



the impact zone

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THOUGHTS FROM OUR CHAIR

Gay Coley, Chair of the Board

At The Wave we believe that although profits are vitally important, they are not the only indicator of a business' success or impact. We make our profits for a purpose – not only to build great places and give a good return to our investors, but to bring these memorable, healthy experiences to as many people as possible.

This report shows our business philosophy in action and I'm delighted to see what great strides we have

already made. We have achieved much – in what was a challenging year – as well as learnt a lot that will help us continue to develop and improve moving forward.

We are eager to work with many more like-minded partners and supercharge our impact in the next 12 months. If this piques your interest, please get in touch and join us. I'm sure you will enjoy the ride.



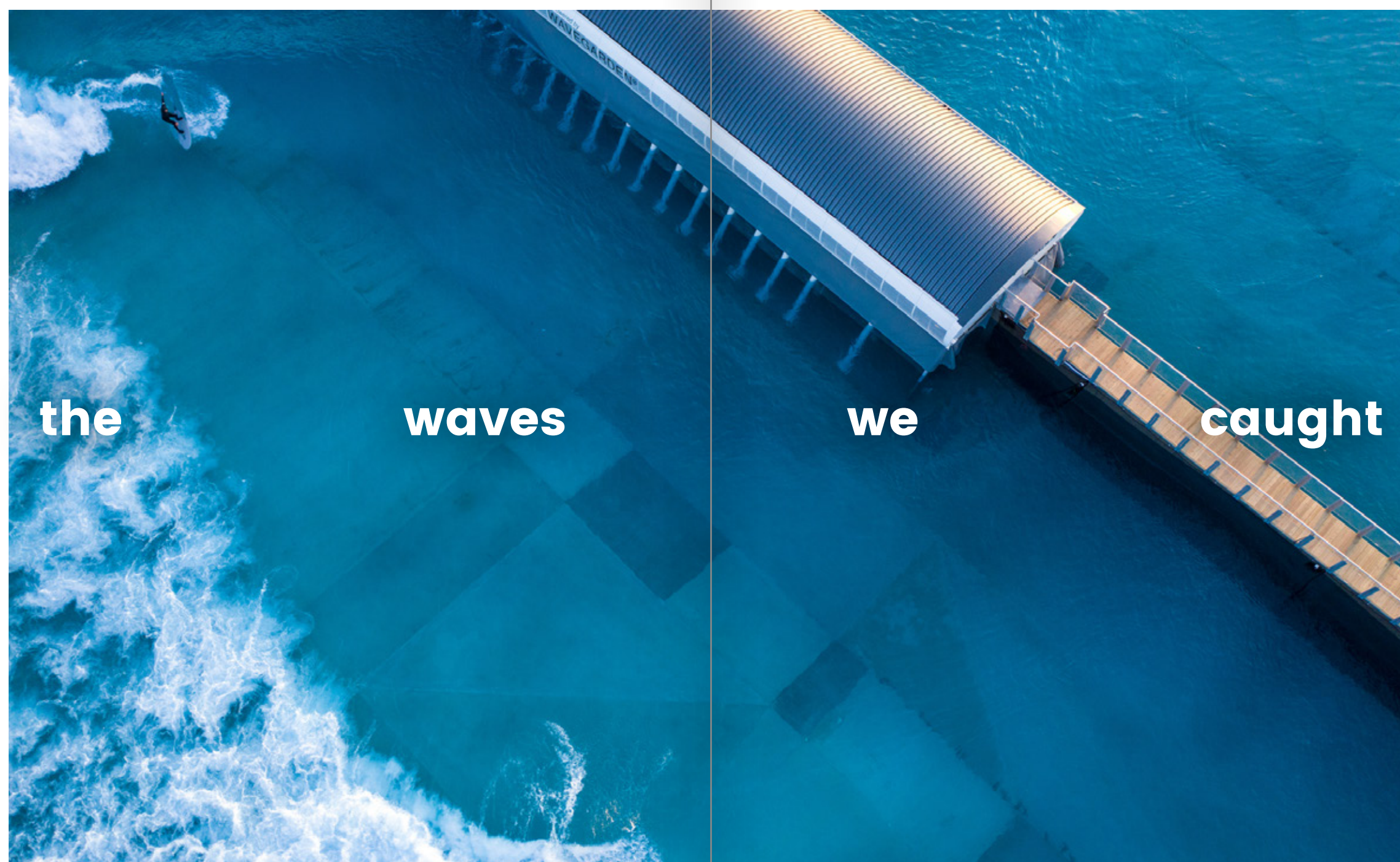
MESSAGE FROM OUR CEO

Craig Stoddart, CEO

Balancing the powerful purpose of The Wave alongside the commercial imperatives provides inevitable challenges, but we believe that business can be a force for good. Making substantial impact socially and environmentally, is not only the right thing to do, but it also shows to our customers, our staff and all our

stakeholders that there is a different approach to being purely profit-led. Our business and profits have a very clear purpose and the impact outlined in this report is only the beginning. We believe we can deliver even more as we grow Bristol, open up our London site and take The Wave concept to thousands more.

01



We started 2021 in another national lockdown, but ever the optimists we believed things would get better and we set out plans for what we wanted to achieve over the year and how we were going to get there.

people

We built our place to share the power of 'blue' with as many people as possible.



...and we know from the tremendous customer feedback that we are already making a difference to our visitors. We want to do more. We want to support communities who wouldn't otherwise be able to access the benefits of surfing with us, due to their economic circumstances, or because of physical or psychological barriers.

We help make it possible for groups that fall under these 'Waves' to visit by offering sessions at a subsidised rate – and where this price is still too high we are working with like-minded partners, organisations and funders to run sessions at no cost to the surfer.



We trialled two successful social impact pilot programmes in 2020 and have now built on these. Our strategy is based on three distinct areas:

01
WAVES OF
CHANGE

Waves of Change aims to make surfing and its blue health benefits more accessible to all, regardless of their ethnic background or gender. Working with local charities and community groups we create opportunities for women and our local BAME communities to come and have a go at surfing and experience its health benefits.

02
WAVES OF
GROWTH

Waves of Growth exists to provide continued support for the UK adaptive surfing community, working towards the ultimate goal of Paralympic inclusion for surfing. We want to increase accessibility to surfing for the adaptive community and to showcase the sport, inspiring a new generation of adaptive surfers.

03
WAVES OF
SUPPORT

Waves of Support focuses on helping some of the most vulnerable people and communities, particularly those majorly impacted by Covid-19. The focus is on the power of surfing to improve mental health and wellbeing, through the provision of a blue health space and surf therapy. As part of this we are looking to support NHS and frontline workers who have been affected by the pandemic.

people

Some moments we feel privileged and proud to have been able to facilitate over the year.



WE COLLABORATED

with sustainable clothing brand, Finisterre, to trial the prototype of their Seasuit – swimwear aimed at **removing cultural or religious barriers**, linked to clothing, that prevent some women participating in watersports.

WE ENABLED

848 surfs

via our social impact programme.



WE SUPPORTED

120 adaptive surfers

booking through our usual online ticket system, to visit over 8 months. Help ranged from providing extra coaches, in-water support and equipment to make their visits possible.



WE RAN

We ran 4 x 6-week surf therapy courses with The Wave Project – a charity that uses surfing to help children who experience a range of physical and mental health issues, social deprivation or social isolation. We also trialled a Surf Club concept for children who have completed a course.

WE CREATED

regular Staff Surf sessions before and after work to make sure all our Wavemaker team get access to the **positive effect of blue health** on a regular basis.

WE SUPPLIED

£3,450

of surfing gift vouchers as prizes to support charity raffles and auctions.

"I adore the Wave so much. Being in the water is the most liberated I have felt. I wish I could come every week. I never thought I'd take to it, but at 41 I've found something I wish I'd been doing all my life and I'm so hungry to surf more and learn more."

– Adaptive Surfer

people



Rob Tibbles / Surfing England

"He was so excited to meet Martin Pollock [adaptive surfer]! In a week where some kids at school has told him he was 'scary' because he was born with missing limbs.. he met his hero.. he saw him surf and he vowed to be just like Martin when he grows up. It was one of the highlights of my life".

– Mum of child watching the English Adaptive Surfing Open at The Wave

WE HOSTED THE 2021 English Adaptive Surfing Open

competition, showcasing the talents of adaptive athletes and offering a 'participation' session for new adaptive surfers to try surfing.

WE SET UP

a Tap to Donate point to raise funds for The Wave Project.

WE IDENTIFIED

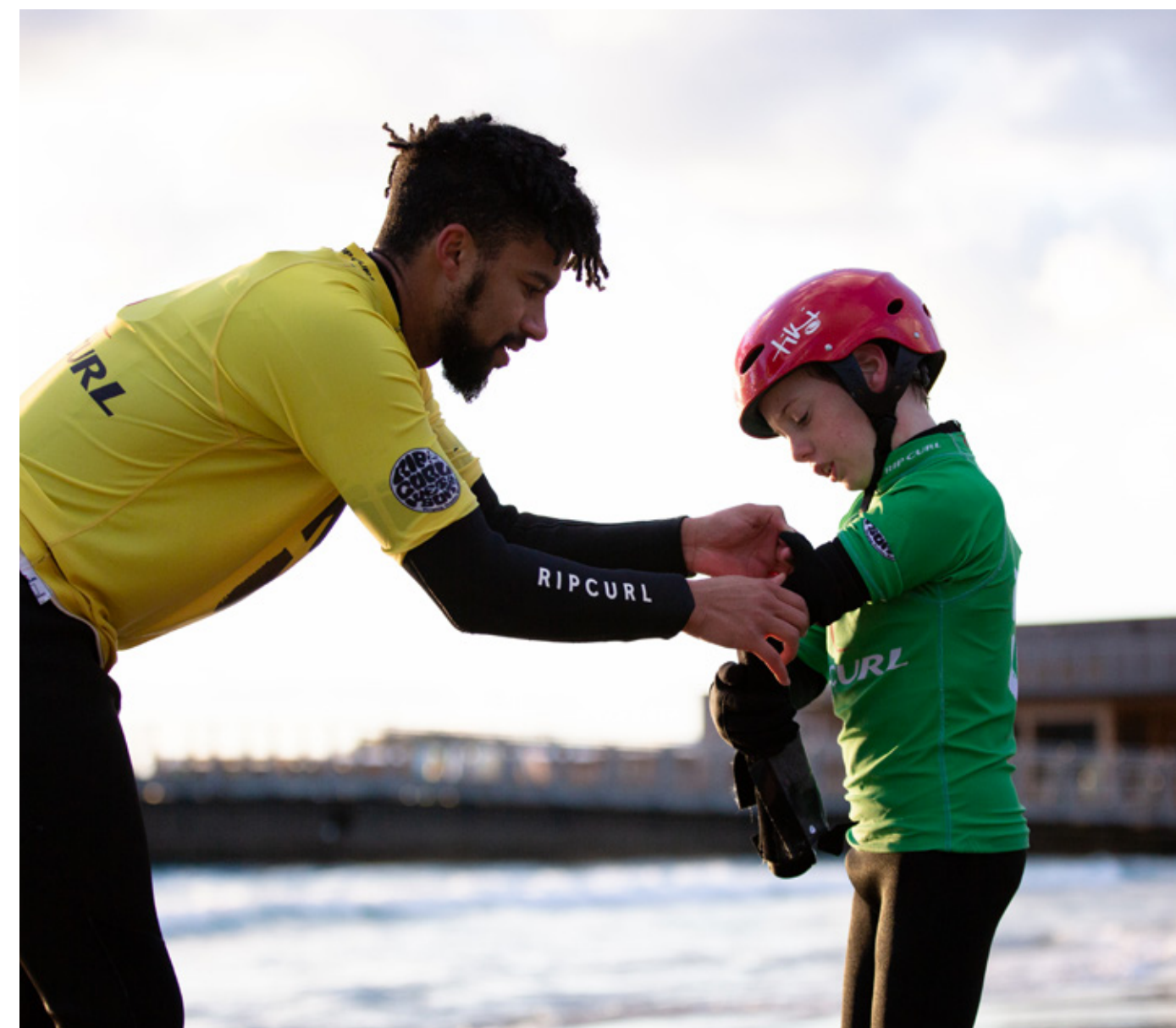
schools in some of the most deprived areas of Bristol and **made it possible** for them to bring groups of children to surf – some of whom had never seen the sea, let alone caught a wave.

WE HOSTED

a week-long 'Get Started' programme for The Prince's Trust.

WE SUPPORTED

Team England Adaptive to get to the World Para Surfing Championships in California in December 2021.



"The smiles that the children have had plastered all over their faces have been priceless and I reckon the excitement and buzz that coming to The Wave created will last a long time in them. Many of them were fearful or anxious before the trip but now have had their worries evaporated. But more importantly many of them had never been in the sea or worn a wetsuit – let alone surfed – and you all have managed to give them that cultural capital and show them that they can access those sorts of things regardless of where they come from, which for me is the real success."

– Teacher at Trinity Academy

WE HELPED

I Am Possible Foundation and Koalaa prosthetics **test out a new 'surf tool'** for people with upper body limb differences.

planet

We consider the environmental implications of the decisions we make. We aren't perfect but we are striving to not only minimise any negative impact on the environment, but where possible seeking to have a positive one.



"What is really special is the way that keeping bees grounds people and makes them aware of their local environment. For employees it generates a real vibrancy and unity. The hands-on experience of actually getting involved means that you are living and breathing what you stand for as a business."

– Martin Knight
Founder, Knights Beekeeping

GREEN SPACE

Our Bristol site was formerly low-grade farmland. We have reinstated hedgerows, planted trees, shrubs and wildflower meadows to improve the biodiversity of our space. We continue to plant more native British trees and seed more areas of wildflowers each year.

BUZZING

The planting we have undertaken around our site means that there is an abundance of food sources

for bees, birds and insects in the area. We installed beehives to help connect people with the nature around them. In the first instance this is focused on our Wavemakers who have had the opportunity to learn about bees, beekeeping and its many benefits. We hope to share this experience with social impact groups and visitors going forward. In the autumn we took off and bottled our first harvest of honey!

SUNSHINE
POWERED WAVES

In late 2021 we secured planning permission and funding for a solar and energy storage array. From the word go, we said we would use 100% renewable energy – it would have been so wrong for us to use fossil fuels to power our waves, contributing to climate change and the acidification of the oceans. This new development means we will produce more energy than we use every year – making us Net Zero Carbon in terms of our operational energy!

The £3.2million project, will see a range of solar panels installed across the site, including a solar canopy over part of the car park and a clever solar 'Smartflower', which will act as an engaging renewable energy educational tool for visitors and school visits. An electric vehicle charging 'hub' will also be installed on site to support the growing Electric Vehicle market.



"We are delighted to be able to support The Wave in bringing forward their solar and energy storage proposals at their surfing destination in Easter Compton. The solar farm and EV facilities will help increase the amount of renewable generation in South Gloucestershire as well as encouraging visitors to sustainably travel to The Wave in electric vehicles."

– Cllr Toby Savage
South Gloucestershire Council Leader
with Cabinet responsibility for Climate Change

WASTE NOT!

We have always used recyclable takeaway coffee cups, but the biggest setback with these is that if they are mixed in with other waste then it's not possible to recycle them – and this was a common problem. In 2021 we changed our single-use takeaway coffee cups to reusable Huskee cups. These clever, durable cups are made from coffee husks – an organic waste product from the coffee industry. We love the way they repurpose waste, to allow us to reduce ours! We have sold over 21,000 hot drinks in reusable cups



profit

Our 3-Wave approach to business takes into account our social, environmental and financial impact.

We need to be commercially successful and financially sustainable to repay the investors who helped build our amazing

facilities, allowing us to deliver a great experience for our visitors and meet our purpose of improving lives through surfing.

“THE WAVES WORK.
More than that we have proved it is commercially successful, we have a great professional team of Wavemakers and we have now welcomed over 300,000 visitors through our doors since we opened – despite contending with a global pandemic.”

– Craig Stoddart
CEO: The Wave

WE DELIVERED

135,000
surf hours

WE WELCOMED

55,000
spectators

WE MADE

£8M
revenue

and £2m Profit before
Tax and Depreciation

WE RECEIVED A

5-star
audit review

for Health and Safety in F&B

WE WELCOMED

an exclusive partnership agreement with our technology partner, Wavegarden, to deliver 6 or more developments across the UK and Ireland.

WE BUILT

and opened the
playpark for our
youngest visitors

WE LAUNCHED

our accommodation –
The Camp at The Wave.

02



not

all

plain

sailing

We have had challenges in 2021 and there are areas where we know we could do more or better. We love to learn and improve and are going into 2022 focusing on overcoming some of these.

challenges

THE PANDEMIC

Covid continued to challenge us, with lockdowns and changing restrictions around how we could operate. We also had to handle staff shortages due to people isolating, as well as real challenges in recruiting new team members. This all put huge pressure on our team, who have continued to deliver in really difficult circumstances.

TEAM DIVERSITY

Diversity is what makes The Wave a special place where everyone is welcome and has an incredible time whether they surf or not. And we want to celebrate diversity in our team too, embracing a diverse mix of talent who all contribute to The Wave culture. However, we have struggled to attract a more ethnically diverse workforce and we are looking at the reasons for this and how we can change things in 2022.

WOMEN IN COACHING

We have some brilliant female surf coaches but we want more! Our coaching team is majority male and although they are fantastic we know there is a need for female coaches and we want to help more women qualify as coaches. Our aim is for a 50/50 split.

RESTRICTIONS

Restrictions around food outlets, due to the pandemic, had an impact on our waste management. A focus on takeaway food and disposable crockery / cutlery created more waste. Although we chose the best, most sustainable packaging options we could, it didn't sit well with our aims around environmental sustainability and we implemented better alternatives as soon as we could.

INCLUSIVE SIZING

As we've worked with more groups of women as part of our social impact activity, it has become clear that women's wetsuit sizing can be a barrier to participation. The surf industry makes very few female wetsuits above a size 16 and this is not good enough. We struggled to get size 18 summer suits and were not able to get winter suits above a size 16 at all. We are looking at ways to solve this problem but also want to challenge the industry to be more inclusive in their sizing.

CLIMATE STRATEGY

COP 26 made sure that the climate emergency was firmly headline news in 2021. We know we need to do more to minimise the carbon footprint of building and operating Wave sites. Our renewable energy generation plans are a part of this, but we will also be developing a carbon and climate strategy as part of our rollout plans.



TRANSPORT

Transport is a barrier to visiting us for some social impact groups, as well as an issue in terms of recruitment. There are no regular public transport links to The Wave and it difficult to visit without a car. We know this is a big challenge. We plan to work with public and private sector partners to provide better short and long-term solutions this year.

DAYLIGHT

Our surfing is currently constrained by daylight hours, which means we have to finish surf sessions by late afternoon in the autumn and winter. Last year we had high demand from social impact groups wanting to visit after school, but we were unable to fulfil these requests from October onwards due to lack of daylight. We are submitting an outdoor lighting planning application that will allow us to use our agreed opening hours (until 9pm) year-round – enabling us to deliver more post-school sessions.

03



We know that by working together
with others we can do more. We
believe that businesses can and
should be a force for good.

the power of partnerships

We are a purpose-led business and we know that there are many other businesses and organisations that are aligned to our values and who want to make a difference. In the

last year we have worked with some liked-minded businesses, charities, groups and organisations to deliver impact together.



FEEL GOOD

Feel Good drinks supplies our café-bar with its healthy soft drinks. In 2021 they approached us to fund social impact programme activity under Waves of Support – becoming our first corporate social impact partner.



“Surfing played such a big role in the hard times in my life, so I just love knowing that by working with The Wave we can help give more people access to water who really need it and can benefit from it. It’s all about the chance to taste it, and the good impact it can have on your life. I think surfing has never had a bigger role to play.”

– Ed Woolner
Founder and General Manager of Feel Good Drinks



Open Minds Active is a Bristol based CIC that provide opportunities for those who wouldn’t normally access the outdoors and particularly ‘blue space’. We worked with them to run beginner surf lessons for women from Bristol’s Muslim community, who have been through their ‘Learn to Swim’ programme. The trial was a success and we are now working together to develop a longer-term programme that takes women on a pathway to not only learn to swim and surf, but also to develop skills and look at career opportunities in the leisure sector.



“Having the opportunity to work with a progressive organisation such as the Wave has been hugely beneficial for our programmes and participants. It has meant that we have enabled new experiences and opportunities to improve mental health and wellbeing for some of society’s most marginalised. We look forward to developing our collaboration further in 2022.”

– Maggy Blagrove
Founder of Open Minds Active



"The English Adaptive Surfing Open is a great opportunity to raise awareness of adaptive surfing and highlight the amazingly talented athletes we have in this country. Adaptive surfing continues to go from strength to strength, with the Team England Adaptive crew home to some of the world's best. We need the sport to gain more recognition, be funded at a national level and ultimately included in the Paralympics."

– Ben Powis
CEO of Surfing England



We have always worked closely with the National Governing Body and support the work they do for the sport we love. We are the High-Performance Training Centre for Team England's elite surfers and have been huge supporters of the work the organisation does for the adaptive surfing community. We hosted the 2020 and 2021 English Adaptive Surfing Open and are working with Surfing England to lobby for surfing to gain Paralympic inclusion.



In October 2021 we hosted Day 2 of the inaugural Blue Earth Summit. The business event, run by Wavelength Media, brought together high-profile keynote speakers, interactive workshops, panel discussions and a day of outdoor activity, including surfing of course! The aim was to inspire and educate businesses about how they can be part of the solutions to some of the biggest challenges facing our planet. Over 800 delegates attended, and plans are already in place for an even bigger event in 2022.



"My kind of conference! Huge thanks to the Blue Earth Summit and The Wave for a very inspiring couple of days. Fascinating discussions on sustainability, inclusivity and turning ideas into reality."

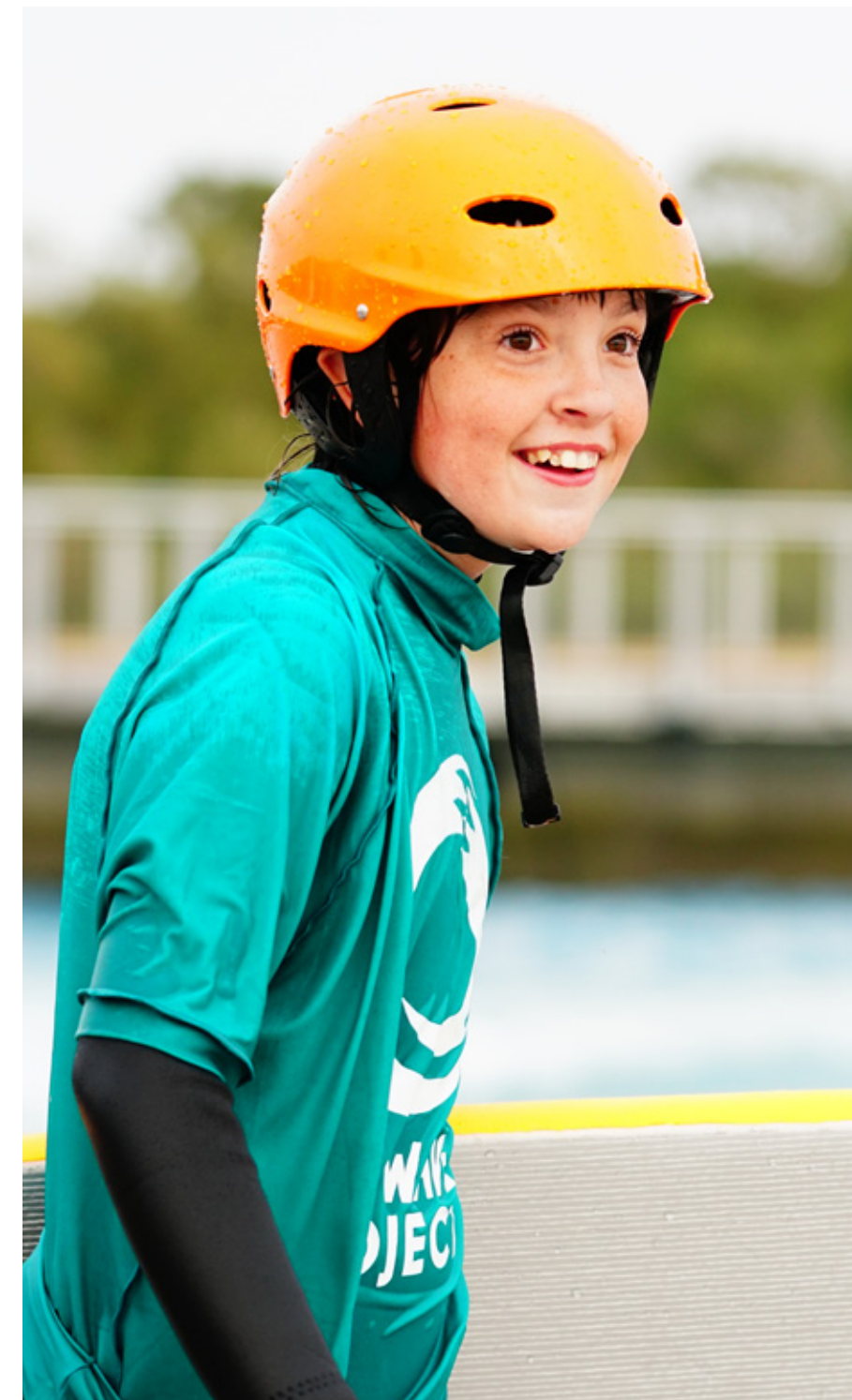
– Delegate at Blue Earth Summit 2021



We have worked with surf therapy charity, The Wave Project, from the very beginning, when they sent a letter of support for our original planning application. After we opened, we ran a pilot surf therapy course with them to test concept and popularity – it was a huge success and in 2021 we ran 4 more 6-week surf therapy courses, plus trialled a Surf Club concept. In 2022 we will roll out the Surf Club and continue to run more courses to introduce the benefits of surf therapy to children that need it most in Bristol.

"I saw him smiling in what felt like the first time in 2 years, standing on a board surfing towards me. I don't think he's felt pure joy in all that time. The world inside his head is a pretty dark place. This got him back into simple reality. It's priceless."

– Parent of child taking part in The Wave Project pilot at The Wave



04



We have set some ambitious
targets for this year...

our goals



DO MORE
Enable 5,000 surfs via our social impact programme and raise £200,000 in funding to help to deliver the activity programmes we have planned.



BUILD THE SOLAR ARRAY
Start generating our own power.



REDUCE OUR CARBON FOOTPRINT
Develop a carbon and climate change strategy for roll out and sign up to Net Zero pledges as a business.



SET UP A VOLUNTEERING PROGRAMME
Recruit and train volunteers to support our adaptive surfing activity.



LAUNCH OUR ADAPTIVE SURF CLUB
Introduce new adaptive surfers to the sport.



IMPROVE WAVEMAKER DIVERSITY
Cross-team working between HR and the social impact team to push this forward.



PLANT MORE TREES
Work with partners to provide space on our site for businesses to plant trees.



EVALUATE OUR IMPACT
Increase take-up of our pre and post visit 'wellbeing' surveys, collate anecdotal feedback and work with universities and researchers to support studies in areas that are important to us e.g. blue health and mental health benefits of surfing.

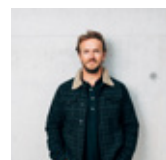


LONDON CALLING
Submit the planning application for our London site!



BECOME A B-CORP
Submit a score of 81+ by the end of 2022.





MESSAGE FROM THE FOUNDER

Nick Hounsfield, Founder and CVO

From the very start of The Wave (when it was just a ripple) we had a very clear sense of our purpose. We knew the impact we wanted to achieve and the type of business we wanted to be.

We also always knew our business must be future-facing and look to long-term aims, on a generational level.

Developing landscapes for the future.
Planting trees which we would never sit under the shade of.
Shifting the culture and demographics of surfing.
Doing what is right as a business and as a movement.

Creating a proper legacy.

We have managed to stay true to our purpose, even though it's been a tough ride at times. We have brought the power of surfing and blue health to a wide range of people, at a time when we have all needed it more than ever before.

For me, 2021 was the year that we really started to create a groundswell of impact, and I'm incredibly proud of what we have achieved. Looking ahead into 2022 and beyond, I'm hugely excited about what the future holds and the waves of positive impact I know we are going to make.

A huge thank you to the team working directly with me and all the Wavemakers and partners who have made the vision a reality.

Let's keep charging!

Nick



The Wave took me crashing to face
the fears that lay beneath

Panic sets as my heart races

Like a storm brewing, my emotions were dark

But as the first wave passes, so do our fears

Although walking in, tightly gripping one's hand,
feeling the storm before the calm

I did feel the calm after the storm

As each wave crashes and tears down fear,
it's like I'm floating on top of the wave

Surfboard

It held me to peace

Only for that moment

But I will carry that moment of the wave carrying
my fears, so I could just be at one with the wave.

Poem written by participant on
social impact programme after
her first beginner lesson



For more information or to enquire about
supporting our social impact programmes
contact impact@thewave.com

www.thewave.com