

SIR ALISTER HARDY FOUNDATION FOR OCEAN SCIENCE
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

**SIR ALISTER HARDY FOUNDATION FOR OCEAN SCIENCE
(A COMPANY LIMITED BY GUARANTEE)**

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**SIR ALISTER HARDY FOUNDATION FOR OCEAN SCIENCE
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2019**

Trustees	Professor Sir John Beddington CMG FRS Professor P S Rainbow Professor M J Whitaker Professor P W H Holland FRS (resigned 1 November 2018) Professor S Rogers Professor C Frid Dr J Ashworth Professor J A Raven FRS Professor A G Smith Professor A Hetherington (resigned 1 November 2018) Professor R Wilson Mr R Coombs (appointed 1 November 2018) Professor J Petts (appointed 1 November 2018) Professor P J B Hart (appointed 1 November 2018) Professor P M Holligan (appointed 1 November 2018) Mr R Mills
Company registered number	02563736
Charity registered number	1001233
Registered office	The Laboratory Citadel Hill Plymouth Devon PL1 2PB
Company secretary	Professor W Wilson
Independent auditors	Bishop Fleming LLP Chartered Accountants Salt Quay House 4 North East Quay Sutton Harbour Plymouth PL4 0BN

**SIR ALISTER HARDY FOUNDATION FOR OCEAN SCIENCE
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2019**

The Trustees present their Annual Report together with the audited financial statements of the Sir Alister Hardy Foundation for Ocean Science for the year 1 April 2018 to 31 March 2019. The Annual Report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Activities undertaken to achieve objectives

SAHFOS' main objective and activity is Ocean Research. Due to the merger with the MBA all contracts and activities have been transferred to the MBA except for the H2020 AtlantOS project. This project is continuing within the SAHFOS Ltd company.

The AtlantOS project is about Optimising and Enhancing the Integrated Atlantic Ocean Observing Systems.

The overarching objective of AtlantOS is to achieve a transition from a loosely-coordinated set of existing ocean observing activities to a sustainable, efficient, and fit-for-purpose Integrated Atlantic Ocean Observing Systems (IAOOS), by defining requirements and systems design, improving the readiness of observing networks and data systems, engaging stakeholders around the Atlantic; and leaving a legacy and strengthened contribution to the Global Ocean Observing System (GOOS) and the Global Earth Observation System of Systems (GEOSS).

b. Main activities undertaken to further the company's purposes for the public benefit

The Trustees consider the AtlantOS project achieves this. In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

Financial review

a. Going concern

At the end of the AtlantOS project the intention of the Trustees is to wind-up the Charity as all projects and contracts are now carried out through the MBA. The Trustees consider that there are sufficient funds to meet all costs as they fall due. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

All reserves held are for the AtlantOS project. No further reserves are required.

Structure, governance and management

**SIR ALISTER HARDY FOUNDATION FOR OCEAN SCIENCE
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019**

Structure, governance and management (CONTINUED)

a. Constitution

Sir Alister Hardy Foundation for Ocean Science is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

The charity is linked to the Marine Biological Association of the United Kingdom, and all key operations are run there, along with key decision making. There is a common board of Trustees.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

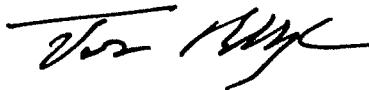
**SIR ALISTER HARDY FOUNDATION FOR OCEAN SCIENCE
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019**

Auditors

The auditors, Bishop Fleming LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'John Beddington', written in a cursive style.

Professor Sir John Beddington CMG FRS
(Trustee)

**SIR ALISTER HARDY FOUNDATION FOR OCEAN SCIENCE
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SIR ALISTER HARDY FOUNDATION FOR
OCEAN SCIENCE
FOR THE YEAR ENDED 31 MARCH 2019**

OPINION

We have audited the financial statements of Sir Alister Hardy Foundation for Ocean Science (the 'charitable company') for the year ended 31 March 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2019 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATED TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**SIR ALISTER HARDY FOUNDATION FOR OCEAN SCIENCE
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SIR ALISTER HARDY FOUNDATION FOR
OCEAN SCIENCE (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019**

OTHER INFORMATION

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

**SIR ALISTER HARDY FOUNDATION FOR OCEAN SCIENCE
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SIR ALISTER HARDY FOUNDATION FOR
OCEAN SCIENCE (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019**

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Pamela Tuckett FCA DChA (Senior Statutory Auditor)
for and on behalf of
Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
Salt Quay House
4 North East Quay
Sutton Harbour
Plymouth
PL4 0BN

Date: 25/11/19

**SIR ALISTER HARDY FOUNDATION FOR OCEAN SCIENCE
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2019**

		Unrestricted funds	Restricted funds	Total funds	Total funds 15 months ended 31 March 2018 £
	Note	31 March 2019 £	31 March 2019 £	31 March 2019 £	
INCOME FROM:					
Donations and legacies	4	-	-	-	283
Charitable activities	5	-	101,125	101,125	2,393,159
Investments	6	-	-	-	4,438
TOTAL INCOME		-	101,125	101,125	2,397,880
EXPENDITURE ON:					
Charitable activities		-	54,737	54,737	2,092,924
Other expenditure	7	1,716,757	146,884	1,863,641	-
TOTAL EXPENDITURE		1,716,757	201,621	1,918,378	2,092,924
NET MOVEMENT IN FUNDS		(1,716,757)	(100,496)	(1,817,253)	304,956
RECONCILIATION OF FUNDS:					
Total funds brought forward		1,716,757	152,559	1,869,316	1,564,360
Net movement in funds		(1,716,757)	(100,496)	(1,817,253)	304,956
TOTAL FUNDS CARRIED FORWARD		-	52,063	52,063	1,869,316

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 25 form part of these financial statements.

**SIR ALISTER HARDY FOUNDATION FOR OCEAN SCIENCE
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**BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2019**

	Note	2019 £	2018 £
FIXED ASSETS			
Tangible assets	13	-	225,278
Investments	14	-	10,100
		<u>-</u>	<u>235,378</u>
CURRENT ASSETS			
Stocks	15	-	44,096
Debtors	16	99,513	516,977
Cash at bank and in hand		-	1,602,126
		<u>99,513</u>	<u>2,163,199</u>
Creditors: amounts falling due within one year	17	(47,450)	(529,261)
NET CURRENT ASSETS		<u>52,063</u>	<u>1,633,938</u>
TOTAL NET ASSETS		<u><u>52,063</u></u>	<u><u>1,869,316</u></u>
CHARITY FUNDS			
Restricted funds	18	52,063	152,559
Unrestricted funds	18	-	1,716,757
TOTAL FUNDS		<u><u>52,063</u></u>	<u><u>1,869,316</u></u>

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

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

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:



Professor Sir John Beddington CMG FRS

The notes on pages 10 to 25 form part of these financial statements.

**SIR ALISTER HARDY FOUNDATION FOR OCEAN SCIENCE
(A COMPANY LIMITED BY GUARANTEE)**

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

1. GENERAL INFORMATION

Sir Alister Hardy Foundation for Ocean Science (company number 02563736) is a charitable company limited by guarantee, registered in England and Wales. Its registered office is The Laboratory, Citadel Hill, Plymouth, Devon, PL1 2PB. Its principal operation is the managing of Continuous Plankton Recorder Survey.

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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Sir Alister Hardy Foundation for Ocean Science 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.

2.2 GOING CONCERN

The financial statements have not been prepared on the going concern basis. The directors have considered all available information and are confident that all liabilities will be met as they fall due.

2.3 INCOME

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefits to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**SIR ALISTER HARDY FOUNDATION FOR OCEAN SCIENCE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

2. ACCOUNTING POLICIES (continued)

2.6 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

2.7 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Land and buildings	- over the period of the lease
Plant and machinery	- 20% straight line

2.8 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

Investments held as fixed assets are shown at cost less provision for impairment.

2.9 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.10 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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

2. ACCOUNTING POLICIES (continued)

2.12 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.13 FINANCIAL INSTRUMENTS

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

**SIR ALISTER HARDY FOUNDATION FOR OCEAN SCIENCE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

4. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds	Total funds	Total funds 15 months ended 31 March 2018 £
	31 March 2019 £	31 March 2019 £	
Donations	-	-	283

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds	Total funds 15 months ended 31 March 2018 £
	31 March 2019 £	31 March 2019 £	31 March 2019 £	
Deployment of CPRs & Analysis of data	-	101,125	101,125	2,276,059
Workshops, sale of silk & other sources	-	-	-	117,100
TOTAL 2019	-	101,125	101,125	2,393,159
TOTAL 2018	2,264,537	128,622	2,393,159	

6. INVESTMENT INCOME

	Unrestricted funds	Total funds	Total funds 15 months ended 31 March 2018 £
	31 March 2019 £	31 March 2019 £	
Investment income	-	-	4,438

**SIR ALISTER HARDY FOUNDATION FOR OCEAN SCIENCE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

7. OTHER EXPENDITURE

	Unrestricted funds	Restricted funds	Total funds
	31 March 2019 £	31 March 2019 £	31 March 2019 £
Transfer of assets and liabilities on merger	1,716,757	146,884	1,863,641
TOTAL 2018	-	-	-

On 1 April 2018 the charity merged with the Marine Biological Association of the United Kingdom (MBA) with all assets and liabilities subject to the merger transferred to the MBA.

**SIR ALISTER HARDY FOUNDATION FOR OCEAN SCIENCE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly	Support costs	Total funds	Total funds 15 months ended 31 March 2018
	31 March 2019 £	31 March 2019 £	31 March 2019 £	
Charitable activities	54,648	89	54,737	2,092,924
	<u>54,648</u>	<u>89</u>	<u>54,737</u>	
TOTAL 2018	1,467,241	625,683	2,092,924	
	<u>1,467,241</u>	<u>625,683</u>	<u>2,092,924</u>	

Analysis of direct costs

	Total funds	Total funds 15 months ended 31 March 2018
	31 March 2019 £	31 March 2018 £
Staff costs	51,428	773,158
Depreciation	-	99,310
Subcontractors	-	146,646
Towing, freight and other CPR costs	2,537	202,720
Premises costs	-	37,954
Travelling, subsistence & conference costs	683	59,165
Citadel Hill facilities & services	-	83,824
Training and education	-	1,515
Library facilities	-	31,405
Repairs and renewals	-	1,939
Insurance	-	9,064
Professional fees	-	20,541
	<u>54,648</u>	<u>1,467,241</u>

**SIR ALISTER HARDY FOUNDATION FOR OCEAN SCIENCE
(A COMPANY LIMITED BY GUARANTEE)**

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

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

Analysis of support costs

	Total funds 31 March 2019 £	Total funds 15 months ended 31 March 2018 £
Staff costs	-	492,181
Depreciation	-	12,979
Computer costs and line rental	68	30,358
General office costs	-	21,092
Foreign exchange losses/(gains)	-	46,467
Bank charges	21	3,264
Trustees expenses	-	1,786
Annual report	-	3,899
Auditors' remuneration	-	8,620
Auditors' remuneration - EU contracts	-	360
Auditors' remuneration for non-audit	-	4,580
Loss/(Profit) on sale of tangible fixed assets	-	97
	89	625,683

9. AUDITORS' REMUNERATION

	31 March 2019 £	15 months ended 31 March 2018 £
Fees payable to the company's Auditor for the audit of the company's annual accounts	2,000	8,620
Fees payable to the company's Auditor in respect of:		
EU contracts	-	360
Non-audit services	1,500	4,580

**SIR ALISTER HARDY FOUNDATION FOR OCEAN SCIENCE
(A COMPANY LIMITED BY GUARANTEE)**

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

10. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2019 £	2018 £
Depreciation - owned assets	-	112,289
Hire of plant and machinery	-	30,358
Other operating leases	-	34,403
Deficit/(surplus) on disposal of fixed asset	-	97
Foreign exchange losses/(gains)	-	46,467
	<u>-</u>	<u>223,614</u>

11. STAFF COSTS

	31 March 2019 £	15 months ended 31 March 2018 £
Wages and salaries	51,428	1,094,203
Social security costs	-	95,445
Contribution to defined contribution pension schemes	-	75,691
	<u>51,428</u>	<u>1,265,339</u>

The average number of persons employed by the company during the year was as follows:

	31 March 2019 No.	15 months ended 31 March 2018 No.
Administrative/IT/Operations Staff	-	10
Analysis Staff	-	7
Research Staff	-	6
	<u>-</u>	<u>23</u>

No employee received remuneration amounting to more than £60,000 in either year.

12. TRUSTEES' REMUNERATION AND EXPENSES

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During the year, no Trustees received any remuneration or other benefits (2018 - £NIL).

During the year ended 31 March 2019, no Trustee expenses have been incurred (2018 - £1,786).

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**NOTES TO THE FINANCIAL STATEMENTS
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13. TANGIBLE FIXED ASSETS

	Long-term leasehold property £	Plant and machinery £	Total £
At 1 April 2018	1,072	1,339,243	1,340,315
Transfers intra group	(1,072)	(1,339,243)	(1,340,315)
At 31 March 2019	-	-	-
At 1 April 2018	1,070	1,113,967	1,115,037
Transfers intra group	(1,070)	(1,113,967)	(1,115,037)
At 31 March 2019	-	-	-
NET BOOK VALUE			
At 31 March 2019	-	-	-
At 31 March 2018	2	225,276	225,278

14. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £	Other fixed asset investments £	Total £
At 1 April 2018	100	10,000	10,100
Transfers intra group	(100)	(10,000)	(10,100)
NET BOOK VALUE			
AT 31 MARCH 2019	-	-	-
<i>AT 31 MARCH 2018</i>	100	10,000	10,100

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15. STOCKS

	2019 £	2018 £
Finished goods and goods for resale	-	44,096

16. DEBTORS

	2019 £	2018 £
DUE WITHIN ONE YEAR		
Trade debtors	-	506,207
Amounts owed by parent	36,866	-
Other debtors	-	10,770
Prepayments and accrued income	62,647	-
	99,513	516,977

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	-	28,535
Amounts owed to group undertakings	-	14,026
Other creditors	-	149,463
Accruals and deferred income	47,450	337,237
	47,450	529,261

**SIR ALISTER HARDY FOUNDATION FOR OCEAN SCIENCE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

18. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2018 £	Income £	Expenditure £	Balance at 31 March 2019 £
UNRESTRICTED FUNDS				
General Funds	1,716,757	-	(1,716,757)	-
RESTRICTED FUNDS				
Capital Equipment 1	51,056	-	(51,056)	-
Capital Equipment 2	5,675	-	(5,675)	-
Capital Equipment 3	364	-	(364)	-
Capital Equipment 4	9,471	-	(9,471)	-
Capital Equipment 6	71,729	-	(71,729)	-
Capital Equipment 7	14,264	-	(14,264)	-
Atlantos	-	101,125	(49,062)	52,063
	152,559	101,125	(201,621)	52,063
TOTAL OF FUNDS	1,869,316	101,125	(1,918,378)	52,063

Restricted Funds

Capital equipment

These funds represent the net book value of assets purchased with restricted grant funding. On 01/04/18, these assets were transferred out as part of the merger with the Marine Biological Association of the United Kingdom

Atlantos

This represents funding recieved and expenditure against the Atlantos research project.

**SIR ALISTER HARDY FOUNDATION FOR OCEAN SCIENCE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

18. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2017 £	Income £	Expenditure £	Balance at 31 March 2018 £
UNRESTRICTED FUNDS				
General Funds	1,450,364	2,269,258	(2,002,865)	1,716,757
RESTRICTED FUNDS				
Capital Equipment 1	87,524	-	(36,468)	51,056
Capital Equipment 2	9,266	-	(3,591)	5,675
Capital Equipment 3	970	-	(606)	364
Capital Equipment 4	16,236	-	(6,765)	9,471
Capital Equipment 5	-	14,480	(14,480)	-
Capital Equipment 6	-	95,123	(23,394)	71,729
Capital Equipment 7	-	19,019	(4,755)	14,264
	113,996	128,622	(90,059)	152,559
TOTAL OF FUNDS	1,564,360	2,397,880	(2,092,924)	1,869,316

**SIR ALISTER HARDY FOUNDATION FOR OCEAN SCIENCE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

19. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2018 £	Income £	Expenditure £	Balance at 31 March 2019 £
General funds	1,716,757	-	(1,716,757)	-
Restricted funds	152,559	101,125	(201,621)	52,063
	<u>1,869,316</u>	<u>101,125</u>	<u>(1,918,378)</u>	<u>52,063</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 January 2017 £	Income £	Expenditure £	Balance at 31 March 2018 £
General funds	1,450,364	2,269,258	(2,002,865)	1,716,757
Restricted funds	113,996	128,622	(90,059)	152,559
	<u>1,564,360</u>	<u>2,397,880</u>	<u>(2,092,924)</u>	<u>1,869,316</u>

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Restricted funds 2019 £	Total funds 2019 £
Current assets	99,513	99,513
Creditors due within one year	(47,450)	(47,450)
TOTAL	<u>52,063</u>	<u>52,063</u>

**SIR ALISTER HARDY FOUNDATION FOR OCEAN SCIENCE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	72,719	152,559	225,278
Fixed asset investments	10,100	-	10,100
Current assets	2,163,199	-	2,163,199
Creditors due within one year	(529,261)	-	(529,261)
TOTAL	1,716,757	152,559	1,869,316

21. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2019 £	15 months ended 2018 £
Net income for the year (as per Statement of Financial Activities)	(1,817,253)	304,956
ADJUSTMENTS FOR:		
Depreciation charges	-	112,289
Interest received	-	(4,438)
Loss on the sale of fixed assets	-	97
Decrease in stocks	-	10,477
Decrease in debtors	-	508,491
Increase/(decrease) in creditors	4,504	(162,292)
Transfer of assets and liabilities on merger	261,515	-
Transfer of cash on merger	1,602,126	-
NET CASH PROVIDED BY OPERATING ACTIVITIES	50,892	769,580

22. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2019 £	2018 £
Cash at bank or in hand	-	1,602,126
TOTAL CASH AND CASH EQUIVALENTS		1,602,126

**SIR ALISTER HARDY FOUNDATION FOR OCEAN SCIENCE
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**NOTES TO THE FINANCIAL STATEMENTS
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23. CONTROLLING PARTY

The Charity is controlled by the Trustees.

