



Registered Charity No: 1160470

INDEPENDENTLY EXAMINED  
FINANCIAL STATEMENTS  
FOR THE YEAR  
TO  
31st MARCH 2017

<b>Contents</b>	<b>Page No.</b>
Legal and Administrative Information	3
Trustees' Report	4 - 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Notes to the Financial Statements	10 - 11

## Legal and Administrative Information

Trustees	Mark Evans Paul Jackson Nigel Mason (from 16th March 2017) Andrew Prebble Adrian Rowbotham (from 10th August 2016)
Registered Office	Orchard House Roundwood Lane Haywards Heath West Sussex, RH16 1SJ
Bankers	HSBC
Independent Examiner	Zair Berry 17 Price's Court London, SW11 3YR

## Trustees' Report

### Achievements and Performance

During this second period Ocean Giants Trust has established a visible base and promotional materials. Initial contacts with potential donors have been made, and donations received, which enabled the following grants to have been made to our partners:

#### LAMAVE

Partial funding for a hammerhead shark fisheries assessment project in Mindoro, Philippines. This project involves landing sites monitoring, fishing gear inventory and in-water surveys to understand the fisheries and its socio-economical ramification, and to identify possible mitigation strategies.

#### The Mexican Caribbean Manta Ray Project

Partial funding for the project which focuses upon mitigation or modification of unsustainable fishing and non-regulated tourism which are direct causes of degradation of the ecosystem affecting several mobulidae species.

Further grants were intended, especially to Sea Sense, however the material fall in the value of Sterling has induced trustees to halt grant-making until better value can be achieved for our partners given that they operate in US dollars, or currencies linked to the USD.

### Structure, Governance and Management

Ocean Giants Trust was registered and entered into the Register of Charities on 12th February 2015, as a Charitable Incorporated Organisation (CIO) and is governed by a constitution appropriate to that status. The founding trustees all have previous experience in the charity sector and have a common devotion to marine conservation.

The Charity has no employees. The management and governance of the charity is undertaken solely by a small number of volunteers, including the Trustees, who give freely of their spare time.

## Objective, Mission and Principal Activity

Ocean Giants Trust raises money to fund organisations or individuals that have demonstrated clear leadership and achievement, and who are able to consistently undertake projects professionally, with a high visible benefit to cost ratio, in the following fields of endeavour:

- advancing knowledge by research in the field of threatened Ocean Giant species (being defined as, but not limited to, large marine species such as whale sharks, rays, marine mammals and turtles);
- promotion of conservation, preservation and protective future management of Ocean Giant species and their natural habitats;
- education of stakeholders of the need to conserve, preserve and actively manage Ocean Giant species and their natural habitats;
- promotion of humane behaviour towards Ocean Giant species; or
- promotion of the design of sustainable Ocean Giant eco-tourism.

## Public Benefit

We have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The objectives and work of Ocean Giants Trust we believe to be beneficial to the general public, and specific communities in a number of ways:

- ensuring that these majestic animals survive for this and subsequent generations to see and appreciate;
- saving these giant animals at the apex of their ecosystems, also save a multitude of species that depend on them for their living, and the habitats they frequent;
- enriching responsible fishing communities which rely on the ocean for their living; and
- enabling communities to benefit from eco-tourism, allowing visitors to see and experience these giants, thus providing a sustainable living well into the future.

## Risk Management

The Trustees have identified the major risks applicable to the charity and believe that appropriate policies have been developed to manage and mitigate these risks. The Trustees will continue to keep the adequacy of the systems and procedures under review.

## Financial Review

Ocean Giant's Trust second period in operation was essentially spent reformulating its strategy, consolidating its electronic presence and producing marketing materials, the costs of which was amply covered by unrestricted donations (totalling £13,814 including gift aid) from Trustees and friends. The Charity had, and continues to have, no premises, utility or employment or other fixed overhead costs to absorb.

A grant of £1,250 was received from Bluehorizon Solutions Ltd and restricted to LAMAVE. It was dispersed in accordance with restriction, augmented by a donation from unrestricted funds.

At 31st March 2017 the charity had a positive unrestricted cash balance of £18,296. There were no debtors, creditors or contracted liabilities.

Ocean Giants Trust holds no assets on behalf of others, either individual or corporate.

## Reserves Policy

The Trustees have reviewed the reserves of the Charity. The Charity has no employee, premises, or utility overheads, thus no fixed cost liabilities to fund. Other marketing and printing costs are purely discretionary, and the charity has no debts. The Trustees do not consider that a reserves policy is required at this stage, save ensuring that our cash balance is positive.

## Plans for the Future

The Trustees look forward to focussing upon further fundraising in the coming period to support conservation of Ocean Giants as envisioned.

Specifically the trustees shall be raising money:

- to develop enduring conservation solutions from pioneering research;
- to nurture local conservation action and education;
- to champion international protection; and
- to inspire a new generation of Ocean Guardians.

## Statement of Trustee's Responsibilities

The Trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Principles.

Charity law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements employing a Receipts and Payments Account with a statement of assets and liabilities, as is recommended for CIOs with income between £25,000 and £250,000, and which are scrutinised by an independent lay examination.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are further responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website.

This report was approved by the Board on 27th June 2017 and signed on its behalf by:

Andrew Prebble

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**ANDREW PREBBLE**

Chairman of Trustees, Ocean Giants Trust

## Independent Examiner's Report to the Trustees of the Ocean Giants Trust

I report on the accounts of the Charity for the year to 31st March 2017, which are set out on pages 9 to 11.

### Respective Responsibilities of Trustees and Examiner

The Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities 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 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave 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.

Zair Berry

27th June 2017

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Zair Berry, FCA



## Statement of Financial Activities

(Incorporating a Receipts and Payments Account)

For the Year to 31st March 2017

	Notes 1	2017 Unrestricted	2017 Restricted	2017 Total	2016 Total
		£	£	£	£
<b>RECEIPTS</b>					
Donations (inc Gift Aid)		13,814	0	13,814	14,813
Grants Received		0	1,250	1,250	37,550
<b>Total Receipts</b>		<b>13,814</b>	<b>1,250</b>	<b>15,064</b>	<b>52,363</b>
<b>PAYMENTS</b>					
Grants Made		1,250	1,250	2,500	37,550
Marketing, Partner & Volunteer Expenses		1,643	0	1,643	6,388
Insurance & Financial Charges		412	0	412	638
<b>Total Payments</b>		<b>3,305</b>	<b>1,250</b>	<b>4,555</b>	<b>44,576</b>
<b>CASH AT BANK</b>					
	2				
31st MARCH 2016 b/f		(7,787)	0	(7,787)	0
31st MARCH 2017 c/f		18,296	0	18,296	7,787
		<b>13,814</b>	<b>1,250</b>	<b>15,064</b>	<b>7,787</b>

The notes on page 10 and 11 form a part of these financial statements.

The financial statements were approved by the Board, and authorised for issue, on their behalf by:

Andrew Prebble

27th June 2017

**Andrew Prebble**

Chairman of Trustees, Ocean Giants Trust

## Notes to the Financial Statements

For the Year to 31st March 2017

### 1. Accounting Policies

#### Basis of Accounting

These financial statements have been prepared under the historical cost convention, on a cash basis.

#### Receipts

All incoming receipts are included in the Receipts and Payments Account when the Charity is legally entitled to receipt, and is recorded in the bank statement.

#### Resources expended

All expenditure is accounted for on a cash basis and has been classified under headings that aggregate all costs related to the category. Wherever possible costs are directly attributed to these headings.

The costs of generating funds are those incurred in creating marketing collateral. Insurance and bank charges related to the costs of trustee liability insurance, and the costs of undertaking banking transactions

#### Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds which are to be used in accordance with specified restrictions imposed by the donors or which have been raised for a particular purpose.

The Charity possesses no endowment funds.

#### Foreign Currencies

The functions and presentation currency of the charity is the pound sterling.

Transactions denominated in foreign currencies during the year are translated into pounds sterling at the rate offered by the bank at the dates of the transaction.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the exchange rates at the reporting date are recognised in the income and expenditure section of the Receipts and Payments Account.

## Notes to the Financial Statements – (continued)

For the Year to 31st March 2017

### 2. Cash Movements

	Balance B/Fwd	Income	Expenditure	Balance C/Fwd
	£	£	£	£
Unrestricted Funds	7,787	13,814	(3,305)	18,296
Grants Received	0	1,250	(1,250)	0
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	7,787	15,064	(4,555)	18,296
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### 3. Trustees' Remuneration and Expenses

No Trustees received remuneration during the year. The Trustees were reimbursed £1,918 for marketing, fundraising and compliance expenses made on behalf of the Charity, which are included in the accounts during the period.

### 4. Liabilities

Ocean Giants Trust had no liabilities or obligations as at 31st March 2017, and the Trustees had not entered into any contracts which conferred future liabilities or obligations on the Charity.

### 5. Members' Guarantee

At 31<sup>st</sup> March 2017 the Charity had 5 members. The liability of each member to contribute to the assets of the charity is limited to £1.

Please refer to the Trustees' Report to find out more about our activities.