

Company registration number: 04494523

Charity registration number: 1094747

**CAPE FAREWELL (OCEAN)**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**E d w a r d s & K e e p i n g**

Chartered Accountants

# CAPE FAREWELL (OCEAN)

## CONTENTS

---

Trustees' Report	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 14

---

# CAPE FAREWELL (OCEAN)

## TRUSTEES' REPORT

---

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2019.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

### OBJECTIVES AND ACTIVITIES

Cape Farewell pioneers a cultural response to the global climate challenge. We collaborate with a wide range of artists and scientists to produce a vital paradigm shift within our perception of environmental responsibility, catalysing the fertile possibilities of social change.

By embedding artists with scientists in fragile and inspiring environments, Cape Farewell stimulates the production of personal and emotively charged creative responses, provoking and inspiring audiences to reconsider their own behaviours and relationships with the environment.

Working in partnership with cultural institutions we deliver an innovative programme of public engagement, disseminating artworks to the frontiers of environmental science.

Exhibition, festivals, symposia, print publications, digital media, TV/radio, and film demonstrate the range of methods we have developed engaging diverse and wide-ranged audiences, as the climate agenda continues to evolve.

We deliver through an innovative programme of three independent strands, exploration, art creation, and public engagement.

### Public benefit

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity. The Trustees are confident that the activities above constitute a public benefit.

### ACHIEVEMENT AND PERFORMANCE

Cape Farewell was firmly established at the Little Keep, Dorchester and was successful in applying for an Arts Council UK grant to tour the Michael Pinsky artwork Pollution Pods to three locations in England, working in partnership with B-Side, Activate and Manchester City Council. This UK tour was to be delivered in 2019/20 but the organisation and partnership building was established in 2018/19 as per the grant agreement.

To achieve this activity, Cape Farewell commissioned its director David Buckland and contracted Stephanie Clements in October 2018 to manage the Pollution Pods tour, keep accounts, and report to the Trustees. In addition Cape Farewell, working with the Artist Michael Pinsky, toured the Pollution Pods to Geneva, Bremerhaven (Germany) and Vancouver on separate contracts with the WHO, Kilmahous and TED.

The Cape Farewell website was reformatted to include its move to The Little Keep, the Pollution Pods tour and associated media and two e-mailers were written and broadcasted to our list of 7000+ supporters.

The Cape Farewell director, David Buckland was invited to speak about the work of Cape Farewell and the artists and climate scientists we have worked with. This included Stockholm University, Brown University USA and a speaking tour of Alaska.

Cape Farewell actively continued to be downloaded at the Nevada Museum of Art and David Buckland worked with their chief archivist Sara Franz to enable this. The archive is the biggest one the Nevada Museum has ever taken, dwarfing that of the Burning Man archive at the museum. Buckland also worked with Museums Curator Jo Ann Northrup toward creating a Cape Farewell archive exhibition of Art for 2021.

In 2018, David Buckland visited the Marshall Islands with USA artist Micheal Light to scope the possibility of a Cape Farewell expedition to these climate threatened archipelagos.

# CAPE FAREWELL (OCEAN)

## TRUSTEES' REPORT

---

### FINANCIAL REVIEW

The Charity's total income from all sources was £132,996 (2018 - £32,658) and its expenditure was £74,128 (2018 - £29,484), meaning there was a total net income in the year of £58,868 (2018 - £3,174). On 31 March 2019 total reserves were £79,104 (2018 - £20,236). Of these reserves £12,125 were restricted and £66,979 unrestricted reserves.

The Trustees consider the unrestricted reserves adequate for the increased level of activity planned.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

The board of trustees administer the charity meeting quarterly at least throughout the year.

Suitable candidates are selected from time to time when the need requires and suitable persons present themselves. Appointments are made by the board as a whole who also collectively decide when directors should offer themselves for retirement and re-election.

### Reference and Administrative Details

<b>Trustees</b>	Dr S R Boxall Prof W Holloway Mr H Stewart
<b>Secretary</b>	Mr D J Buckland
<b>Principal Office</b>	Little Keep Barrack Road Dorchester Dorset DT1 1SQ  The charity is incorporated in England and Wales.
<b>Company Registration Number</b>	04494523
<b>Charity Registration Number</b>	1094747
<b>Independent Examiner</b>	Edwards & Keeping Edwards & Keeping Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA

## TRUSTEES' REPORT

---

### **Trustees' responsibilities in relation to the financial statements**

The trustees (who are also the directors of Cape Farewell (Ocean) for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 10 October 2019 and signed on its behalf by:

Dr S R Boxall  
Trustee

## CAPE FAREWELL (OCEAN)

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CAPE FAREWELL (OCEAN)

---

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2019 which are set out on pages 5 to 14.

#### **Respective responsibilities of trustees and examiner**

As the charity's trustees of Cape Farewell (Ocean) (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 Cape Farewell (Ocean) 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 Cape Farewell (Ocean) 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.

H E Jones BA (Hons) FCCA  
Edwards & Keeping  
Chartered Accountants

Unity Chambers  
34 High East Street  
Dorchester  
Dorset  
DT1 1HA

11 October 2019

## CAPE FAREWELL (OCEAN)

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2019 (INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES)

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	7,618	24,250	31,868	15,762
Charitable activities	4	100,021	-	100,021	11,277
Other trading activities	5	1,098	-	1,098	5,616
Investment income	6	9	-	9	3
Total income		<u>108,746</u>	<u>24,250</u>	<u>132,996</u>	<u>32,658</u>
<b>Expenditure on:</b>					
Charitable activities	7	<u>(62,003)</u>	<u>(12,125)</u>	<u>(74,128)</u>	<u>(29,484)</u>
Total expenditure		<u>(62,003)</u>	<u>(12,125)</u>	<u>(74,128)</u>	<u>(29,484)</u>
Net income		<u>46,743</u>	<u>12,125</u>	<u>58,868</u>	<u>3,174</u>
Net movement in funds		46,743	12,125	58,868	3,174
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>20,236</u>	<u>-</u>	<u>20,236</u>	<u>17,062</u>
Total funds carried forward	14	<u><u>66,979</u></u>	<u><u>12,125</u></u>	<u><u>79,104</u></u>	<u><u>20,236</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2018 is shown in note 14.

# CAPE FAREWELL (OCEAN)

(REGISTRATION NUMBER: 04494523)  
BALANCE SHEET AS AT 31 MARCH 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	11	-	-
<b>Current assets</b>			
Debtors	12	7,406	2,063
Cash at bank and in hand		<u>72,965</u>	<u>22,046</u>
		80,371	24,109
<b>Creditors: Amounts falling due within one year</b>	13	<u>(1,267)</u>	<u>(3,873)</u>
<b>Net current assets</b>		<u>79,104</u>	<u>20,236</u>
<b>Net assets</b>		<u>79,104</u>	<u>20,236</u>
<b>Funds of the charity:</b>			
<b>Restricted funds</b>		12,125	-
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>66,979</u>	<u>20,236</u>
<b>Total funds</b>	14	<u>79,104</u>	<u>20,236</u>

For the financial year ending 31 March 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors 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.

The financial statements on pages 5 to 14 were approved by the trustees, and authorised for issue on 10 October 2019 and signed on their behalf by:

Dr S R Boxall  
Trustee



# CAPE FAREWELL (OCEAN)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

---

### 1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Little Keep  
Barrack Road  
Dorchester  
Dorset  
DT1 1SQ

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

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). They also comply with the Companies Act 2006 and Charities Act 2011.

#### Basis of preparation

Cape Farewell (Ocean) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### Exemption from preparing a cash flow statement

The charity has not included a cash flow statement in these financial statements as their income was below £500,000 in line with Bulletin 1 published on 2 February 2016.

#### Income and endowments

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

#### Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

# CAPE FAREWELL (OCEAN)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

---

### **Grants receivable**

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

### **Investment income**

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Website	33.3% straight line

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

## CAPE FAREWELL (OCEAN)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

---

#### Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

### 3 Income from donations and legacies

	Unrestricted funds			
	General	Restricted	Total	Total
	£	funds	2019	2018
		£	£	£
Donations and legacies;				
Donations from individuals	7,618	-	7,618	656
Grants, including capital grants;				
Arts Council England	-	24,250	24,250	-
Cape Farewell CIC	-	-	-	12,000
Prize money	-	-	-	3,106
	<u>7,618</u>	<u>24,250</u>	<u>31,868</u>	<u>15,762</u>

## CAPE FAREWELL (OCEAN)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

---

#### 4 Income from charitable activities

	Unrestricted funds		
	General	Total	Total
	£	2019	2018
		£	£
Pollution pods tour- Europe	35,717	35,717	-
Pollution pods tour- Vancouver	33,683	33,683	-
Alaska design programme	3,872	3,872	-
Brown university lecture	5,343	5,343	-
Nevada Museum of Art	21,406	21,406	-
Compton Foundation (Unrestricted)	-	-	11,277
	<u>100,021</u>	<u>100,021</u>	<u>11,277</u>

#### 5 Income from other trading activities

	Unrestricted funds		
	General	Total	Total
	£	2019	2018
		£	£
Trading income;			
Sale of books	199	199	48
Consultancy	899	899	5,568
	<u>1,098</u>	<u>1,098</u>	<u>5,616</u>

#### 6 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2019	2018
		£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	9	9	3
	<u>9</u>	<u>9</u>	<u>3</u>

## CAPE FAREWELL (OCEAN)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

#### 7 Expenditure on charitable activities

Note	Unrestricted funds	Restricted funds	Total 2019	Total 2018
	General £	£	£	£
Pollution pods Europe	-	12,125	12,125	-
Pollution pods Europe	16,581	-	16,581	-
Pollution pods Vancouver	6,262	-	6,262	-
Staff costs	8,445	-	8,445	-
Artist Fees	732	-	732	14,495
Archive delivery	15,000	-	15,000	-
Travelling	2,959	-	2,959	-
Travelling	913	-	913	3,861
Travel expenses	2,779	-	2,779	-
Rent	813	-	813	574
Storage	200	-	200	-
Storage	2,317	-	2,317	-
Insurance	1,147	-	1,147	1,988
Computer software and maintenance costs	1,501	-	1,501	1,420
Printing, postage and stationery	2	-	2	-
Sundry expenses	161	-	161	1,373
Trustee expenses	1,093	-	1,093	375
Event costs	-	-	-	1,468
Accountancy fees	492	-	492	2,515
Independent examiner's fee	480	-	480	480
Legal & professional fees	17	-	17	850
Bank charges	109	-	109	85
	<u>62,003</u>	<u>12,125</u>	<u>74,128</u>	<u>29,484</u>

£62,003 (2018 - £29,484) of the above expenditure was attributable to unrestricted funds and £12,125 (2018 - £Nil) to restricted funds.

#### 8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2019 £	2018 £
Accountant's fees - independent examination	480	480
Accountant's fees - accountancy and other services	<u>492</u>	<u>2,515</u>

## CAPE FAREWELL (OCEAN)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

---

#### 9 Trustees remuneration and expenses

No trustees have received any reimbursed expenses from the charity during the year.

#### 10 Staff costs

The aggregate payroll costs were as follows:

	2019 £	2018 £
<b>Staff costs during the year were:</b>		
Wages and salaries	<u>8,445</u>	<u>-</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2019 No
Administrative staff	<u>1</u>

No employee received emoluments of more than £60,000 during the year.

#### 11 Tangible fixed assets

	Website £	Total £
<b>Cost</b>		
At 1 April 2018	<u>11,250</u>	<u>11,250</u>
At 31 March 2019	<u>11,250</u>	<u>11,250</u>
<b>Depreciation</b>		
At 1 April 2018	<u>11,250</u>	<u>11,250</u>
At 31 March 2019	<u>11,250</u>	<u>11,250</u>
<b>Net book value</b>		
At 31 March 2019	<u>-</u>	<u>-</u>
At 31 March 2018	<u>-</u>	<u>-</u>

## CAPE FAREWELL (OCEAN)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

---

#### 12 Debtors

	2019 £	2018 £
Trade debtors	5,343	-
Other debtors	2,063	2,063
	<u>7,406</u>	<u>2,063</u>

#### 13 Creditors: amounts falling due within one year

	2019 £	2018 £
Other creditors	367	363
Accruals	900	3,510
	<u>1,267</u>	<u>3,873</u>

# CAPE FAREWELL (OCEAN)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

### 14 Funds

	Balance at 1 April 2018 £	Incoming resources £	Resources expended £	Balance at 31 March 2019 £
<b>Unrestricted funds</b>				
<i>General</i>				
Unrestricted revenue funds	20,236	108,746	(62,003)	66,979
<b>Restricted funds</b>				
Pollution pods tour	-	24,250	(12,125)	12,125
<b>Total funds</b>	<u>20,236</u>	<u>132,996</u>	<u>(74,128)</u>	<u>79,104</u>
	Balance at 1 April 2017 £	Incoming resources £	Resources expended £	Balance at 31 March 2018 £
<b>Unrestricted funds</b>				
<i>General</i>				
Unrestricted revenue funds	<u>17,062</u>	<u>32,658</u>	<u>(29,484)</u>	<u>20,236</u>

### 15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Current assets	68,246	12,125	80,371
Current liabilities	<u>(1,267)</u>	-	<u>(1,267)</u>
Total net assets	<u>66,979</u>	<u>12,125</u>	<u>79,104</u>