

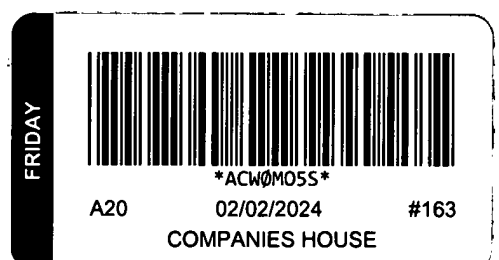
Registered number: 01867863  
Charity number: 290776

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

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**



**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)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**Trustees**                      Youna Le Berre Lemaire Lyons  
                                        Jeanie Hay Helen Falconer  
                                        Dr Judith Sian Huntley Prior

**Company registered**  
**number**                      01867863

**Charity registered**  
**number**                      290776

**Registered office**              One, Bartholomew Close  
                                        London  
                                        EC1A 7BL

**Company secretary**          Broadway Secretaries Limited

**Accountants**                      Hedley Dunk Limited  
                                        Chartered Accountant  
                                        Trinity House  
                                        3 Bullace Lane  
                                        Dartford  
                                        Kent  
                                        DA1 1BB

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

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees present their annual report together with the financial statements of the Company for the year 1 April 2021 to 31 March 2023. 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 2019).

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, Principal Activities and Organisation**

The Advisory Committee on Protection of the Sea ("ACOPS") is a non-campaigning UK-based environmental NGO established in 1952 by then MP Jim Callaghan. It is a limited liability charity thereby registered with both the Charity Commission and Companies House. ACOPS is a registered charity, number 290776. It is also registered as 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. Newly appointed trustees are given sufficient training and instruction in order to enable them to complete their necessary duties. The charity is administered by the Board of Trustees and Directors. The Chair of the Board is Youna Le Berre Lemaire Lyons.

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)'. They believe that the Charity's mission and approach are essentially driven by public interest and are of great benefit to the public.

The charity's object and principal activity have evolved since its establishment in 1952. When its initial sustained contribution to and involvement in the work of the International Maritime Organisation (IMO), its primary focus was on oil pollution. Notably, in 1953, it invited all the parties to the 1948 SOLAS Convention to combat shipping pollution and contributed to the development of a new treaty, the 1954 OILPOL. Focus on oil pollution later evolved to supporting the prevention of marine pollution and the protection of the marine environment in general with a focus on sound science and the respect of international environmental law.

The Board of Trustees is now composed of three trustees: Dr Youna Lyons (as Chair), Dr Sian Prior and Mrs Jeanie Falconer. The appointment of Mrs Marine-Anne Vermersh terminated. However, the trustees are seeking to expand the board with additional expertises and networks from the different branches of interest and specialization that shape the development of marine and maritime activities as well as ocean governance in general. Dr Philomène Verlaan (who resigned from her trustee's position in December 2022) also continues to support ACOPS work as a Special Adviser, with a particular focus on deep seabed mining and geoengineering.

ACOPS' work is primarily driven by volunteers on a model of mutually beneficial volunteering. Volunteers bring their technical (and often specialized) knowledge, time, and/or interest in key marine issues of concern followed by ACOPS; for example on sources and environmental impacts of underwater noise or marine plastics in different ocean basins. In exchange, they get the rare opportunity to get training on applicable institutional and legal frameworks and on the development of policies in intergovernmental bodies that ACOPS has consultative bodies with. They also get to engage and collaborate with ACOPS' multi-disciplinary, trans-sectoral and cooperative network and approaches.

The period 1 April 2022 – 31 March 2023 was marked by circumstances that need mentioning:

- the slow end of Covid restrictions with associated legacies and the development of a new normal where remote participation to intergovernmental meetings has often remained possible, thereby facilitating participation. However, it also means that some networks are slower and harder to penetrate as not all members attend meetings;
- Following the exposition of online exchange and digital connections triggered by Covid, a wave of digital

**ADVISORY COMMITTEE ON PROTECTION OF THE SEA  
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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

**Objectives, Principal Activities and Organisation (continued)**

fatigue is observed. Coupled with developing polarisation and excessive (unreliable) online contents, the importance of personal (non-digital) professional connections and networks are essential once more;

- HSBC UK, with whom ACOPS banks, froze ACOPS account unilaterally during the previous period, on the basis of the absence of payments during a few months - a normal feature of ACOPS given its lean strategy further compounded by the Covid period where there were very few expenses. The kafkaian bureaucratic hurdles faced in re-activating the account paralysed a number of payments that were delayed to the next period (2023-2024).

In terms of activities, we pursued the same approach structured around the four following components:

**1. Providing knowledge, resource tools and advise on the preservation of the seas and oceans from pollution and degradation by human activities, natural processes and feedback mechanisms, on the basis of international environmental law and policy and sound science**

This includes support and contribution to intergovernmental meetings and working groups on marine environmental issues;

**2. Engaging with and further developing our specialized network**

Engaging and collaborating with our specialized network on our substantive topics of interest to envisage sustainable paths forward that take into account all fields of expertise needed to shape marine environmental policy (ie relevant natural sciences as well as social, economic, legal and political sciences). This network includes individuals as well as research institutions, businesses, domestic agencies and international organisations organized in different types and depth of engagement.

**3. Training and capacity building**

Training young and senior professionals who contribute or aspire to contribute to the protection of the marine environment to the development of marine environmental policies in intergovernmental bodies and developing publicly available tools and content;

**4. Informing and engaging on the importance of oceans to humanity and the impacts of on-going environmental stresses on oceans**

Raise awareness on the multifaceted, deep and varied paths of connection we, humans, have with the marine environment. This includes an engagement to connect with young adults as well as a more general engagement to inform and explain on root causes of marine pollution and associated issues and processes.

**Developments, Activities and Achievements in the Year**

ACOPS' work accomplished during the period 1 April 2022 – 31 March 2023, in each of the four components highlighted above, is set out below.

**1. Contributions to the work of the bodies ACOPS has accreditation with**

Substantive inputs to the bodies we work with are set out below. Overall, our delegations attended over 20 intergovernmental meetings over that period.

**International Maritime Organisation (IMO)**

During this period, ACOPS:

- actively participated to a number of meetings of the IMO's Marine Environment Protection Committee (MEPC) and sub-committees on Pollution Prevention and Response (PPR) and Ship Design and Construction (SDC); and
- contributed to the discussions and developments on revised underwater noise reduction guidelines, revised biofouling guidelines, regulation of emissions from exhaust gas cleaning systems, delivery of a marine plastic action plan and strategy, and the designation of emission control areas (EMCAs) and particularly sensitive sea areas (PSSAs).

**ADVISORY COMMITTEE ON PROTECTION OF THE SEA  
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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

**Developments, Activities and Achievements in the Year (continued) :**

Of particular note was the adoption of new guidance on underwater noise and biofouling and the designation of a new PSSA to protect cetaceans in the Mediterranean Sea.

London Convention and its Protocol

ACOPS participated to the meeting of the governing bodies (LC/LP 44) on 3-7 Oct 2022 with particular engagement and contributions (in plenary meetings, WG meetings and intersessional group meetings) with a particular focus on the following topics: marine bioengineering, carbon capture and storage and the release of contaminated waters from the Fukushima power plant.

Submissions were made in particular on commitments by States to refrain from actions that may be inconsistent or incompatible with the 2013 Amendment pending its entry into force. (Art 18 VCLT)

GESAMP Annual Meeting and WGs

ACOPS participated to GESAMP 49 held at the IMO headquarters in London in Sept 2022 and made a presentation of ACOPS' work.

Members of ACOPS also contributed to GESAMP WG 43 on the spread of Non-Indigenous Species (NIS) as an expert (Dr Youna Lyons) and attended a meeting of WG43 held in Busan (Dr Yulu Liu)

International Seabed Authority

Although we were unable to join the Council meetings in person (in Kingston- Jamaica), we made several submissions:

- to the Draft exploitation regulations Informal Working Group on Inspection, Compliance, Enforcement (ICE) on the concept of preserving the ecological balance of the marine environment;
- to the informal intersessional dialogue to facilitate further discussion on the possible scenarios and any other pertinent legal considerations in connection with section 1, paragraph 15, of the annex to the Agreement relating to the Implementation of Part XI of the United Nations Convention on the Law of the Sea.

OSPAR

ACOPS continued following the work of a number of committees, subcommittees and WGs of OSPAR with a particular focus on the coordinating committee (CoG), the committee on environmental impacts from human activities (EIHA) and the radioactive substances committee (RSC), the subcommittee on underwater noise (ICG Noise), the subcommittees on ecosystem assessment and cumulative effects and on economic and social analysis (ICG EcoC and ICG ESA), the subcommittee on marine litter (ICG ML), the subcommittee on offshore renewable energy developments (ICG ORED), the subcommittee on the quality status report (ICG QSR) and the expert group on climate change (CEG)- now subsumed under the new subcommittee on change in climate and ocean acidification (ICG COCOA).

We provided research notes to the Contracting Parties and substantive contributions on the following topics:

- comparative analysis of the treatment of expert contributions to reports adopted by intergovernmental bodies, peer-review practices and commonly-used reference style (ICG QSR);
- Relevant provisions of RAMSAR on criteria for wetlands that host seabirds to qualify (ICG ORED) and several updates and revisions of a stocktaking of mitigation measures for offshore wind developments (ICG ORED)
- responses to climate change effects on the marine environment - re geoengineering and CCS- for the Thematic Assessment;

Arctic Council

The invasion of Ukraine by Russia in early 2022, reminded us how unexpected developments and those beyond our control can throw work programmes off course. The Arctic Council, which was under the Chairmanship of Russia at the time of the invasion, "paused" all activities with the other seven Arctic nations refusing to engage with Russia. Meetings were cancelled and projects ground to a halt. During this time, ACOPS has aimed to keep in touch with behind the scene's developments and identify where best to focus its contribution to the work of the Arctic Council once it resumed. Of course, the Arctic cannot be protected if the Russian Arctic isn't protected, and that is now proving even more challenging with the paralysis of the most critical multilateral forum

**ADVISORY COMMITTEE ON PROTECTION OF THE SEA  
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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

**Developments, Activities and Achievements in the Year (continued)**

for the Arctic. With Arctic Council meetings halted, ACOPS has contributed to other fora such as the OSPAR Arctic Ocean Working Group and other Arctic Conferences.

**2. Events and engagement with our specialized network**

ACOPS has continued developing informal relationships with specialized research institutions engaged in areas of relevance to our missions, several of which also contribute inflow of suited candidate volunteers interested in supporting the mission of ACOPS, benefiting from the training we provide and/or contributing to the substantive contributions we make to intergovernmental processes towards better protection and preservation of the marine environment.

Some of those have already resulted in the formalization of a partnership with UNESCO – ECOP program focused on the training of Early Career Ocean Professionals to support UNESCO UN Decade for Oceans.

Further development of these relationships is focused on strengthening bridges that will facilitate access to ACOPS for students and researchers from these institutions and vice-versa.

Side Event at UN Ocean Conference 2022 in Lisbon

ACOPS has been accredited to UNOC 2 in Lisbon (June 2022), followed a number of discussions and events organised in the main conference area (blue zone).

We also organised a side event jointly with CIL, IPDM, IPMA and Cuatrecasas on Ocean Governance coherence in the development of international standards and ESG, in the context of the role of

UNCLOS and specialised competent international organisations in the implementation of SDG14: <https://www.acops.org.uk/ocean-governance-standards-and-esg-un-ocean-2022/>

This event also marked the launch of ACOPS' new project on this topic. We started with a focus on two industries: seabed mining and offshore wind.

DNV-led development of an ESG Handbook for marine minerals

In the following months, ACOPS became a member of the core WG of the DNV-led initiative on the development of an ESG Handbook for marine minerals (still on-going).

Editorial Committee of Connected Oceans (Océans Connectés)

Youna Lyons became a member of this comité as ACOPS Trustee and Chair, thereby opening our exposure to France's research community on marine sciences. This has provided some of the basis for the decision taken since to establish ACOPS' Bureau Français.

Work with CIL Nuclear Program

Consultation on the application of international law on the protection of the marine environment to Floating Nuclear Power Plants (FNPPs) in the context of the IMO. The work was primarily composed of discussions and review of documents that discussed the application of international marine law to environmental risks from FNPPs, especially UNCLOS and IMO regulations and other related rules of international law.

A scholarly article is jointly being written that summarises the analysis we jointly came to.

**3. Human connections with oceans: Education and awareness raising**

Ocean connections' section on ACOPS website

A key tool for outreach and awareness raising to a younger concerned public is ACOPS Instagram: OceanConnections\_ByACOPS ([https://www.instagram.com/oceanconnections\\_byacops/](https://www.instagram.com/oceanconnections_byacops/)). Following an extensive number of explorative posts in the previous period, we carried an analysis of these posts that is now accessible through our website: <https://www.acops.org.uk/ocean-connections/>

Bilingual publication

A deafening silence at the COPs: <https://oceansconnectes.org/en/tribune-un-silence-assourdissant-aux-cops->

**ADVISORY COMMITTEE ON PROTECTION OF THE SEA  
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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

**Developments, Activities and Achievements in the Year (continued)**

sur-le-climat/

**4. Training and capacity building**

Training of young professionals and master/PhD students

We continued expanding our volunteers' network and provided training and hands-on learning to young professionals from a varied geography globally as well as areas of expertise in different natural marine sciences, engineering, law, communication and social sciences.

Around 20 students and young ocean professionals joined our delegation in one of the bodies with which we have a consultative status or in associated intergovernmental meetings we were invited to observe and/or contribute. We hope to increase this number but it already represents a very healthy annual training capacity, especially as for most of them this was the first time.

Teaching, conferences and publications

Philomène Verlaan and Youna Lyons taught and made presentations with their ACOPS affiliation, on a variety of topics that relate.

Sian Priori and Youna Lyons also accepted to contribute two chapters to an up-coming book on MARPOL. They wrote with co-authors who joined as volunteers' to ACOPS.

**Financial review**

Incoming resources amounted to £5,503 during the year (2022 - £12,147). This included general donations of £5,503 (2022 - £12,147). Expenditure on projects and administration costs amounted to £5,888 (2022 - £9,848). At the 31 March 2023 the fund balances were £7,258 (2022 - £7,643).

**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.

**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 funds.

**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.



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

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. 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.

**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 . 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 judgments 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.

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



**Youna Le Berre Lemaire Lyons**  
Trustee

Date: 31 January 2024

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

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Donations and legacies	3	5,803	5,803	12,147
<b>Total income</b>		<u>5,803</u>	<u>5,803</u>	<u>12,147</u>
<b>Expenditure on:</b>				
Charitable activities	4	6,188	6,188	9,848
<b>Total expenditure</b>		<u>6,188</u>	<u>6,188</u>	<u>9,848</u>
<b>Net movement in funds</b>		<u>(385)</u>	<u>(385)</u>	<u>2,299</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		7,643	7,643	5,344
Net movement in funds		(385)	(385)	2,299
<b>Total funds carried forward</b>		<u>7,258</u>	<u>7,258</u>	<u>7,643</u>

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

The notes on pages 10 to 15 form part of these financial statements.

**ADVISORY COMMITTEE ON PROTECTION OF THE SEA**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 01867863**

**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
<b>Current assets</b>			
Debtors	7	95	95
Cash at bank and in hand		7,613	7,668
		<u>7,708</u>	<u>7,763</u>
Creditors: amounts falling due within one year	8	(450)	(120)
<b>Net current assets</b>		<u>7,258</u>	<u>7,643</u>
<b>Total assets less current liabilities</b>		<u>7,258</u>	<u>7,643</u>
<b>Net assets excluding pension asset</b>		<u>7,258</u>	<u>7,643</u>
<b>Total net assets</b>		<u><u>7,258</u></u>	<u><u>7,643</u></u>
<b>Charity funds</b>			
Restricted funds	9	-	-
Unrestricted funds	9	7,258	7,643
<b>Total funds</b>		<u><u>7,258</u></u>	<u><u>7,643</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 31 January 2024 and signed on their behalf by:



**Youna Le Berre Lemaire Lyons**  
Trustee

The notes on pages 10 to 15 form part of these financial statements.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**1. General information**

Advisory Committee on Protection of the Sea is a private limited company limited by guarantee, registered in the England under company number 01867863 and charity number 290776. The registered office is One Bartholomew Close, London, EC1A 7BL.

**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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Advisory Committee on protection of the Sea 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 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.

**2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit 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.

**2.4 Taxation**

The Company 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 Company is 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.

**2.5 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.

**ADVISORY COMMITTEE ON PROTECTION OF THE SEA**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**2. Accounting policies (continued)**

**2.6 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.

**2.7 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.

**2.8 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.

**2.9 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.

**3. Income from donations and legacies**

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	5,803	5,803	12,147
Total 2022	12,147	12,147	

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**4. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Other Charitable Activities	6,188	6,188	9,848
Total 2022	9,848	9,848	

**5. Analysis of expenditure by activities**

	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Other Charitable Activities	6,188	6,188	9,848
Total 2022	9,848	9,848	

**Analysis of support costs**

	Total funds 2023 £
Legal & professional fees	1,363
Contractors	3,221
Sundry expenses	300
Software	799
Accountancy Fees	450
Bank Charges	55
	6,188

**6. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

**ADVISORY COMMITTEE ON PROTECTION OF THE SEA**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**6. Trustees' remuneration and expenses (continued)**

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

**7. Debtors: Amounts falling due within one year**

	2023
	£
Prepayments and accrued income	95
	<hr/>
	95
	<hr/> <hr/>

**8. Creditors: Amounts falling due within one year**

	2023
	£
Accruals and deferred income	450
	<hr/> <hr/>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**9. Statement of funds**

**Current year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>				
General Funds	7,643	5,803	(6,188)	7,258
	<u>7,643</u>	<u>5,803</u>	<u>(6,188)</u>	<u>7,258</u>

**Prior year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>				
General Funds	5,344	12,147	(9,848)	7,643
	<u>5,344</u>	<u>12,147</u>	<u>(9,848)</u>	<u>7,643</u>

**10. Summary of funds**

**Current year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
General funds	7,643	5,803	(6,188)	7,258
	<u>7,643</u>	<u>5,803</u>	<u>(6,188)</u>	<u>7,258</u>

**Prior year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
General funds	5,344	12,147	(9,848)	7,643
	<u>5,344</u>	<u>12,147</u>	<u>(9,848)</u>	<u>7,643</u>



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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**11. Analysis of net assets between funds**

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	7,708	7,708
Creditors due within one year	(450)	(450)
<b>Total</b>	<u>7,258</u>	<u>7,258</u>

**12. Related party transactions**

During the year the Charity received unrestricted donations from Trustees amounting to £5,503 (2022 - £12,147).