

**COMPANY NUMBER 01867863  
REGISTERED CHARITY NUMBER 290776**

**ADVISORY COMMITTEE ON PROTECTION OF THE SEA**

**(A Company Limited by Guarantee)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**

# ADVISORY COMMITTEE ON PROTECTION OF THE SEA

(A Company Limited by Guarantee)

## COMPANY INFORMATION

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**Directors and Trustees**

Lord Hunt of Chesterton CB FRS  
Professor D E Johnson

**Non director Trustees**

Dr A Seal  
Professor P Nolan  
Mr T Turner

**Secretary**

Dr N Branson

**Registered office and principal address**

c/o MCSC  
Trinity College (Julian Hunt)  
St Johns Street  
Cambridge  
CB2 1TQ

**Company number**

01867863

**Registered charity number**

290776

**Independent examiner**

Paul Williams FCA  
Ensors Accountants LLP  
Platinum Building  
St John's Innovation Park  
Cowley Road  
Cambridge  
CB4 0DS

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**ADVISORY COMMITTEE ON PROTECTION OF THE SEA**  
**(A Company Limited by Guarantee)**

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# **ADVISORY COMMITTEE ON PROTECTION OF THE SEA**

**(A Company Limited by Guarantee)**

## **TRUSTEES' REPORT**

***FOR THE YEAR ENDED 31 MARCH 2017***

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The Trustees, who are also directors of the charity for the purposes of the Companies Act, have pleasure in presenting their report and the unaudited financial statements for the year ended 31 March 2017. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 2015).

### **OBJECTS, PRINCIPAL ACTIVITIES AND ORGANISATION**

The charity is a registered charity, number 290776. The charity's object and principal activity continues to be that of encouraging the prevention of marine pollution and promoting and conducting research into its causes and effects.

Advisory Committee on Protection of the Sea ("ACOPS") is broadly concerned with environmental policies and scientific issues. It also hosts, conducts and contributes to high-level seminars, meetings and lectures on critical marine policy issues, such as those held with Globe in the Houses of Parliament.

The charity continues to monitor marine pollution and collaborates with other national and international organisations concerned with environmental policies.

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers. The Trustees believe that the Charity's mission of encouraging the prevention of marine pollution and promoting research is of huge benefit to the public.

The charity is a company limited by guarantee, company number 01867863, and is therefore governed by its Memorandum and Articles of Association.

Trustees may be appointed under the terms of the Articles of Association only with the power to co-opt until subsequent general meetings to fill casual vacancies as and when they may arise are held. Newly appointed trustees are given sufficient training and instruction in order to enable them to complete their necessary duties.

The charity is administered by its Executive Committee, which includes the Trustees.

## **ADVISORY COMMITTEE ON PROTECTION OF THE SEA**

**(A Company Limited by Guarantee)**

### **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2017**

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#### **DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS IN THE YEAR**

ACOPS continues to have Observer status with several Agencies and associated bodies of the United Nations (including the International Maritime Organization (IMO)) and other international intergovernmental bodies, including the Office of the London Convention and London Protocol); the Arctic Council; and the OSPAR Commission (the Regional Seas Convention for the Protection of the Marine Environment of the North-East Atlantic), which guide ACOPS's activities enables ACOPS to provide technical support for the work of these bodies within its areas of expertise. More specifically ACOPS engages as follows:

##### **The Arctic Council**

The Arctic Ocean is an important area of interest for ACOPS at a time of profound change for the Arctic environment. In addition to involvement in the Arctic Council and the Polar Code at IMO, Professor Hunt was also a member of the House of Lords Select Committee on the Arctic during the 2016-2017 session. ACOPS follows the work of the Arctic Council with particular interest in marine protected areas, and changes to permafrost, permanent ice cover and marginal sea ice extent.

##### **The London Convention on the Prevention of Marine Pollution by Dumping of Wastes and other Matters and the 1996 Protocol.**

ACOPS follows these two Conventions. The London Convention is one of the first global conventions to protect the marine environment from human activities and has been in force since 1975. Its objective is to promote the effective control of all sources of marine pollution and to take all practicable steps to prevent pollution of the sea by dumping of wastes and other matter. In 1996, the "London Protocol" was adopted to further modernize the Convention and, eventually, replace it. Under the Protocol all dumping is prohibited, except for possibly acceptable wastes on the so - called "reverse list". Application of a "precautionary approach" is included as a general obligation in the Protocol.

During this reporting year ACOPS was represented at:

a. the 38<sup>th</sup> meeting of the London Convention and 11<sup>th</sup> meeting of the London Protocol, 19-23 September 2016 by Dr Philomene Verlaan and Ms Youna Lyons. They followed the topics of deep sea mining, the at-sea disposal of wastes from land-based mining, marine geoengineering, sub-seabed carbon sequestration, marine litter and especially micro-plastics, sustainable habitat modification and enhancement, as well as barriers to more States becoming a Party (with a particular focus on Southeast Asia). Particular attention was also given to the critical issue of coordination of the LC/LP COP with other fora (COPs to other multilateral environmental agreements and institutional bodies) responsible for other aspects of protection of the marine environment, especially considering that the LC/LP COP is not part of UN Oceans; and

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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b. the 40<sup>th</sup> / 11<sup>th</sup> meetings of the Scientific Groups of the London Convention and the London Protocol, 27-31 March 2017 by Dr Philomene Verlaan and Ms Youna Lyons, where they followed the same topics as set out above and joined the correspondence groups set up to work inter-seasonally on waste disposal site selection and cumulative effects. With regard to at-sea disposal of wastes from land-based mining (sometimes referred to as "tailings", which are more properly considered as a subset of these wastes) ACOPS intervened in plenary to reiterate its position that the ocean is subject to so many and increasing stresses that the at-sea disposal of these wastes should no longer be considered an option. ACOPS participated extensively in the working group set up to develop a non-exhaustive list of topics for which the expertise and guidance of the LC/LP could be of assistance to the work of the International Seabed Authority (ISA). The list was agreed in plenary and will be sent to the ISA Secretariat. In the context of the on-going work on disposal site selection and cumulative impact assessment, ACOPS committed to provide (i) language to align the LC/LP language of the Guidelines on sensitive areas (to be avoided when choosing a disposal site) with the terminology of other instruments such as EBSAs, VMEs, OUV, migratory corridors, APEIs etc. (ii) documents and proposals communicated on cumulative impact assessment in the discussions of the Preparatory Committee established by UN General Assembly Resolution 69/292: Development of an international legally binding instrument under the United Nations Convention on the Law of the Sea on the Conservation and Sustainable Use of Marine Biological Diversity of Areas Beyond National Jurisdiction. ACOPS also participated in the Barriers to Compliance Steering Group and made a communication to recall that obligations under the LC/LP are also obligations under UNCLOS.

ACOPS has been active in this work undertaken by the Parties to the London Convention and Protocol since its adoption as a high - profile issue by the Parties in 2007. Discussions on geo-engineering culminated in an amendment to the London Protocol that formally places marine geo-engineering in general and ocean engineering in particular in a clear international regulatory framework, and defines marine scientific research for the first time in international law. For further information, please see Dr. Philomene Verlaan's description and analysis of the ground-breaking work by the Contracting Parties to these two treaties in developing the international law applicable to marine geo - engineering and marine scientific research in an invited article in the *International Journal of Marine and Coastal Law* 28(4):729-736 (2013). No significant developments on marine geoengineering occurred in this reported period.

**International Maritime Organization**

ACOPS routinely follows the Marine Environmental Protection Committee (MEPC) of the IMO. At MEPC: 70th meeting of IMO's Marine Environment Protection Committee, 24-28 October 2016, ACOPS was represented by Youna Lyons, Joseph McCarney and Andrew Stephens. The NOx ECAs in the Baltic and North Sea were approved and will come into effect in 2021. The global fuel sulphur limit of 0.5% will come into effect in 2020. Youna Lyons also participated in the working groups on Ballast Water Management (especially the development of the same risk area issue as an exemption to the application of the Convention) and on the Particularly Sensitive Sea Area (PSSA) application by Papua New Guinea in the Jomard Straits. Prof David Johnson continues to take a specific interest in PSSAs and has been working with the World Heritage Convention and the Government of the Republic of Mauritania.

**ADVISORY COMMITTEE ON PROTECTION OF THE SEA  
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**TRUSTEES' REPORT (CONTINUED)  
*FOR THE YEAR ENDED 31 MARCH 2017***

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**The OSPAR Commission: Convention for the Protection of the Marine Environment of the North-East Atlantic**

Professor Johnson attended the meeting of the Committee of the Environmental Impact of Human Activities (11-15 April 2016) and presented ACOPS documents on deep-sea mining (an update of current activities); the EU European Maritime Spatial Planning Platform; and deep-sea tailings placement. The latter issue will be taken up by the OSPAR Commission Contracting Parties.

**Ghana Exchange Program (GXC):**

Lord Hunt continues to speak about this in Parliament. Contact is being kept with relevant experts in Ghana.

## **ADVISORY COMMITTEE ON PROTECTION OF THE SEA**

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**TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2017**

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### **Asian Network on Climate Science and Technology (ANSCT)**

ACOPS is closely affiliated to the Asian Network on Climate Science and Technology (ANSCT), which provides and facilitates exchange of information to aid development of research coordination projects led by Asian researchers. The scope of ANCSCT encompasses the broad areas of climate science and technology with particular emphasis on disaster resilience, extreme climate events and urban climate change and related topics.

ANCST is dedicated solely to enhancing capacity on disaster and climate resilience research, underpinned by science, technology and innovation. ANCST aspires to bring together researchers from various disciplines to a multidisciplinary platform to strengthen their capacity, while simultaneously interacting with other multi-stakeholder networks, intergovernmental bodies and multi-lateral institutions operating in the region.

Greater capacity to innovate and transmit science and technology would enhance disaster and climate resilience in many parts of Asia. This is particularly relevant for Southeast Asia. Institutional planning and coordination for development of multidisciplinary research programmes on disaster and climate resilience is needed at regional and national levels. Establishing strong networking among researchers and academics is critical for building capacity in multidisciplinary and integrated approaches that address disasters related to extreme climate events.

ANCST is hosted by University Kebangsaan Malaysia with SEADPRI-UKM serving as the coordination centre, with support from the Cambridge Malaysian Education and Development Trust (CEMDT) in Association with the Malaysian Commonwealth Studies Centre (MCSC) of Trinity College, Cambridge.

### **Workshops attended**

Workshops on **CLIA Air Emissions** - 13/14 September 2016 IMO Headquarters London

## **ADVISORY COMMITTEE ON PROTECTION OF THE SEA**

**(A Company Limited by Guarantee)**

### **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2017**

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#### **The Press**

Throughout the year Professor Hunt has published articles for various newspapers including:

9th October 2015	<u>Article by Julian Hunt 'Hope rises for climate change adaptations</u>	South China Morning Post
25th April 2016	<u>Article by Julian Hunt, Johnny Chan, Jianping Wu on Asian urban environment and climate change</u>	Current Science

#### **FUTURE PLANS AND DEVELOPMENTS:**

- Publish an annual Survey of Reported Discharges Attributed to Vessels and Offshore Oil & Gas Installations Operating in the United Kingdom Pollution Control Zone.
- Work with the International Maritime Organisation, following development of environmental regulation for international shipping, undertaken by the Marine Environmental Protection Committee.
- Work with the London Convention and London Protocol on the international regulation of ocean fertilization, marine geo-engineering, carbon sequestration and aspects related to deep-sea mining in particular and waste disposal at sea generally.
- Work with the OSPAR Commission on the Environmental Impact of Human Activities, with a focus in particular on marine litter, deep-sea tailings placement and marine spatial planning.
  
- Hold meetings in Parliament and the Scottish parliament.
- Work in a voluntary partnership with the P1 Marine Foundation to develop their university awards scheme.
- Develop a programme of regular topical Climate seminars in Cambridge, taking forward in particular the outcome of the 2015 UNFCCC Climate Summit in Paris and to continue with the search for support for the Meta-data centres for climate/environment data in African countries project.

## **ADVISORY COMMITTEE ON PROTECTION OF THE SEA**

**(A Company Limited by Guarantee)**

### **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2017**

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#### **RISK MANAGEMENT**

The major risk the charity is exposed to arises from the need to pre-finance projects as referred to under the paragraph on reserves. The Trustees continue to seek alternative sources of finance.

#### **FINANCIAL REVIEW**

Incoming resources amounted to £40,520 during the year (2016 - £69,727). This included general funding of £9,016 (2016 - £10,000), £16,500 from the UK Coastguard Agency (2016 - £16,500), £nil for the Newton Fund (2016 - £33,215) and £15,000 for the ANCST Project (2016 - £10,000). Expenditure on projects and administration costs amounted to £26,614 (2016 - £65,349). At the 31 March 2017 the fund balances were £22,253 (2016 - £8,347).

#### **INVESTMENT POLICY AND PERFORMANCE**

Under the Memorandum and Articles of Association the charity has the power to make any investment which the Trustees see fit. The Trustees consider the most appropriate policy for investing funds and, being aware of the risks set out below, have determined that surplus cash when available should be placed on deposit with its bankers, the period of notice being governed by cash flow requirements and available

#### **RESERVES POLICY**

The charity is able to continue operating with a small reserves balance because it has very few fixed costs. If necessary, operations could be scaled back in line with incoming resources. Project donors do not provide funds in advance and in order to ensure that projects can continue the charity must make investment in projects prior to receiving grant awards. This continues to put severe pressure on the funds of the charity. However, the Trustees ensure that sufficient resources are held in an appropriate form to enable in particular restricted funds to be applied in accordance with the restrictions imposed. Details of the position of funds at the end of the year are given in the notes to the financial statements.

#### **REGISTERED OFFICE AND PRINCIPAL ADDRESS**

The registered office and principal address of the charitable company is c/o MCSC, Trinity College (Julian Hunt), St Johns Street, Cambridge, Cambridgeshire, England, CB2 1TQ.

## **ADVISORY COMMITTEE ON PROTECTION OF THE SEA**

**(A Company Limited by Guarantee)**

### **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2017**

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#### **DIRECTORS AND TRUSTEES**

The directors of the company are also Trustees of the charity. The directors and Trustees, who served throughout the year, were as follows:

Lord Hunt of Chesterton CB FRS  
Professor D E Johnson

Trustees who are not directors who served during the year, were as follows:

Dr A Seal  
Professor P Nolan  
Mr T Turner

Trustees are appointed based on their background, expertise and training.

#### **TRUSTEES' RESPONSIBILITIES**

Company law requires the Trustees to prepare financial statements for each financial period which give a true and fair view of its financial activities during the period and of its financial position at the end of the period. 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 prudent and reasonable; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

**ADVISORY COMMITTEE ON PROTECTION OF THE SEA**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
***FOR THE YEAR ENDED 31 MARCH 2017***

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**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Directors and Trustees on  
their behalf by:

and signed on

**N Branson**  
**Secretary**

**ADVISORY COMMITTEE ON PROTECTION OF THE SEA  
(A Company Limited by Guarantee)**

**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2017**

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I report on the accounts of Advisory Committee on Protection of the Sea ('the charity') for the year ended 31 March 2017 set out on pages 12 to 21.

**Respective responsibilities of the trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement set out on page 8, the trustees, who are also the directors of Advisory Committee on Protection of the Sea for the purposes of company law, are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 the seeking of 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.

## **ADVISORY COMMITTEE ON PROTECTION OF THE SEA**

**(A Company Limited by Guarantee)**

### **INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2017***

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#### **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 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have 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.

**Paul Williams FCA**  
**Ensors Accountants LLP**

Dated:

Platinum Building  
St John's Innovation Park  
Cowley Road  
Cambridge  
CB4 0DS

**ADVISORY COMMITTEE ON PROTECTION OF THE SEA**  
**(A Company Limited by Guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2017**

	Notes	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
<b>INCOME</b>					
Grants receivable	2	9,016	-	9,016	10,000
Investment income	3	4	-	4	12
<b>Income from charitable activities:</b>					
Surveys commissioned	4	-	31,500	31,500	59,715
<b>Total income</b>		9,020	31,500	40,520	69,727
<b>EXPENDITURE</b>					
Charitable activities	5	-	15,000	15,000	14,750
Other costs	5	17,042	(5,428)	11,614	50,599
<b>Total expenditure</b>		17,042	9,572	26,614	65,349
<b>NET INCOMING / (OUTGOING) RESOURCES BEFORE TRANSFERS</b>					
		(8,022)	21,928	13,906	4,378
Transfers between funds		7,718	(7,718)	-	-
<b>NET MOVEMENT IN FUNDS</b>		(304)	14,210	13,906	4,378
<b>RECONCILIATION OF FUNDS</b>					
Fund balances at 1 April 2016		3,269	5,078	8,347	3,969
<b>FUND BALANCES AT 31 MARCH 2017</b>		2,965	19,288	22,253	8,347

The statement of financial activities incorporates the income and expenditure account.

All income and expenditure are from continuing activities.

All gains and losses in the year are included, therefore no statement of recognised gains and losses has been prepared.

**ADVISORY COMMITTEE ON PROTECTION OF THE SEA**  
**(A Company Limited by Guarantee)**

**BALANCE SHEET**  
**AS AT 31 MARCH 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	8	119	171
		<u>119</u>	<u>171</u>
<b>Current assets</b>			
Debtors	9	16,500	22,425
Cash at bank and in hand		22,980	11,089
		<u>39,480</u>	<u>33,514</u>
<b>Creditors: amounts falling due within one year</b>	10	(17,346)	(25,338)
<b>Net current assets</b>		<u>22,134</u>	<u>8,176</u>
<b>Total assets less current liabilities</b>		<u><u>22,253</u></u>	<u><u>8,347</u></u>
<b>Funds</b>			
Restricted funds	12	19,288	5,078
General unrestricted funds		2,965	3,269
<b>Total funds</b>	12	<u><u>22,253</u></u>	<u><u>8,347</u></u>

**ADVISORY COMMITTEE ON PROTECTION OF THE SEA**  
**(A Company Limited by Guarantee)**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2017**

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For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Directors and Trustees on  
by:

and signed on their behalf

**Lord Hunt of Chesterton CB FRS**  
**Director and Trustee**  
Company Registration No. 01867863

# **ADVISORY COMMITTEE ON PROTECTION OF THE SEA**

## **(A Company Limited by Guarantee)**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31 MARCH 2017**

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## **1 Accounting policies**

### **1.1 Basis of accounting**

The 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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

These financial statements for the year ended 31 March 2017 are the first financial statements of Advisory Committee on Protection of the Sea prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The financial statements have been prepared on a going concern basis as, after making appropriate enquiries, the directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future at the time of approving the financial statements.

### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

### **1.3 Income**

Income is accounted for when receivable. Income is deemed to be receivable either when conditions under a donor contract are met or when future payment and its amount can be ascertained with reasonable certainty. Income received in one accounting period that is related to work to be carried out in subsequent accounting periods is carried forward as deferred income.

Conditions imposed by donors determine whether income may be treated as restricted or unrestricted. The Trustees may from time to time determine that certain surplus unrestricted funds may be designated for application to projects otherwise funded from restricted funds.

Investment income is accounted for as received. Donations receivable for the general purposes of the charity are credited to unrestricted funds on an accruals basis.

# **ADVISORY COMMITTEE ON PROTECTION OF THE SEA**

**(A Company Limited by Guarantee)**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2017**

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### **1 Accounting policies (continued)**

#### **1.4 Expenditure**

Expenditure is accounted for on an accruals basis and is included in the Statement of Financial Activities inclusive of any irrecoverable Value Added Tax.

Costs of generating funds are those costs incurred in attracting voluntary and grant related income.

Direct charitable expenditure included the direct costs of the activities and depreciation on related assets.

Support costs include central functions and where such costs relate to more than one functional cost category, they have been apportioned in line with direct salary costs of the relevant service.

Governance costs include those costs incurred in the governance of the charity and the costs of complying with constitutional and statutory requirements.

#### **1.5 Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the Statement of Financial Activities.

#### **1.6 Tangible fixed assets and depreciation**

Individual fixed assets costing £100 or more are capitalised at cost. Provision is made for depreciation on all tangible assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life. The method of depreciation used is 25% straight line. All assets are regularly reviewed to ensure their book values are fairly retained.

#### **1.7 Fund accounting**

Restricted funds represent grants, donations and other income received which are allocated by the donor for specific purposes.

General unrestricted funds represent funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

#### **1.8 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**ADVISORY COMMITTEE ON PROTECTION OF THE SEA**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**2 Grants receivable**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Income used for charitable objects:</b>		
General funding (unrestricted)		
- Malaysian Commonwealth Studies	7,000	7,000
- Lord Julian Hunt	2,016	3,000
- General admin	-	-
	<u>9,016</u>	<u>10,000</u>

**3 Investment income**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank interest receivable	4	12
	<u>4</u>	<u>12</u>

**4 Surveys**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
United Kingdom Coastguard Agencies	16,500	16,500
Newton Fund	-	33,215
ANCST Project	15,000	10,000
	<u>31,500</u>	<u>59,715</u>

**ADVISORY COMMITTEE ON PROTECTION OF THE SEA**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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**5 Analysis of total resources expended**

	<b>Direct Costs £</b>	<b>Staff Costs £</b>	<b>Other Costs £</b>	<b>2017 £</b>	<b>2016 £</b>
<b>Charitable activities:</b>					
Programme consultants	15,000	-	-	15,000	14,750
Other costs	(5,428)	14,580	2,462	11,614	50,599
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	9,572	14,580	2,462	26,614	65,349
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**6 Staff costs**

The charitable company had one employee during the year other than the directors, who are also Trustees. Total wages and salaries for the year totalled £14,450 (2016 - £11,566) and social security costs were £nil (2016 - £23). There were pension payments of £130 (2016 - £nil) in the year.

The Trustees received no remuneration or expenses during the year (2016 - £nil).

**7 Taxation**

As a registered charity, the charitable company is exempt from taxation of income and gains under the Corporation Tax Act 2010.

**ADVISORY COMMITTEE ON PROTECTION OF THE SEA**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**8 Tangible fixed assets**

	<b>Computer equipment £</b>
<b>Cost</b>	
At 1st April 2016	853
Additions	-
Disposals	-
	<hr/>
At 31 March 2017	853
	<hr/>
<b>Depreciation</b>	
At 1st April 2016	682
Charge	52
Disposals	-
	<hr/>
At 31 March 2017	734
	<hr/>
<b>Net book value</b>	
At 31 March 2017	119
	<hr/>
At 31 March 2016	171
	<hr/>

**9 Debtors**

	<b>2017 £</b>	<b>2016 £</b>
Prepayments and accrued income	16,500	22,425
	<hr/>	<hr/>
	<b>16,500</b>	<b>22,425</b>
	<hr/> <hr/>	<hr/> <hr/>

**10 Creditors: amounts falling due within one year**

	<b>2017 £</b>	<b>2016 £</b>
Other creditors	17,346	25,338
	<hr/>	<hr/>
	<b>17,346</b>	<b>25,338</b>
	<hr/> <hr/>	<hr/> <hr/>

**ADVISORY COMMITTEE ON PROTECTION OF THE SEA**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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**11 Related party transactions**

Lord Hunt has personally advanced funding amounting to £nil (2016 - £3,000) during the year, and £2,016 (2016 - £3,000) for general funding. At 31 March 2017 £nil (2016 - £nil) was outstanding.

Dr A Seal is a director of the Malaysian Commonwealth Studies Centre which has donated funding amounting to £17,000 (2016 - £7,000) during the year and £nil (2016 - £nil) for general funding. At 31 March 2017 £nil (2016 - £nil) was outstanding.

**12 Analysis of total funds**

	<b>Unrestricted Funds 2017 £</b>	<b>Restricted Funds 2017 £</b>	<b>Total Funds 2017 £</b>
<b>Analysis by type of asset and liability</b>			
Tangible fixed assets	119	-	119
Net current assets	2,846	19,288	22,134
	<hr/>	<hr/>	<hr/>
	2,965	19,288	22,253
	<hr/>	<hr/>	<hr/>

**ADVISORY COMMITTEE ON PROTECTION OF THE SEA**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**13 Movement in funds**

	Balance at 1 April 2016 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31 March 2017 £
Ghana Exchange Centre	67	-	-	-	67
Tsunami Workshop	1,008	-	-	-	1,008
Darwin Play	(884)	-	-	-	(884)
Africa	424	-	-	-	424
ANCST project	423	15,000	-	-	15,423
Newton	2,290	-	5,428	(7,718)	-
UK Oil Surveys	1,750	16,500	(15,000)	-	3,250
<b>Total restricted funds</b>	5,078	31,500	(9,572)	(7,718)	19,288
<b>Unrestricted funds</b>	3,269	9,020	(17,042)	7,718	2,965
<b>Total funds</b>	8,347	40,520	(26,614)	-	22,253

Sufficient resources are held in an appropriate form to enable restricted funds to be applied in accordance with the restrictions imposed.

**14 Limited by guarantee**

The charitable company is limited by guarantee and as such has no share capital. Under the terms of the Memorandum of Association each member is liable to contribute a sum not exceeding £1 in the event of the charitable company being wound up whilst they are a member and for one year thereafter.