPORT AND
FINANCIAL STATEMENTS**

for the Year Ended 30 April 2025

Charity Number 1190861

Marine Research and Conservation Foundation

Reference and Administrative Information

Administration: **Marine Research and Conservation Foundation**

The charity is a Charitable Incorporated Organisation registration number 1190861, registered with the Charity Commission on 14 August 2020.

The charity is registered with HM Revenue & Customs

Website: www.mareco.org.uk

Correspondence Address: Emble Farm
Lydeard
St Lawrence
Taunton
Somerset
TA4 3SJ

Independent Examiner: Matt Brady FCCA
TC Group
Cliffe Hill House
22-26 Nottingham Road
Stapleford
Nottingham
NG9 8AA

Banking Address: The Tea Building
Shoreditch High Street
London
E1 6JJ

Registered Charity Number: 1190861

Trustees: Samuel Matthews – Chair
William Giles
Benjamin White

Marine Research and Conservation Foundation

Report of the Trustees for the Year Ended 30 April 2025

Structure, Governance & Management

Governing Documents

The Charity is governed by its Constitution, which was established on 14 August 2020.

The charitable 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.

Trustee Appointment and Training

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 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.

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

Achievements and Performance

For the financial year ending **April 30, 2025**, Marine Research and Conservation Foundation (MARECO) advanced its mission to safeguard threatened marine megafauna in the UK and internationally. Our income for this period came from a mix of philanthropic grants, research partnerships, and private donations, supplemented by in-kind support from collaborators. Across our portfolio we prioritised non-invasive science, capacity building, and practical guidance for managers and stakeholders.

Advancing non-invasive tools for blue sharks (Cornwall, UK). With Mission ERDE e.V. and Blue Shark Snorkel Penzance, we delivered the *Mission Blue* field campaign from Penzance, piloting the first in-water deployments of camera and multisensory tags on free-swimming blue sharks in UK waters. Working with Flinders University, we also trialled *in situ* DNA sequencing, demonstrating a proof-of-concept pathway for rapid genetic screening at sea to complement behavioural and environmental studies on pelagic species.

SharkAdemy 2024. In partnership with Celtic Deep CIC, we ran the second year of SharkAdemy, an immersive training program for aspiring shark enthusiasts looking to build a career working with sharks. Building on the 2023 pilot, the 2024 cohort gained hands-on experience with non-invasive methods (visual ID, tagging workflows, BRUVS, and data handling), science communication, and sea safety—directly addressing barriers to entry for early-career scientists.

IUCN Green Status for the Blue Shark. MARECO contributed technical input to the IUCN Green Status assessment for *Prionace glauca* (blue shark), focusing on feasible recovery metrics, guidance on population structure, and the role of non-extractive tourism in conservation outcomes. This work complements our ongoing support to international policy processes and positions the species for better-targeted recovery planning. We strive to support the work of the IUCN Shark Specialist Group to improve the future outlook of chondrichthyan fishes.

Sustainable blue shark tourism in the UK. We convened our annual workshop in May 2024 with UK swim-with operators, researchers, and local stakeholders. The session reviewed best practice for wildlife interactions, refreshed welfare-first protocols, and discussed coordinated data collection to inform management. Our facilitation continues to underpin a consistent, precautionary code of conduct for blue shark encounters.

Marine Research and Conservation Foundation

Report of the Trustees for the Year Ended 30 April 2025 (continued)

Achievements and Performance (continued)

Community engagement and public outreach. At the Isle of Man Festival of the Sea, our team spent two days engaging audiences of all ages on UK shark ecology, safe and ethical wildlife tourism, and the science behind non-invasive research. We also launched social science research with local anglers to document seasonal patterns and species diversity of sharks around the Isle of Man, building trust and co-creating knowledge that will guide targeted bio-ecological studies.

Capacity building and international collaborations.

- **Philippines (Cebu):** We supported BSc students at San Carlos University with baited remote underwater video systems (BRUVS) to track changes in reef fish communities associated with marine tourism.
- **Indonesia (Lombok):** With Mataram University, we supported non-invasive studies on turtles and sharks, strengthening local research design and field protocols.
- **Thailand:** We continued our collaboration with Thai Whale Sharks, advancing understanding of whale shark occurrence and site use and refining citizen-science contributions, as well as planning next steps involving satellite telemetry of whale sharks – a first in the Gulf of Thailand.
- **Malaysia (Sabah):** In partnership with Universiti Malaysia Sabah, we progressed surveys on whale sharks and mobulids, combining local expertise with shared analytical frameworks, as well as extending our citizen science use through Malaysia Whale Sharks.
- **Maldives (Fuvahmulah):** We continued tiger and thresher shark monitoring using non-invasive approaches with local partners, contributing data to long-term baselines at this globally significant site.
- **Western Atlantic eagle rays:** We supported an MRes student from Swansea University working with Mote Marine Laboratory and Eagle Ray Mexican Caribbean, advancing photo-ID and data automation to enhance research with spotted eagle ray species.

Research, analysis, and publications. MARECO supported and led research at regional and global scales on threatened marine megafauna, including blue sharks, whale sharks, eagle rays, and other charismatic species. Several outputs from this year's collaborations were published in peer-reviewed, top-tier journals, while others are in review or advanced preparation. We also continued implementing the actions stemming from the UNEP/CMS Concerted Action for Blue Sharks, translating science into practical recommendations for management and tourism standards, including global blue shark genomics.

Looking ahead. The tools, partnerships, and datasets established this year position MARECO to deliver stronger evidence on population structure, movement ecology, and risk exposure for focal species. We will deepen UK operator engagement, expand non-invasive tagging and molecular workflows, and continue mentoring early-career researchers through field placements and targeted training.

How the Public Has Benefited

MARECO's work benefits the public by **improving the conservation and management** of sharks, rays, and other marine megafauna—species that are essential to healthy ocean ecosystems and the services they provide to society. During the financial year ending **April 30, 2025**:

- Our **non-invasive field innovations** (e.g., camera-sensor tags and *in situ* DNA methods) reduce handling risks to animals while improving the quality and timeliness of ecological data that inform UK and international management.
- The **annual blue shark workshop** and continued operator engagement help keep wildlife tourism safe, ethical, and sustainable, supporting local coastal economies while safeguarding animal welfare and visitor experience.
- **Public outreach** at the Isle of Man Festival of the Sea and co-produced social science with anglers build ocean literacy, strengthen community stewardship, and generate locally relevant knowledge for managers.
- **Student training and support** in the UK and abroad (SharkAdemy, BRUVS deployments, postgraduate supervision) grow the next generation of marine scientists and conservation leaders, widening access to careers in ocean science.
- Our **peer-reviewed publications** and policy contributions ensure that robust, openly communicated science informs regulations, protected-area planning, and international agreements—delivering long-term benefits for biodiversity, coastal livelihoods, and public enjoyment of the marine environment.

Together, these activities advance evidence-based conservation while creating direct educational, economic, and cultural benefits for the public in the UK and worldwide.

Marine Research and Conservation Foundation

Report of the Trustees for the Year Ended 30 April 2025 – continue

Financial Review

For the financial year ending 30 April 2025, we received seven grants £46,575 (2024: £62,469) and four private donations £9,842 (2024: £19,664). There was also £1,457 from several Paypal donations throughout the year.

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 circumstances 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.

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.
- 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.

Declaration

We, the Trustees, declare we have approved the Trustees' Report above, and are authorised to sign it on their behalf.

Full Name: Mr Samuel Matthews

Position: Chair

Signature.....

Date 18/01/2026

**Independent Examiner's Report to the Trustees of
Marine Research and Conservation Foundation**

I report to the Trustees on my examination of the accounts of Marine Research and Conservation Foundation for the year ended 30 April 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

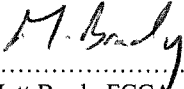
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the 2011 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

1. Accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. The accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


.....
Matt Brady FCCA
TC Group
Cliffe Hill House
22-26 Nottingham Road
Stapleford
Nottingham
NG9 8AA

Dated 23/01/26

Marine Research and Conservation Foundation

Receipts and Payments Account for the Year Ended 30 April 2025

	<u>2025</u>		<u>2024</u>
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total Funds</u>
	<u>Funds</u>	<u>Funds</u>	
	£	£	£
<u>BALANCE BROUGHT FORWARD</u>			
Wise bank account	10,002	40,155	38,772
PayPal Account	615	-	-
	<u>10,617</u>	<u>40,155</u>	<u>38,772</u>
<u>RECEIPTS</u>			
Donations	11,298	-	19,664
Grants	10,000	36,575	62,469
Sundry receipts	87	-	69
Gain on currency conversion	855	-	-
	<u>22,240</u>	<u>36,575</u>	<u>82,202</u>
<u>PAYMENTS</u>			
Consumables	273	25,463	29,324
Travel & accommodation	-	2,203	4,642
Meetings, events & workshops	-	2,338	584
Expenses reimbursed	520	-	225
Grants	12,155	11,735	31,286
Services	245	856	1,765
Bank charges	84	80	276
Accountancy	2,205	-	2,100
	<u>15,482</u>	<u>42,675</u>	<u>70,202</u>
TOTAL RECEIPTS (LESS PAYMENTS)	6,758	(6,100)	12,000
<u>BALANCE CARRIED FORWARD</u>	£ <u>17,375</u>	£ <u>34,055</u>	£ <u>50,772</u>
<u>REPRESENTED BY:</u>			
Wise bank account	17,298	34,055	50,157
PayPal account	77	-	615
	£ <u>17,375</u>	£ <u>34,055</u>	£ <u>50,772</u>

Marine Research and Conservation Foundation
Statement of Assets and Liabilities as at 30 April 2025

	<u>2025</u>		<u>2024</u>	
	<u>UNRESTRICTED</u>	<u>RESTRICTED</u>	<u>UNRESTRICTED</u>	<u>RESTRICTED</u>
<u>TANGIBLE FIXED ASSETS</u>				
Plant and equipment	£ 1,078	£ -	£ 750	£ -
<u>CURRENT ASSETS</u>				
<u>Cash Funds</u>				
Bank current account	17,298	34,055	10,002	40,155
PayPal account	77	-	615	-
	<u>17,375</u>	<u>34,055</u>	<u>10,617</u>	<u>40,155</u>

LIABILITIES (GENERAL FUND)

<u>2025</u>		<u>2024</u>
£		£
2,310	Independent Examination (Accountant's Report)	2,205

Approved by the Trustees on 18/01/2026

Signed 

Marine Research and Conservation Foundation

Notes to the Accounts for the Year Ended 30 April 2025

1. Accounting Policies

The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1st January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), and the Charities Act 2011.

a) Income

This is accounted for on a receivable purpose in the period which it is received.

b) Payments

These are accounted for as paid.

The charity meets the definition of a public benefit entity under FRS102.

The Trustees consider there are no material uncertainties about the charity's ability to continue as a going concern.

The accounts are presented in sterling (£).

2. Trustee Expenses

A total of £NIL was reimbursed to Trustees in this year (2024: NIL).

Expenses were paid to volunteers for travel costs incurred in carrying out the charity's activities.

3. Trustees Remuneration

No remuneration or emoluments were received by the Trustees either in their capacities as Trustees or as members of the Board of Trustees and no emoluments paid in excess of £60,000.

4. Taxation

The charity is registered as a charity and as such no taxation is payable on the excess of income over expenditure.

5. Related Party Transactions

There are no related party transactions to note.

6. Creditors

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.