



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report

Period start date: 06 May 2024

Period end date: 05 April 2025

Charity name: 90 North Foundation

Charity registration number: 1194573

Charity structure: Charitable Incorporated Organisation (CIO)

Date of registration with Charity Commission: 21 May 2021

Principal office: Little Orchard, Bedchester, Shaftesbury, Dorset SP7 0JU, UK

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The object of the Foundation is to promote the conservation of the biodiversity of the Central Arctic Ocean's ('CAO') high seas region for the benefit of the Arctic circumpolar peoples' and the wider global public.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	A - Conducting or commissioning marine biodiversity/ecosystem research in the context of vessel-related impacts and promoting the progress and publication of such research. B - Organising projects, programmes, and activities that inform the key stakeholder groups and the British and international public about the issues facing the region's biodiversity and the solutions. C - Promoting science-based conservation measures which can underpin the establishment of a marine protected area (or equivalent) for the high seas region of the CAO.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The four trustees on the board of trustees are satisfied the public benefit requirement demanded of 90 North Foundation is met. All trustees are aware of the relevant guidance and are kept informed of any changes by the Charities Commission by emailed updates.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
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Policy on grant making	Para 1.38	A policy on grant-making was approved by the Foundation's board for the awarding of grants for research to be undertaken by the University of Exeter.
Policy on social investment including program related investment	Para 1.38	N/A
Contribution made by volunteers	Para 1.38	We had nine British/overseas volunteers working within our Special Advisory Group and one volunteer working on projects with only out-of-pocket expenses payable.
Other		N/A

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	From April 2024-April 2025 (Year 4) work continued to be focused on marine research, public communications, and policy advocacy. A comprehensive and substantial website was kept updated; and a comprehensive 'Mission Overview' document was updated. Letters of Engagement continued to be active with accountancy practice (Lang Bennetts/TC Group) and legal practice (Stephens Scown). A Memorandum of Understanding regarding a research partnership between the University of Exeter and the charity continued to be active, enabling the university to host the Arctic Ocean Research Unit. A new research partnership was established by legal contract with the UN-affiliated World Maritime University based in Malmo, Sweden. The charity commissioned its first UN report from the WMU, to be published in Autumn 2025. The report's title is: The Arctic Ocean Region: Biodiversity, Governance & Protective Measures. Its conclusions will inform which specific, UN-approved, protective measures may be appropriate to advance through the International Maritime Organization and/or the envisaged UN High Seas Treaty.

		A corporate partnership with vessel-monitoring service, Concirrus, involving supply of data enabled initial research and scoping to begin on the development of an improved Arctic Ocean Vessel Monitoring & Reporting service. A public education docu-short film (15 minutes) was made, titled <i>Out Stack!</i> which explains the proximity of the UK to the Arctic and therefore the relevance to Britain of Arctic Ocean issues and solutions. A series of keynote speeches were made at national and international conferences about the charity's work and advancing its policy solution for the protection of the CAO's biodiversity. Podcast interviews were given and promoted; and the frequency of social media posts was increased. A regular column was agreed, and written, for international magazine, <i>Oceanographic</i>. Relationships were established with substantial ocean-interested grant-awarding bodies in the US and Europe, and grant applications were made.
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	N/A
Performance of fundraising activities against objectives set	Para 1.41	N/A
Investment performance against objectives	Para 1.41	N/A
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The turnover of the Foundation was below approximately £223,000. It remained in credit. It had no outstanding liabilities.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	N/A
Amount of reserves held	Para 1.22	N/A
Reasons for holding zero reserves	Para 1.22	Insufficient funds to date, but it is planned to accumulate £30,000 reserves as soon as reasonably possible.
Details of fund materially in deficit	Para 1.24	None
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	The charity operates in a highly specialist field geographically and is focused on securing global public benefits. This severely limits sources of funding. It continues to be dependent on grants from UK and international awarding bodies and corporate donations.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Inigo Ltd made donations totalling £190,000. The Fishmongers Company's 'Fisheries Charitable Trust' granted £25,000.
Investment policy and objectives including any social investment policy adopted	Para 1.46	N/A
A description of the principal risks facing the charity	Para 1.46	Insufficient funding to undertake the three areas of work at the planned scale.
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution/Governing Document
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Apart from the first trustee, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Foundation's trustees. In selecting individuals for appointment as trustees, the Foundation's trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	The trustees will make available to each new trustee, on or before his or her first appointment: a copy of the current version of the constitution/governing document; a copy of the Foundation's latest Trustees Annual Report and statement of accounts.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	The Foundation had no employees on a payroll. All paid work was undertaken on a freelance basis by individuals or through contracted agency services. All work for the period Apr 2024 – Apr 2025 was commissioned by the board of trustees and delivered/managed by the charity's executive director who was paid through Pen Hadow Consultancy Ltd.
Relationship with any related parties	Para 1.51	n/a
Other		

Reference and Administrative details

Charity name	90 North Foundation
Other name the charity uses	N/A
Registered charity number	1194573

Charity's principal address	Little Orchard, Bedchester, Shaftesbury, Dorset SP7 0JU

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	David John Williams	Treasurer		Board of trustees
2	Prof Brendan John Godley			Board of trustees
3	Peter Brenton Hinchliffe	Chair		Board of trustees
4	Elaine Hayes		From 28 Oct 2024	Board of Trustees
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		
None		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
None		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

N/A

Exemptions from disclosure

Reason for non-disclosure of key personnel details

N/A

Other optional information

N/A

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)		
Position (eg Secretary, Chair, etc)		
Date		

Company registration number: CE025762
Charity registration number: 1194573

**90 NORTH FOUNDATION
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

One Plus One Ltd
34/36 Fore Street
Bovey Tracey
Devon
TQ13 9AE

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90 North Foundation
Company No. CE025762
Trustees' Report For The Year Ended 5 April 2025

The trustees present their report and the financial statements for the year ended 5 April 2025.

Objectives and Activities

Aims and Objectives

The object of the Foundation is to promote the conservation of the biodiversity of the Central Arctic Ocean's (CAO) high seas region for the benefit of the Arctic circumpolar peoples' benefit and the wider global public.

Significant Activities

- a) Conducting or commissioning marine biodiversity/ecosystem research in the context of vessel-related impacts and promoting the progress and publication of such research.
- b) Organising projects, programmes and activities that inform the key stakeholder groups and the British and international public about the issues facing the region's biodiversity and the solutions.
- c) Promoting science-based conservation measures which can underpin the establishment of a marine protected area (or equivalent) for the high seas region of the CAO.

Grantmaking

A policy on grant-making was approved by the Foundation's board for the awarding of grants for research to be undertaken by the University of Exeter.

Volunteers

We had nine British/overseas volunteers working within our Special Advisory Group and one volunteer working on projects with only out of pocket expenses payable.

The four trustees on the board of trustees are satisfied the public benefit requirement demanded of 90 North Foundation is met. All trustees are aware of the relevant guidance and are kept informed of any changes by the Charities Commission by emailed updates.

Achievements and Performance

Main Achievements

From April 2024-April 2025 (Year 4) work continued to be focused on marine research, public communications, and policy advocacy.

A comprehensive and substantial website was kept updated; and a comprehensive 'Mission Overview' document was updated.

Letters of Engagement continued to be active with accountancy practice (Lang Bennetts/TC Group) and legal practice (Stephens Scown).

A Memorandum of Understanding regarding a research partnership between the University of Exeter and the charity continued to be active, enabling the university to host the Arctic Ocean Research Unit.

A new research partnership was established by legal contract with the UN-affiliated World Maritime University based in Malmo, Sweden. The charity commissioned its first UN report from the WMU, to be published in Autumn 2025. The report's title is: The Arctic Ocean Region: Biodiversity, Governance & Protective Measures. Its conclusions will inform which specific, UN-approved, protective measures may be appropriate to advance through the International Maritime Organization and/or the envisaged UN High Seas Treaty.

A corporate partnership with vessel-monitoring service, Concirrus, involving supply of data enabled initial research and scoping to begin on the development of an improved Arctic Ocean Vessel Monitoring & Reporting service.

A public education docu-short film (15 minutes) was made, titled Out Stack! which explains the proximity of the UK to the Arctic and therefore the relevance to Britain of Arctic Ocean issues and solutions.

A series of keynote speeches were made at national and international conferences about the charity's work and advancing its policy solution for the protection of the CAO's biodiversity.

Podcast interviews were given and promoted; and the frequency of social media posts was increased. A regular column was agreed, and written, for international magazine, Oceanographic.

Relationships were established with substantial ocean-interested grant-awarding bodies in the US and Europe, and grant applications were made.

**90 North Foundation
Trustees' Report (continued)
For The Year Ended 5 April 2025**

Financial Review

Financial Position

The turnover of the Foundation was below approximately £223,000. It remained in credit. It had no outstanding liabilities.

Inigo Ltd made donations totalling £190,000.

The Fishmongers Company's 'Fisheries Charitable Trust' granted £25,000.

Going Concern

The charity operates in a highly specialist field geographically and is focused on securing global public benefits. This severely limits sources of funding. It continues to be dependent on grants from UK and international awarding bodies and corporate donations.

Risks facing the charity

Insufficient funding to undertake the three areas of work at the planned scale.

Structure, Governance and Management

Governing Document

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity constitution

90 North Foundation is a Charitable Incorporated Organisation and is governed by a constitution.

Trustee Selection Methods

Recruitment and appointment of new trustees

Apart from the first trustee, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Foundation's trustees.

In selecting individuals for appointment as trustees, the Foundation's trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Induction and training of new trustees

The trustees will make available to each new trustee, on or before his or her first appointment: a copy of the current version of the constitution/governing document; a copy of the Foundation's latest Trustees Annual Report and statement of accounts.

Wider network

The Foundation had no employees on a payroll. All paid work was undertaken on a freelance basis by individuals or through contracted agency services. All work for the period April 2024 - April 2025 was commissioned by the board of trustees and delivered/managed by the charity's executive director who was paid through Pen Hadow Consultancy Ltd.

Reference and Administrative Details

Trustees

Mr Peter Hinchliffe
Mrs Elaine Hayes (appointed 28/10/2024)
Professor Brendan Godley (resigned 07/07/2025)
Mr David Williams
Professor Helen Findlay (appointed 13/10/2025)
Mr Neil Roberts (appointed 07/07/2025)

Charity Number

1194573

Company Number

CE025762

**90 North Foundation
Trustees' Report (continued)
For The Year Ended 5 April 2025**

Principal Address

Little Orchard
Bedchester
Shaftsbury
Dorset
SP7 0JU

Independent Examiner

Miss S Rogers CA
One Plus One Ltd
34/36 Fore Street
Bovey Tracey
Devon
TQ13 9AE

**90 North Foundation
Trustees' Report (continued)
For The Year Ended 5 April 2025**

Small Company Rules

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

The trustees' report was approved by the board of trustees and signed on its behalf by:

David J Williams

Mr David Williams

Trustee

9 March 2026

90 North Foundation
Independent Examiner's Report to the Trustees of 90 North Foundation
For The Year Ended 5 April 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 5 April 2025.

Responsibilities and Basis of Report

As the charity trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Miss S Rogers CA

9 March 2026
34/36 Fore Street
Bovey Tracey
Devon
TQ13 9AE

90 North Foundation
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 5 April 2025

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Unrestricted funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	197,761	25,000	222,761	143,000
Investments	4	151	-	151	74
		<u>197,912</u>	<u>25,000</u>	<u>222,912</u>	<u>143,074</u>
EXPENDITURE ON:					
Raising funds	5	(150,594)	(25,000)	(175,594)	(104,524)
Charitable activities:	5				
NET INCOME		<u>47,318</u>	<u>-</u>	<u>47,318</u>	<u>38,550</u>
NET MOVEMENT IN FUNDS		<u>47,318</u>	<u>-</u>	<u>47,318</u>	<u>38,550</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		7,389	-	7,389	(31,161)
TOTAL FUNDS CARRIED FORWARD	10	<u>54,707</u>	<u>-</u>	<u>54,707</u>	<u>7,389</u>

The notes on pages 8 to 10 form part of these financial statements.

**90 North Foundation
Balance Sheet
As At 5 April 2025**

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Notes	£	£	£	£
CURRENT ASSETS					
Cash at bank and in hand		56,977	-	56,977	14,242
		56,977	-	56,977	14,242
Creditors: Amounts Falling Due Within One Year	8	(2,270)	-	(2,270)	(6,853)
NET CURRENT ASSETS (LIABILITIES)		54,707	-	54,707	7,389
TOTAL ASSETS LESS CURRENT LIABILITIES		54,707	-	54,707	7,389
NET ASSETS		54,707	-	54,707	7,389
FUNDS OF THE CHARITY					
Unrestricted Funds				54,707	7,389
TOTAL FUNDS	10			54,707	7,389

For the year ending 5 April 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees 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.

On behalf of the board

David J Williams

Mr David Williams

Trustee

9 March 2026

The notes on pages 8 to 10 form part of these financial statements.

90 North Foundation

Notes to the Financial Statements

For The Year Ended 5 April 2025

1. General Information

90 North Foundation is a Charitable Incorporated Organisation, incorporated in England & Wales, registered number CE025762 and registered charity number 1194573.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "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 (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The charitable company is a Public Benefit Entity as defined by FRS 102.

2.2. Incoming Resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

2.3. Resources Expended

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 the 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.

2.4. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.5. Taxation

The charity is exempt from tax as all its income is charitable and applied for charitable purposes.

2.6. Government Grant

Government grants are recognised in the statement of financial activities in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the statement of financial activities. Grants towards general activities of the entity over a specific period are recognised in the statement of financial activities over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the statement of financial activities over the useful life of the asset concerned.

All grants in the statement of financial activities are recognised when all conditions for receipt have been complied with.

3. Income from Donations and Legacies

	2025		
	Unrestricted	Restricted	Total
	funds	funds	funds
	£	£	£
Donations and gifts	197,761	-	197,761
Grants	-	25,000	25,000
	<u>197,761</u>	<u>25,000</u>	<u>222,761</u>

90 North Foundation
Notes to the Financial Statements (continued)
For The Year Ended 5 April 2025

	Unrestricted funds	Restricted funds	2024 Total funds
	£	£	£
Donations and gifts	143,000	-	143,000
Grants	-	-	-
	<u>143,000</u>	<u>-</u>	<u>143,000</u>

4. Investment Income

	2025 Unrestricted funds	2024 Unrestricted funds
	£	£
Bank interest receivable	151	74

5. Analysis of Expenditure

	2025 Support costs (see note 6)
	£
Raising funds	<u>175,594</u>

	2024 Support costs (see note 6)
	£
Raising funds	<u>104,524</u>

6. Support Costs

	2025 Raising funds
	£
General administration	172,714
Interest payable	255
Governance costs	<u>2,625</u>
	<u>175,594</u>

90 North Foundation
Notes to the Financial Statements (continued)
For The Year Ended 5 April 2025

	2024
	Raising funds
	£
General administration	101,266
Interest payable	314
Governance costs	2,944
	<u>104,524</u>

7. Average Number of Employees

Average number of employees during the year was: NIL (2024:)

8. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Other creditors	<u>2,270</u>	<u>6,853</u>

10. Movement in Funds

	As at 6 April 2024	Income	Expenditure	As at 5 April 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	7,389	197,912	(150,594)	54,707
Restricted funds				
Fishmongers' Company's Fisheries Charitable Trust	-	25,000	(25,000)	-
Total funds	<u>7,389</u>	<u>222,912</u>	<u>(175,594)</u>	<u>54,707</u>

	As at 6 April 2023	Income	Expenditure	As at 5 April 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	(31,161)	143,074	(104,524)	7,389
Total funds	<u>(31,161)</u>	<u>143,074</u>	<u>(104,524)</u>	<u>7,389</u>

11. Transactions with Trustees

No trustee expenses have been incurred.

12. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure. (In the previous year a trustee was repaid a loan in full which was lent in the year to 2023)

90 North Foundation
Detailed Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 5 April 2025

	2025	2024
	Total funds	Total funds
	£	£
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations and gifts	197,761	143,000
Grants	25,000	-
	<u>222,761</u>	<u>143,000</u>
Investments		
Bank interest receivable	151	74
	<u>151</u>	<u>74</u>
	<u>222,912</u>	<u>143,074</u>
EXPENDITURE ON:		
Raising funds		
Computer software, consumables and maintenance	-	(683)
Printing, postage and stationery	(61)	(274)
Advertising and marketing costs	(1,100)	(118)
Exhibitions	(16)	(14,409)
Other marketing costs	-	(920)
Professional fees	(52,371)	-
Subscriptions	(2,436)	-
Entertaining	-	(84)
Sundry expenses	(1)	(90)
Freelancer fees	(36,543)	(6,204)
Executive director's fees	(79,165)	(74,500)
Travel & subsistence	(1,021)	(3,512)
Hotels	-	(472)
Bank charges	(255)	(314)
Accountancy fees	(2,625)	(1,000)
Legal fees	-	(1,944)
	<u>(175,594)</u>	<u>(104,524)</u>
	<u>(175,594)</u>	<u>(104,524)</u>
NET INCOME	<u>47,318</u>	<u>38,550</u>

Company registration number: CE025762
Charity registration number: 1194573

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TRUSTEES' REPORT AND
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Company No. CE025762
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Objectives and Activities

Aims and Objectives

The object of the Foundation is to promote the conservation of the biodiversity of the Central Arctic Ocean's (CAO) high seas region for the benefit of the Arctic circumpolar peoples' benefit and the wider global public.

Significant Activities

- a) Conducting or commissioning marine biodiversity/ecosystem research in the context of vessel-related impacts and promoting the progress and publication of such research.
- b) Organising projects, programmes and activities that inform the key stakeholder groups and the British and international public about the issues facing the region's biodiversity and the solutions.
- c) Promoting science-based conservation measures which can underpin the establishment of a marine protected area (or equivalent) for the high seas region of the CAO.

Grantmaking

A policy on grant-making was approved by the Foundation's board for the awarding of grants for research to be undertaken by the University of Exeter.

Volunteers

We had nine British/overseas volunteers working within our Special Advisory Group and one volunteer working on projects with only out of pocket expenses payable.

The four trustees on the board of trustees are satisfied the public benefit requirement demanded of 90 North Foundation is met. All trustees are aware of the relevant guidance and are kept informed of any changes by the Charities Commission by emailed updates.

Achievements and Performance

Main Achievements

From April 2024-April 2025 (Year 4) work continued to be focused on marine research, public communications, and policy advocacy.

A comprehensive and substantial website was kept updated; and a comprehensive 'Mission Overview' document was updated.

Letters of Engagement continued to be active with accountancy practice (Lang Bennetts/TC Group) and legal practice (Stephens Scown).

A Memorandum of Understanding regarding a research partnership between the University of Exeter and the charity continued to be active, enabling the university to host the Arctic Ocean Research Unit.

A new research partnership was established by legal contract with the UN-affiliated World Maritime University based in Malmo, Sweden. The charity commissioned its first UN report from the WMU, to be published in Autumn 2025. The report's title is: The Arctic Ocean Region: Biodiversity, Governance & Protective Measures. Its conclusions will inform which specific, UN-approved, protective measures may be appropriate to advance through the International Maritime Organization and/or the envisaged UN High Seas Treaty.

A corporate partnership with vessel-monitoring service, Concirrus, involving supply of data enabled initial research and scoping to begin on the development of an improved Arctic Ocean Vessel Monitoring & Reporting service.

A public education docu-short film (15 minutes) was made, titled Out Stack! which explains the proximity of the UK to the Arctic and therefore the relevance to Britain of Arctic Ocean issues and solutions.

A series of keynote speeches were made at national and international conferences about the charity's work and advancing its policy solution for the protection of the CAO's biodiversity.

Podcast interviews were given and promoted; and the frequency of social media posts was increased. A regular column was agreed, and written, for international magazine, Oceanographic.

Relationships were established with substantial ocean-interested grant-awarding bodies in the US and Europe, and grant applications were made.

**90 North Foundation
Trustees' Report (continued)
For The Year Ended 5 April 2025**

Financial Review

Financial Position

The turnover of the Foundation was below approximately £223,000. It remained in credit. It had no outstanding liabilities.

Inigo Ltd made donations totalling £190,000.

The Fishmongers Company's 'Fisheries Charitable Trust' granted £25,000.

Going Concern

The charity operates in a highly specialist field geographically and is focused on securing global public benefits. This severely limits sources of funding. It continues to be dependent on grants from UK and international awarding bodies and corporate donations.

Risks facing the charity

Insufficient funding to undertake the three areas of work at the planned scale.

Structure, Governance and Management

Governing Document

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity constitution

90 North Foundation is a Charitable Incorporated Organisation and is governed by a constitution.

Trustee Selection Methods

Recruitment and appointment of new trustees

Apart from the first trustee, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Foundation's trustees.

In selecting individuals for appointment as trustees, the Foundation's trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Induction and training of new trustees

The trustees will make available to each new trustee, on or before his or her first appointment: a copy of the current version of the constitution/governing document; a copy of the Foundation's latest Trustees Annual Report and statement of accounts.

Wider network

The Foundation had no employees on a payroll. All paid work was undertaken on a freelance basis by individuals or through contracted agency services. All work for the period April 2024 - April 2025 was commissioned by the board of trustees and delivered/managed by the charity's executive director who was paid through Pen Hadow Consultancy Ltd.

Reference and Administrative Details

Trustees

Mr Peter Hinchliffe
Mrs Elaine Hayes (appointed 28/10/2024)
Professor Brendan Godley (resigned 07/07/2025)
Mr David Williams
Professor Helen Findlay (appointed 13/10/2025)
Mr Neil Roberts (appointed 07/07/2025)

Charity Number

1194573

Company Number

CE025762

**90 North Foundation
Trustees' Report (continued)
For The Year Ended 5 April 2025**

Principal Address

Little Orchard
Bedchester
Shaftsbury
Dorset
SP7 0JU

Independent Examiner

Miss S Rogers CA
One Plus One Ltd
34/36 Fore Street
Bovey Tracey
Devon
TQ13 9AE

**90 North Foundation
Trustees' Report (continued)
For The Year Ended 5 April 2025**

Small Company Rules

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

The trustees' report was approved by the board of trustees and signed on its behalf by:

David J Williams

Mr David Williams

Trustee

9 March 2026

90 North Foundation
Independent Examiner's Report to the Trustees of 90 North Foundation
For The Year Ended 5 April 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 5 April 2025.

Responsibilities and Basis of Report

As the charity trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Miss S Rogers CA

9 March 2026
34/36 Fore Street
Bovey Tracey
Devon
TQ13 9AE

90 North Foundation
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 5 April 2025

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Unrestricted funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	197,761	25,000	222,761	143,000
Investments	4	151	-	151	74
		<u>197,912</u>	<u>25,000</u>	<u>222,912</u>	<u>143,074</u>
EXPENDITURE ON:					
Raising funds	5	(150,594)	(25,000)	(175,594)	(104,524)
Charitable activities:	5				
NET INCOME		<u>47,318</u>	<u>-</u>	<u>47,318</u>	<u>38,550</u>
NET MOVEMENT IN FUNDS		<u>47,318</u>	<u>-</u>	<u>47,318</u>	<u>38,550</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		7,389	-	7,389	(31,161)
TOTAL FUNDS CARRIED FORWARD	10	<u><u>54,707</u></u>	<u><u>-</u></u>	<u><u>54,707</u></u>	<u><u>7,389</u></u>

The notes on pages 8 to 10 form part of these financial statements.

**90 North Foundation
Balance Sheet
As At 5 April 2025**

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Notes	£	£	£	£
CURRENT ASSETS					
Cash at bank and in hand		56,977	-	56,977	14,242
		56,977	-	56,977	14,242
Creditors: Amounts Falling Due Within One Year	8	(2,270)	-	(2,270)	(6,853)
NET CURRENT ASSETS (LIABILITIES)		54,707	-	54,707	7,389
TOTAL ASSETS LESS CURRENT LIABILITIES		54,707	-	54,707	7,389
NET ASSETS		54,707	-	54,707	7,389
FUNDS OF THE CHARITY					
Unrestricted Funds				54,707	7,389
TOTAL FUNDS	10			54,707	7,389

For the year ending 5 April 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees 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.

On behalf of the board

David J Williams

Mr David Williams

Trustee

9 March 2026

The notes on pages 8 to 10 form part of these financial statements.

90 North Foundation

Notes to the Financial Statements

For The Year Ended 5 April 2025

1. General Information

90 North Foundation is a Charitable Incorporated Organisation, incorporated in England & Wales, registered number CE025762 and registered charity number 1194573.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "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 (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The charitable company is a Public Benefit Entity as defined by FRS 102.

2.2. Incoming Resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

2.3. Resources Expended

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 the 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.

2.4. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.5. Taxation

The charity is exempt from tax as all its income is charitable and applied for charitable purposes.

2.6. Government Grant

Government grants are recognised in the statement of financial activities in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the statement of financial activities. Grants towards general activities of the entity over a specific period are recognised in the statement of financial activities over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the statement of financial activities over the useful life of the asset concerned.

All grants in the statement of financial activities are recognised when all conditions for receipt have been complied with.

3. Income from Donations and Legacies

	2025		
	Unrestricted	Restricted	Total
	funds	funds	funds
	£	£	£
Donations and gifts	197,761	-	197,761
Grants	-	25,000	25,000
	<u>197,761</u>	<u>25,000</u>	<u>222,761</u>

90 North Foundation
Notes to the Financial Statements (continued)
For The Year Ended 5 April 2025

	Unrestricted funds	Restricted funds	2024 Total funds
	£	£	£
Donations and gifts	143,000	-	143,000
Grants	-	-	-
	<u>143,000</u>	<u>-</u>	<u>143,000</u>

4. Investment Income

	2025 Unrestricted funds	2024 Unrestricted funds
	£	£
Bank interest receivable	151	74

5. Analysis of Expenditure

	2025 Support costs (see note 6)
	£
Raising funds	<u>175,594</u>

	2024 Support costs (see note 6)
	£
Raising funds	<u>104,524</u>

6. Support Costs

	2025 Raising funds
	£
General administration	172,714
Interest payable	255
Governance costs	<u>2,625</u>
	<u>175,594</u>

90 North Foundation
Notes to the Financial Statements (continued)
For The Year Ended 5 April 2025

	2024
	Raising funds
	£
General administration	101,266
Interest payable	314
Governance costs	2,944
	<u>104,524</u>

7. Average Number of Employees

Average number of employees during the year was: NIL (2024:)

8. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Other creditors	<u>2,270</u>	<u>6,853</u>

10. Movement in Funds

	As at 6 April 2024	Income	Expenditure	As at 5 April 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	7,389	197,912	(150,594)	54,707
Restricted funds				
Fishmongers' Company's Fisheries Charitable Trust	-	25,000	(25,000)	-
Total funds	<u>7,389</u>	<u>222,912</u>	<u>(175,594)</u>	<u>54,707</u>

	As at 6 April 2023	Income	Expenditure	As at 5 April 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	(31,161)	143,074	(104,524)	7,389
Total funds	<u>(31,161)</u>	<u>143,074</u>	<u>(104,524)</u>	<u>7,389</u>

11. Transactions with Trustees

No trustee expenses have been incurred.

12. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure. (In the previous year a trustee was repaid a loan in full which was lent in the year to 2023)

90 North Foundation
Detailed Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 5 April 2025

	2025	2024
	Total funds	Total funds
	£	£
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations and gifts	197,761	143,000
Grants	25,000	-
	<u>222,761</u>	<u>143,000</u>
Investments		
Bank interest receivable	151	74
	<u>151</u>	<u>74</u>
	<u>222,912</u>	<u>143,074</u>
EXPENDITURE ON:		
Raising funds		
Computer software, consumables and maintenance	-	(683)
Printing, postage and stationery	(61)	(274)
Advertising and marketing costs	(1,100)	(118)
Exhibitions	(16)	(14,409)
Other marketing costs	-	(920)
Professional fees	(52,371)	-
Subscriptions	(2,436)	-
Entertaining	-	(84)
Sundry expenses	(1)	(90)
Freelancer fees	(36,543)	(6,204)
Executive director's fees	(79,165)	(74,500)
Travel & subsistence	(1,021)	(3,512)
Hotels	-	(472)
Bank charges	(255)	(314)
Accountancy fees	(2,625)	(1,000)
Legal fees	-	(1,944)
	<u>(175,594)</u>	<u>(104,524)</u>
	<u>(175,594)</u>	<u>(104,524)</u>
NET INCOME	<u>47,318</u>	<u>38,550</u>

