

Registered Company Number CE019453 (England and Wales)
Registered Charity Number: 1186160

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2025
for
Sea Trust Wales

Ty Llwyd Limited t/a Pritchard & Co
Accountants & Tax Advisors
16 Main Street
Fishguard
Pembrokeshire
SA65 9HJ

Sea Trust Wales

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for the year ended 31 March 2025**

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The committee of management presents its report with the financial statements for the charity for the year ended 31st March 2025

Reference and Administrative Information

Chairperson	Frances Eggby
Trustees	Frances Eggby Anthony Lucas Clive Edward Cross Cerian Gronow Goodbourn (Appointed 3rd March 2025) Gillian Mary Price (Appointed 3rd March 2025) Cliff Benson (Resigned 14th August 2025) Marilyn Jenkins (Resigned 31st March 2025)
Registered Office	Ocean Lab The Parrog Goodwick Pembrokeshire SA64 0DE
Registered Company Number	CE019453 (England & Wales)
Registered Charity Number	1186160
Accountants	Pritchard & Co., 16 Main Street, Fishguard, Pembrokeshire, SA65 9HJ
Bankers	Lloyds Bank plc, 7 Victoria Place, Haverfordwest Pembrokeshire, SA61 2JX

Structure, Governance and Management

The charity is a company limited by guarantee and none of the officers hold any shares in the company. A committee of management administers the charity. As identified in the constitution the members of the CIO shall be its charity trustees for the time being. The only persons eligible to be members of the CIO are its charity trustees. Membership of the CIO cannot be transferred to anyone else. Any member and charity trustee who ceases to be a charity trustee automatically ceases to be a member of the CIO.

Governing document

Sea Trust Wales is a Charitable incorporated organisation governed by its Memorandum and Articles of Association; it is also a registered charity with the charity Commissioners.

Trustee selection methods

As set out in the constitution (apart from the first charity trustees) every trustee must be appointed for a term of up to four years by a resolution passed at a properly convened meeting of the charity trustees. New trustees undergo an orientation session to brief them as to their legal obligations under charity and company law, the committee and decision making processes, the business plan and recent financial performance of the charity.

During the induction period they will meet all employees, trustees and committee members.

Trustees are encouraged to attend external training events that will facilitate the undertaking of their role. The Management Committee meets regularly and administers the charity.

Objects and activities

The objects of the charity are as follows:-

1. To advance the education for the public benefit in the subjects of marine and fresh water wildlife, marine environments and the physical and natural environment in general and its conservation.
2. To promote for the benefit of the public, the conservation, protection, and improvement of the physical and natural environment, specifically but not exclusively the Welsh maritime environment and its bordering coastline.

2024-25 End of Year Sea Trust Wales Chairperson's Report

Sea Trust Wales is a marine conservation charity based in North Pembrokeshire. Sea Trust Wales' mission is to inspire local people to care for marine life. Our research, education, and conservation work underpin all we do.

Sea Trust addresses the need for marine conservation by working with communities and schools to improve ocean literacy – enhancing public understanding, engagement, and responsible behaviour towards the ocean.

With a history of cetacean surveying, we run a Citizen Science Porpoise Photo ID project, run regular offshore boat surveys, and contribute to local wildlife monitoring, with research on species such as otters, seals, and seabirds.

Sea Trust enriches its educational work with a local Catch & Release aquarium and contributes directly to marine conservation with the Recycle Môr project. We also run several education and outreach projects, including a school engagement initiative and a youth Marine Biology Club.

We work closely with schools, colleges, and universities, regularly hosting work experience students and University Undergraduate placement students.

Overview April 2024 to March 2025:

Our first few months of 2024 came with an abundance of change for the charity. Nadia Tomsa had recently (January 2024) stepped up into the Projects Manager role, and the staff team was restructured to include more funding and administrative support, with a Charity Administrator, Sam Cox, and a Marine Conservation Assistant, Anna Webberley, taken on in February 2024.

With the staff settling into their new roles through April 2024, the team worked hard to overhaul our administrative processes and role responsibilities, streamlining our policies and procedures, and splitting the charity's work more effectively to allow the marine biologists to focus on delivering the Charity's aims and objectives, with new expertise on charity administration within the team.

During 2024-2025, our Charity Administrator hugely improved Sea Trust's day-to-day running, organisation, policies, and funding capabilities. Taking on this part-time role was a great decision for the charity. Our Marine Conservation Assistant also settled into her role very quickly, taking over and excelling in our education and outreach work, and bringing new and innovative project ideas. We continued our popular Marine Biology Club, a free educational youth group for 10-17-year-olds, and continued to work with schools and groups, developing new outreach sessions and projects.

Lloyd Nelmes continued to coordinate our Catch & Release Aquarium and the Recycle Môr project. Lloyd took on additional responsibility, working with Nadia to manage the Seasonal Aquarium Host (Tiger Sturdgess), aquarium, volunteers, and interns. Therefore, Lloyd's title was changed to Aquarium Manager & Project Officer in March 2025.

The Projects Manager's role title was changed to Charity Director in March 2025, to reflect Nadia's full responsibilities. Our Finance Officer, Friederike Schmidt, continued to improve the Charity's financial management and was integral in several successful funding applications.

We continued to work towards our aim of improving our financial self-sufficiency to become less reliant on grant funding. In April 2024, we made a significant change to the running of our Catch & Release aquarium, intending to increase our trading income and engagement levels.

The Ocean Lab has a small catch-and-release aquarium, open to the public for most of the year. The aquarium aims to engage visitors directly with Wales's incredible marine life and increase awareness of the importance of marine conservation. We had always run the aquarium with 1-hour time-specific guided tours. However, we'd been receiving feedback that this didn't suit all visitors, and it limited the interactivity and capacity of our aquarium. Instead, we decided to follow the model used by many other popular aquariums – to have multiple timeslots throughout the day, where you could explore the aquarium yourself, with a guide always on hand to answer any questions and demonstrate exciting tanks/species. We continued with structured optional tours at 11 am and 3 pm, and increased interactivity with feeding demonstrations at these times. After some initial teething issues, with the team needing to adjust to the new system, we received great feedback from visitors on the more flexible approach. We went on to have the most successful Aquarium season we've ever had, with 7762 people visiting the aquarium between 1st April 2024 and 31st March 2025. This is an increase of 1500 visitors from the previous financial year.

The aquarium also hosts school, home education, youth groups, supported employment groups, ALN groups, and community groups throughout the year for aquarium tours and educational workshops. These visits usually also include a Seashore Safari – guided rockpooling on Goodwick Sands – or a Wildlife Survey at Strumble Head. The sessions directly engage local people and children with their local marine wildlife, highlighting conservation issues and piquing interest in nature from an early age. We hosted an additional 368 people with these visits between 2024 – 2025.

Overview April 2024 to March 2025 continued :

The Ocean Lab Café (subsidiary of the CIO, run under Sea Trust CIC) grew from strength to strength, with the employment of an excellent Café Manager who coordinated the team efficiently, made great community and local supplier partnerships, and worked hard to have a very successful Summer season.

We had overwhelming support from our many volunteers. A core volunteer group, "The Maintenance Team", continued to complete maintenance and decoration of the building. The Visitor Centre team of volunteers, led by Cerian Goodbourn (Trustee), have transformed the gift shop, with the income continuing to grow this year. The gift shop is now a valuable source of funding for the charity. Other volunteers have worked in maintaining the Aquarium, continuing to develop our space, and consistently working to improve tank parameters and ensure excellent animal health.

Regular volunteers have continued to contribute to our Porpoise Photo ID research and wildlife survey work. Whilst we were unsuccessful in securing funding for our wildlife research this year, we were able to continue the work due to our extremely dedicated volunteers, under the management of our Sea Trust staff team. We have also worked with numerous University placement students and interns throughout the year, who are a highly valued addition to the Sea Trust team.

We were thrilled to be contacted with several filming opportunities during the year, including being featured on three episodes of ITV Coast & Country. Within our engagement work, we also coordinated a range of events, including several Porpoise Picnics (public wildlife surveys), and partnered with a range of organisations to deliver marine conservation work. Our most notable partnership contribution was to the Welsh Ocean Literacy Coalition, to the launch of Y Môr a Ni, Wales' Ocean Literacy Framework – one of the first of its kind in the world.

Trustees – Changes & Additions

At the end of March 2025 our much-valued treasurer and trustee Marilyn Jenkins stepped down after 4 years of amazing service. She helped to steer the board of trustees through some challenging times and we will miss her skills and experience greatly. Thankfully she plans to continue to contribute as a volunteer, assisting the finance manager until we find another treasurer and also continuing to volunteer regularly in the gift shop. We are very grateful for all she has done for Sea Trust Wales.

At the beginning of March 2025, we welcomed two new trustees, Cerian Goodbourn and Gillian Price to the board of trustees. Cerian has a background in human resources and worked for the National Museum of Wales before she retired and moved to Pembrokeshire. She has been very involved in managing and developing the charity gift shop into the success it has become today. She has also helped with developing governance through advising and guiding on policies and employment issues. Gill grew up locally, has a background in teaching and taught at a local primary school before she retired and started volunteering in the charity gift shop. Both Cerian and Gill are Welsh speakers.

Projects

A Greener Ocean Lab (Solar Panel Installation)

In 2023, we were awarded £21,407 of funding from the Pembrokeshire Coast National Park Sustainable Development Fund (SDF) and £10,000 from Transition Bro Gwaun Community Climate Fund to install a grid-connected PV solar system on the Ocean Lab roof.

We faced several challenges with finding a solar panel installer for the project, due to Ocean Lab's sloping roof and unusual roof materials. Due to the many issues throughout the project, our funders granted us an extension of the project until January 2025. In June 2024, with ongoing dialogue with our funders, we agreed on a contract with Solar Centric. With a huge team effort from all parties, the PV system with 29 solar panels was successfully installed on 17th January 2025.

Despite many challenges due to the difficult building and needing to re-evaluate our initial plans and timeline with our funders, we succeeded in delivering a PV installation at Ocean Lab. The solar panels have contributed to reducing our high energy costs and our carbon emissions. We have a display in Ocean Lab with details about the solar panels, highlighting why renewable energy is important in protecting our environment. As part of the project, we hosted a Community Event – to unveil the solar panels and display to the public, along with our new Community Garden (described under Gardd y Môr). The Community Event was very popular, with over 50 attendees coming along to learn about the garden and renewable energy.

Recycle Môr

We continued our Recycle Môr project with funding from a December 2023 Crowdfunder (with match funding from the Save Our Wild Isles Community Fund, Aviva Employee Giving, Aviva Community Fund, and Solus Employee Giving). Recycle Môr aims to transform fishing waste into a highly valued resource by creating a pathway that incentivises a circular economy solution that benefits both the marine environment and the fishing community. This is achieved by recycling fishing industry waste such as fishing nets, rope and trawler nets and producing high-value products.

The Crowdfunder, alongside donations, allowed us to fund the project, covering 1 day per week of Lloyd's time for collecting and sorting the fishing waste, and travel to/from the harbour bins, until

Recycle Môr - continued

September 2024. From this point, Sea Trust Wales continued to internally fund and coordinate the project to enable its continuation. We aim to gain further funding in the next financial year and develop the project into a scheme that could be applied across Welsh fishing communities.

Pwll y Môr

We received funding from WWF (via the Pembrokeshire Nature Partnership) in January 2024 to develop Pwll y Môr – an online citizen science tool. Pwll y Môr is available to the public through <https://pwllymor.com/>. Dr Jon James, a dedicated volunteer, developed Pwll y Môr in collaboration with Sea Trust Wales. Rockpool photomosaics are created with many overlapping photos of a rockpool, stitched together to form a permanent high-resolution image. These photomosaics can then be uploaded to the website, allowing the user to virtually explore and survey a rockpool. Species in the rockpool can be identified and catalogued using the online survey tool.

We completed the project in June 2024, achieving our aim to launch the user-friendly novel citizen science website and directly engage the public and local schools with Pembrokeshire's rocky shore habitat. Pwll y Môr is a brilliant educational resource, which we have incorporated into our Secondary School sessions. The sessions include pupils completing a survey and learning about Pembrokeshire's rocky shore. We had great feedback from the school sessions, with 97% of students stating that they enjoyed the rockpool survey.

We are still delivering school workshops using Pwll y Môr and aim to further develop the tool and associated educational resources.

Gardd y Môr

Our Gardd y Môr project ran from October 2024 to February 2025, funded by Pembrokeshire Coast Charitable Trust's Force for Nature Grant. We set out to create a biodiverse garden in an unattractive concrete space that was accessible to everyone in the local community. We aimed for the garden to be a place to contemplate the sea and connect with nature, with the educational purpose of raising awareness of the importance of pollination and our native flora.

We did it with a huge amount of help and collaboration from our volunteers and others within the local community. The main help we had was from our incredible volunteer maintenance team – a group of 5 regular volunteers (The Fab Five!) who basically crafted the garden by hand. They built a series of planters to surround our boundary wall opposite the Ocean Lab Café entrance and then built benches in between, as well as creating a cute Bug Hotel and the bases for the information signs. They have worked consistently every Wednesday since the project began – rain or shine. We worked with local schools and our Marine Biology Club to build and design our bug hotel, the garden information board, activity sheets and got the groups involved in planting.

We had great support from many Sea Trust volunteers, placement students, and work experience students, with design and illustrations, Welsh translation, planting, putting gift packs together, as well as discounts and cooperation from our local builders' merchants. It really was an incredible team effort; we are grateful to all our amazing volunteers and helpers, and we are very proud of the project.

The garden does exactly what we want it to do – a beautiful space for all to enjoy – highlighting the areas of pollination and climate change, with activity sheets to directly engage children with the project. The garden has been a popular addition to Ocean Lab, where many people sit and chat for a break on their walks of the local area, café customers take their drinks there to sit amongst the flora, and educational groups (Schools & Marine Biology Club) regularly use the space for visits, events, and workshops.

Inspire Môr

The Inspire Môr project ran from August 2024 – February 2025, funded by South Hook LNG Community Fund with a match-funding contribution from Sea Trust Wales. Inspire Môr expanded our local education and outreach work.

The project enabled us to continue running our 10-14-year-old Marine Biology Club (MBC) free of charge, as well as making our 15-17-year-old group free of charge. MBC teaches young people about nature, science, and conservation, whilst engaging young people with similar interests, and encouraging them to spend time outside. We were also able to purchase equipment (binoculars, waterproofs, wellies, shrimping nets, ID guides, and quadrats) to set up an Equipment Library for participants to use in their free time. A total of 31 young people engaged with our Marine Biology Club – gaining a more in-depth knowledge of UK coastal wildlife and environments, with sessions including Pembrokeshire's cetaceans, sea slugs and nudibranchs, insects and their link with our marine ecosystem, Pembrokeshire's seabirds, and turtles. We also encouraged the children to make an active difference in our environment through bird ringing of storm petrels with the Teifi Ringing Group, beach cleans and building bug hotels.

An amazing total of 736 local school and college pupils in Pembrokeshire received marine wildlife lessons as part of this project – they have learnt about Pembrokeshire's marine megafauna such as dolphins, porpoises, whales, seals and the threats they face. These included focus sessions on climate change, pollution, and renewable energy, as well as discussions on how the pupils can make

Inspire Môr - continued

a difference for wildlife by changing their behaviour or actions. Older pupils also learnt about our smaller rockpool wildlife on Pembrokeshire's rocky shores, and the problems it is facing with invasive species, pollution and disturbance.

We aim to continue to run our marine wildlife education sessions and MBC. Now that we have the equipment, we can continue our Equipment Library to help all current and future members access the outdoors and participate in the club, as well as encourage members to explore the coast more in their own time.

Future Plans

In March 2025, we were notified that we'd secured £30,000 worth of Core Funding from The Fore, to be paid out over the next 2 financial years. This was a huge win for the Sea Trust team, who had collaborated on the application. This is the first core funding we have secured, and it's massively beneficial to the charity. With the funding, we have been able to elevate Anna Webberley's role from Marine Conservation Assistant to the full-time role of Marine Conservation and Education Officer, from April 2025. We have also partnered with Natur Am Byth! via Marine Conservation Society, to continue the Recycle Môr project from April 2025 with a Community Support Scheme Payment. Sea Trust's excellent relationship with local fishing communities has been recognised, and we will continue to develop the circular economy fishing gear scheme.

Our Harbour porpoise photo ID research was able to continue throughout the year, thanks to our hardworking team and volunteers. A fundraiser was secured for April 2025 with the Big Give Green Match Fund to raise funds for the project. We aim to secure more funding through the next financial year, enabling us to continue our long-term research, whilst supporting our teams of citizen scientists.

Donations

We receive regular donations via our Ocean Lab donation boxes, Local Giving pages, Facebook birthday fundraisers, events and other fundraising events. This year we received a total of £23,497.52 of donations. Notable highlights include two generous donations each of £2500 from The Jenour Foundation, funding much-needed improvements to our aquarium, and a donation of £3000 from The Waterloo Foundation – who have previously funded our marine education work.

We are particularly pleased about a donation of £6906 from Sea Trust CIC who took over the running of the Ocean Lab Café in 2023 and already turned profitable in the Winter of 2024-2025. Their staff team under the management of Lisa Williams have worked wonders and are much loved by the local community.

Volunteers

We have a total of 65 volunteers at Sea Trust, across a range of roles. We have a team of 5 volunteers who work on our maintenance team, bringing their excellent skills to maintain and enhance Ocean Lab, volunteers who work solely on our Porpoise Photo ID research, volunteers who work on the front desk or in the aquarium, and volunteers who contribute to several roles within Sea Trust. We provide training to volunteers and often provide career skills (such as aquarist experience) to our young volunteers, allowing them to progress their careers. We rely a great deal on our incredible volunteers and would not be able to deliver half of what we do without them.

Interns and Placement Students

From April 2024 – March 2025, we hosted ten University placement students and four interns (a maximum of five students at a time), from seven Universities. We pride ourselves on working with a range of Universities and Colleges across the UK, providing much-needed experience and opportunities to the next generation of marine scientists and conservationists. The placement students are a huge asset to Sea Trust during their time with us, bringing enthusiasm, exciting new projects, and innovative research ideas.

Summary

2024-2025 was a year of change and growth for Sea Trust Wales. We emerged with a stronger, more resilient staff team, with a larger range of skills, backgrounds, and expertise. Whilst we weren't able to secure as much grant funding as we hoped, due to limited staff capacity in the integral funding period, we worked hard to increase our trading income. We are confident that Sea Trust will continue to grow, aiming to secure more long-term funding, whilst also improving our own income streams. The charity's outlook is optimistic, with our team working towards our mission.

Financial review

The trustees have determined the level of reserves that the charity ought to have (that is those funds that are freely available and not part of the restricted fund), and are working towards achieving this.

Risk management

The committee of Management have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks

Statement of Committee's Responsibilities

Company law requires the committee to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the

The committee is responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with the reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006, applicable standards, the statement of recommended practice and regulations made under the Charities Act 1993. 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.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Frances Egby
Chair, Sea Trust Wales CIO



I report on the accounts of Sea Trust Wales for the year ended 31st March 2025, which are set out on pages 10 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

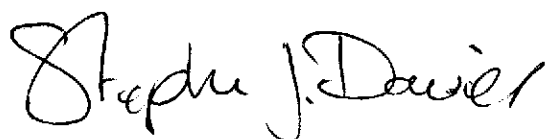
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



S.J. Davies B.Sc(Hons) Econ, FCCA
Chartered Certified Accountant
Ty Llwyd Limited t/a Pritchard & Co
16 Main Street
Fishguard
Pembrokeshire
SA65 9HJ

13th January 2026

	Notes	Unrestricted funds £	Restricted funds £	31 Mar 2025 Total funds £	31 Mar 2024 Total funds £
INCOME					
Donations and legacies		23,498	0	23,498	35,004
Grants		0	10,747	10,747	23,406
Charitable activities		5,890	0	5,890	18,763
Other trading activities		146,882	0	146,882	110,321
Investment		494	0	494	73
	2	<u>176,764</u>	<u>10,747</u>	<u>187,511</u>	<u>187,567</u>
EXPENDITURE ON					
Charitable activities		53,802	42,732	96,534	93,532
Other trading activities		41,425	0	41,425	45,448
Management		50,779	0	50,779	36,899
Finance		8,308	0	8,308	6,909
Information Technology		0	0	0	1,777
	3	<u>154,314</u>	<u>42,732</u>	<u>197,046</u>	<u>184,565</u>
NET INCOME/EXPENDITURE)		22,450	(31,985)	(9,535)	3,002
RECONCILIATION OF FUNDS					
Total funds brought forward		18,641	31,985	50,626	47,624
TOTAL FUNDS CARRIED FORWARD		<u>41,091</u>	<u>0</u>	<u>41,091</u>	<u>50,626</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities

	Notes	Unrestricted funds £	Restricted funds £	31 Mar 2025 Total Funds £	31 Mar 2024 Total Funds £
FIXED ASSETS					
Tangible Assets		131,254	0	131,254	126,940
		<u>131,254</u>	<u>0</u>	<u>131,254</u>	<u>126,940</u>
CURRENT ASSETS					
Stock		11,616	0	11,616	9,134
Debtors		8,782	0	8,782	4,354
Bank account and cash in hand		40,480	0	40,480	91,519
		<u>60,878</u>	<u>0</u>	<u>60,878</u>	<u>105,007</u>
TOTAL ASSETS		<u>192,132</u>	<u>0</u>	<u>192,132</u>	<u>231,947</u>
CREDITORS					
Amounts falling due within one year		17,875	0	17,875	38,440
Amounts falling in more than one year		133,166	0	133,166	142,881
		<u>151,041</u>	<u>0</u>	<u>151,041</u>	<u>181,321</u>
TOTAL LIABILITIES		<u>151,041</u>	<u>0</u>	<u>151,041</u>	<u>181,321</u>
TOTAL ASSETS LESS TOTAL LIABILITIES		<u>41,091</u>	<u>0</u>	<u>41,091</u>	<u>50,626</u>
NET ASSETS/(LIABILITIES)		<u>41,091</u>	<u>0</u>	<u>41,091</u>	<u>50,626</u>
FUNDS					
Unrestricted funds				41,091	18,640
Restricted funds				0	31,986
Total funds				<u>41,091</u>	<u>50,626</u>

For the period ended 31st March 2025 the company was entitled to exemption under s477 of the Companies Act 2006 relating to small companies.

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

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.

Approved by the board and signed on their behalf by



Frances Eggby

1. Accounting Policies

Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable UK Accounting Standards. In preparing the accounts the charity follows best practice as set out in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRSE) effective 1 January 2015.

Income

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for a particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. Donations, Legacies & Other Income

	31 March 2025 £	31 March 2024 £
Donations	23,498	35,004
Grants	10,747	23,406
Charitable activities	5,890	18,001
Other trading activities	146,882	111,083
Investments	494	73
	<u>187,511</u>	<u>187,567</u>

3. Charitable activities

	Direct Costs £	Support Costs (see note 4) £	Totals £
Charitable activities	139,716	0	139,716
Management Costs	<u>0</u>	<u>59,087</u>	<u>59,087</u>
	<u>139,716</u>	<u>59,087</u>	<u>198,803</u>

4. Support Costs

Management £	Finance £	Information Technology £	Governance costs £	Totals £
50,779	8,308	0	0	<u>59,087</u>

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2025.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025.

6. Staff Costs

The average number of monthly employees during the year was as follows :-

31 March 2025	31 March 2024
<u>5</u>	<u>4</u>

7. Debtors

	31 March 2025	31 March 2024
	£	£
Trade debtors	5,000	112
Other debtors	222	197
Prepayments	3,560	4,045
	<u>8,782</u>	<u>4,354</u>

8. Creditors: amounts falling due after more than one year

	31 March 2025	31 March 2024
	£	£
Trade Creditors	5,261	1,754
Social Security ad other taxes	1,621	1,475
Pension scheme	0	309
Other creditors	459	339
Mortgage	2,809	2,577
Sea Trust Community Interest Company	0	0
Accruals and deferred income	7,725	31,986
	<u>17,875</u>	<u>38,440</u>

9. Creditors: amounts falling due after more than one year

	31 March 2025	31 March 2024
	£	£
Mortgage	116,010	118,819
Sea Trust Community Interest Company	17,156	24,062
	<u>133,166</u>	<u>142,881</u>

10. Movement in funds

	At 31 Mar 24 £	Net movement in funds £	At 31 Mar 25 £
Unrestricted funds			
Unrestricted funds	18,641	22,450	41,091
Restricted funds			
Restricted funds	31,985	(31,985)	0
	<u>50,626</u>	<u>(9,535)</u>	<u>41,091</u>

10. Movement in funds (continued)

Net movement in funds, included in the above are as follows:

	Incoming Resources £	Resources Expended £	Movement in funds £
Unrestricted funds			
Unrestricted funds	176,764	154,314	22,450
Restricted funds			
Restricted funds	10,747	42,732	(31,985)
	<u>187,511</u>	<u>197,046</u>	<u>(9,535)</u>

11. Related party disclosures

There were no related party transactions for the year ended 31st March 2025

	31 March 2025	31 March 2024
	£	£
Income		
Donations and legacies		
Donations	23,498	35,004
Grants	10,747	23,406
Charitable activities		
Recharging of utilities	1,543	14,555
Room and Oceanlab rental	1,880	2,945
Other charitable activities	1,501	1,263
Other trading activities		
Aquarium Tour Sales & Gift shop sales	125,259	96,528
Rent received	18,000	0
Fundraising	2,719	13,217
Adopt a porpoise	669	485
Seashore safari	1,001	91
Consultancy	200	0
Investments - Bank interest received	494	73
	<u>187,511</u>	<u>187,567</u>
Expenditure on:		
Charitable activities		
Labour costs	94,389	91,210
Labour costs - employer pension	1,810	1,785
Training	0	537
Depreciation	335	0
	<u>96,534</u>	<u>93,532</u>
Expenditure on: Other trading activities		
Gift shop purchases	34,158	21,312
Projects expenditure	5,389	19,987
Aquarium costs	1,878	4,149
	<u>41,425</u>	<u>45,448</u>
Support costs : Management		
Advertising & Marketing	1,824	1,740
Rates	2,177	1,133
Travel expenses	1,184	211
Insurances	5,207	1,697
Light & Heat	26,220	21,851
Cleaning	1,322	1,202
Repairs & Renewals	7,974	4,793
IT software & consumables	1,213	0
Postage	44	35
Stationery & Office Supplies	304	578
Telephone Costs	981	962
Subscriptions	1,270	1,529
Sundry expenses	1,059	1,168
	<u>50,779</u>	<u>36,899</u>
Finance		
Bank charges	(24)	91
Card Charges	2,991	2,505
Mortgage interest	5,341	4,313
Information technology		
Equipment, repairs and renewals	0	1,777
	<u>8,308</u>	<u>8,686</u>
Total resources expended	<u>197,046</u>	<u>184,565</u>
Net income	<u>(9,535)</u>	<u>3,002</u>