Company Number 14503290
Charity Number 1206142

The Ocean Trust

Annual report and financial statements
for the year ended 30 November 2025

The Ocean Trust
Reference and administrative information
For the year ended 30 November 2025

Company number	14503290
Charity number	1206142
Registered office and operational address	10th Floor 240 Blackfriars Road, London, England, SE1 8NW
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report, were as follows: Angus Ciaran Roberts Viola Georgina Roberts Andrew Giles Pedder Davies Adam Craig Ogden
Bankers	Royal Bank of Scotland Bolton Customer Service Centre, PO Box 2027, Parklands, De Havilland Way, Horwich, Bolton, BL6 4YU
Independent Examiner	Miranda Ellaby ACA, Eaton Estate Office, Eccleston, Chester, CH4 9ET

The Ocean Trust
Trustees' annual report
For the year ended 30 November 2025

The trustees present their report and the unaudited financial statements for the year ended 30 November 2025. Included within the trustees' report, is the directors' report, as required by company law.

Reference and administrative information, set out on page 2, forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

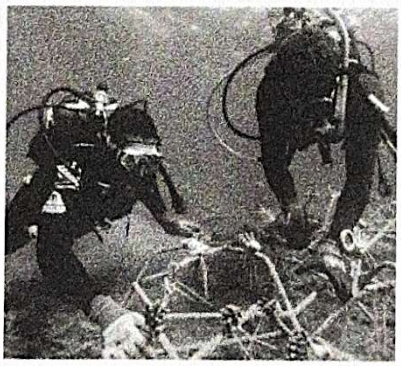
The charity's objective is to promote the conservation, protection and improvement of the physical and natural environment, with a particular focus on but not limited to marine ecosystems and biodiversity within the Western Indian Ocean, with a primary focus on Kenya.

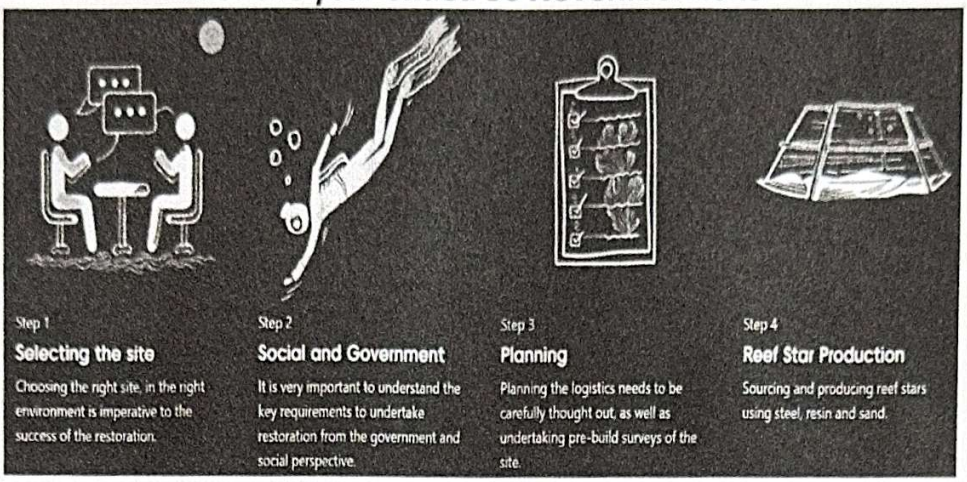
Public benefit

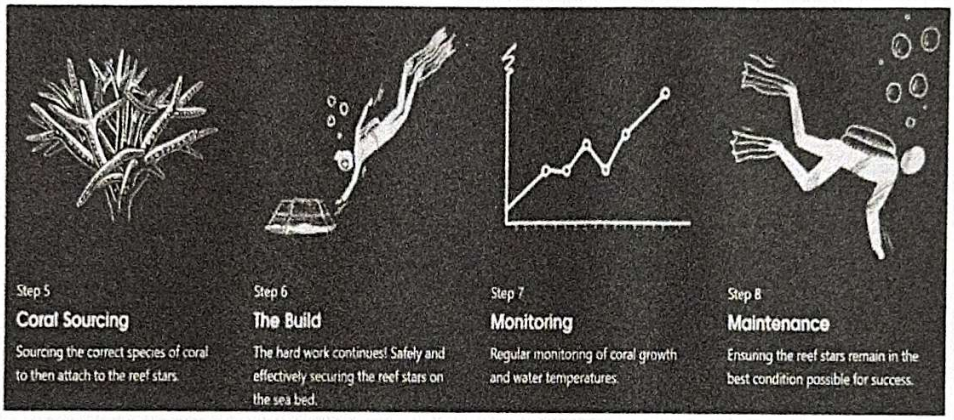
The Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit when planning and reviewing the charity's activities.

Achievements and performance

During the year, The Ocean Trust continued supporting local communities in the establishment of a new Marine Protected Area in Kenya. Support included the provision of a patrol boat, the construction and equipping of a ranger outpost, and the supply of uniforms and operational equipment for marine rangers. The charity also installed mooring buoys to help protect sensitive coral reef habitats and established a collaborative relationship with the Kenya Wildlife Service, undertaking joint marine patrols within the project area. As part of its marine restoration programme, The Ocean Trust constructed a further 500 reef stars for future coral restoration activities and progressed plans for the development of a new marine restoration hub to support ongoing conservation and community engagement work.







Financial review

Total income for the year was £145,225 (2024: £27,501) largely comprising a restricted donation of £113,861 from Sheba Global Funding, an unrestricted donation of £20,000 from one of the trustees and £11,250 gift aid recovered from HMRC.

Expenditure totalling £33,044 (2024: £18,143) was used for charitable purposes including support and governance costs.

Surplus income over expenditure of £112,181 (2024: £9,358) will be carried forward for expenditure on charitable activities in future years.

Reserves Policy

The Trustees have adopted a reserves policy to ensure financial resilience. The charity aims to hold free reserves equivalent to approximately one-tenth of its annual income. At 30 November 2025, this equated to a target of approximately £14,500.

At 30 November 2025, free unrestricted reserves were £36,794. Restricted funds of £84,745 are held for specific purposes and are therefore excluded from free reserves. The Trustees consider the current level of reserves appropriate and funds above the target level are available to be applied towards future charitable activities in furtherance of the charity's objects. The reserves policy is reviewed annually.

Going Concern
The trustees have considered the level of funds available to the charitable company and have a reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future, being at least 12 months from the date of signing these accounts. Accordingly, the accounts have been prepared on the basis that the charitable company is a going concern.

Post balance sheet events
There have been no significant events affecting the charitable company since 30 November 2025.

Governance
The Ocean Trust is a charitable company limited by guarantee, incorporated in 2022 and registered as a charity in 2023. The charity is governed by its Articles of Association, as amended in 2023.

The Trustees, who are also directors of the charitable company, are responsible for the management and administration of the charity. Trustees may be appointed by the members by ordinary resolution or by resolution of the existing Trustees in accordance with the Articles of Association. A Trustee appointed by the existing Trustees is required to retire at the next annual general meeting.

All Trustees give their time voluntarily and receive no benefits from the charity.

Risk Management
Significant risks to which the trustees believe the Charity is exposed have been reviewed and systems and procedures established, to identify, evaluate and manage those risks. Options for mitigating actions are reviewed, agreed and implemented, as appropriate.

The Ocean Trust
Statement of Trustees Responsibilities

The trustees (who are also directors of The Ocean Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company, 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed; 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 proper accounting records that 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The trustees' annual report has been approved by the trustees on 26 August 2026 and signed on their behalf by:

.....

Angus Roberts

Trustee

Independent Examiner's Report
to the Trustees of The Ocean Trust

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 30 November 2025 which are set out on pages 8 to 14.

Responsibilities and basis of the report

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

Having satisfied myself that the accounts of the company are not required to be audited for this year 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 material matters have come to my attention which gives me cause to be believe that:

1. accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
2. the accounts do not accord with such records; or
3. the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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 Charities SORP (FRS102).

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.

Miranda Ellaby ACA
Eaton Estate Office
Eccleston
Chester
CH4 9ET

The Ocean Trust
Statement of Financial Activities
(including Income and Expenditure account)
Year Ended 30 November 2025

	Note	2025 Unrestricted Funds	2025 Restricted Funds	2025 Total Funds	2024 Total Funds
		£	£	£	£
Income from:					
Unrestricted donations		20,000	-	20,000	27,501
Restricted donations		-	113,861	113,861	-
Gift aid		11,250	-	11,250	-
Interest		114	-	114	-
Total income		31,364	113,861	145,225	27,501
Expenditure on:					
Charitable activities	2	-	(29,116)	(29,116)	(13,971)
Support and governance	3	(3,928)	-	(3,928)	(4,172)
Total expenditure		(3,928)	(29,116)	(33,044)	(18,143)
Net income and movement in funds		27,436	84,745	112,181	9,358
Total funds brought forward 1 December		9,358	-	9,358	-
Total funds carried forward 30 November	7	36,794	84,745	121,539	9,358

All income and expenditure derive from continuing operations.

All funds for year ended 30 November 2024 were unrestricted.

There were no recognised gains or losses for the current year or preceding year other than those shown above.

The Ocean Trust

Balance Sheet as at 30 November 2025

	Note	2025 £	2024 £
Current Assets			
Cash at bank and in hand		125,774	9,358
Current Liabilities			
Creditors: amounts falling due within one year	4	(4,235)	-
Net current assets		121,539	9,358
Net Assets		**121,539**	**9,358**
Representing:			
Unrestricted Funds		36,794	9,358
Restricted Funds		84,745	-
Total Funds	7	**121,539**	**9,358**

For the year ending 30 November 2025, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. 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 of The Ocean Trust, Charity Number 1206142, Company Number 14503290, were approved by the Board of Trustees and authorised for issue on 26 August 2026.

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Angus Roberts

The Ocean Trust
Notes to the Financial Statements
For the year ended 30 November 2025

1. General information and accounting policies

(a) Company and charitable status

The Ocean Trust, a public benefit entity, is incorporated in the United Kingdom and registered in England and Wales as a company limited by guarantee not having a share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The company is a registered charity under the Charities Act 2011.The registered office is disclosed on page 2.

(b) Basis of accounting

The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP FRS102 – second edition)" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102), effective 1 January 2019 and the Companies Act 2006.

The functional currency of the charitable company is in pounds sterling as the charitable company operates and receives income in the UK.

The principal accounting policies are set out below.

(c) Going concern

The charitable company's activities, together with the factors likely to affect its future development, performance and position are set out in the Trustees' Report which also describes the financial position of the charitable company including its reserves policy. Taking these into consideration and having reviewed future cashflows and the level of unrestricted funds available, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Therefore, the trustees consider there to be no material uncertainties, and they continue to adopt the going concern basis of accounting in preparing the annual report and financial statements.

1. **General information and accounting policies (continued)**

(d) Income and expenditure

Income is accounted for in the Statement of Financial Activities when the charitable company is legally entitled to the income, and the amount can be quantified with reasonable accuracy and is probable to be received.

Expenditure is accounted for on an accruals basis. Grants payable are payments made to third parties in the furtherance of the objects of the charitable company. Charitable expenditure also includes support costs in the administration of the company and attributable VAT which cannot be recovered. Governance costs comprise costs relating to the public accountability of the charitable company and its compliance with regulation and good practice including notary and legal fees.

(e) Taxation

On the basis that the activities fall within charitable purposes and the funds are applied only for these purposes, no provision for taxation is made.

(f) Fund accounting

The charitable company maintains restricted and unrestricted funds. The unrestricted funds can be used in accordance with The Ocean Trust's charitable objects at the discretion of the Trustees. There is a separate restricted income fund deriving from a gift, which is to be used in accordance with specific restrictions imposed by the donor.

(g) Financial Instruments

Financial assets and financial liabilities are recognised when the charitable company becomes a party to the contractual provisions of the instrument.

The charitable 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.

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 opening of the deposit or similar account.

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(h) Critical accounting judgements and key sources of estimation uncertainty

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees do not consider there are any critical judgements or sources of estimation uncertainty.

2. Analysis of expenditure on charitable activities

	2025 £	2024 £
Website design	-	12,000
Grants to The Ocean Trust Kenya	28,219	1,671
Sundry costs	897	300
Total expenditure on charitable activities	29,116	13,971

3. Analysis of expenditure on support and governance

	2025 £	2024 £
Governance	3,824	4,050
Sundry	104	122
Total expenditure on support and governance	3,928	4,172

4. Creditors - amounts falling due within one year

	2025 £	2024 £
Amount due to trustee	4,235	-
	4,235	-

5. Trustees' Remuneration

No trustee received any remuneration or benefits in kind during the year or prior year. During the year ended 30 November 2025, no trustee received reimbursement of expenses (2024: £nil)

6. Related Party Transactions

None of the trustees received payment for professional or other services supplied to the charitable company during the year (2024: £nil).

Grants of £28,219 were paid to The Ocean Trust Kenya (2024: £1,671). The trustees of The Ocean Trust Kenya are trustees of the charitable company.

During the year donations of £20,000 were received from a trustee (2024: £25,001). A trustee was owed £4,235 at the year end to reimburse expenses incurred on behalf of the company (2024: £nil).

7. Summary of fund movements

For the year ended 30 November 2025

	Balance brought forward	Income	Expenditure	Balance carried forward
	£	£	£	£
Unrestricted Funds	9,358	31,364	(3,928)	36,794
Restricted Income Funds	-	113,861	(29,116)	84,745
Total Funds	**9,358**	**145,225**	**(33,044)**	**121,539**

For the year ended 30 November 2024

	Balance brought forward	Income	Expenditure	Balance carried forward
	£	£	£	£
Unrestricted Funds and Total Funds	-	**27,501**	**(18,143)**	**9,358**

8. Analysis of assets and liabilities between funds

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Cash at bank and in hand	41,029	84,745	125,774
Creditors: amounts following due within one year	(4,235)	-	(4,235)
At 30 November 2025	**36,794**	**84,745**	**121,539**

All assets and liabilities at 30 November 2024 were unrestricted.