

Seaquins (Westcliff)
Company Limited by Guarantee
Unaudited Financial Statements
30 June 2024

LEVENSONS LTD
Chartered Certified Accountants
Rico House
George Street
Manchester
M25 9WS

Seaquins (Westcliff)

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2024

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SEAQUINS (WESTCLIFF)

FINANCIAL YEAR ENDING MARCH 2025

To our valued supporters and stakeholders,

On behalf of the Trustees of Seaquins (Westcliff), I am pleased to present our annual report for the financial year ending March 2025. This document provides a comprehensive overview of our activities, achievements, and financial performance during this period.

This year has been one of significant growth and impact for Seaquins (Westcliff). We have continued to focus on our mission of serving the Orthodox Jewish community in Westcliff, addressing the unique challenges faced by our beneficiaries. The support we have received from our funders has been invaluable, allowing us to expand our programs and reach a wider audience.

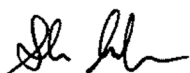
We are particularly grateful for the substantial support from the Reaching Communities fund, which has enabled us to deliver a holistic range of services encompassing mental health, training, community connection, and physical wellbeing. This integrated approach has been crucial in building the resilience of our community.

Furthermore, the targeted funding from organizations such as the Community Investment Board, Jewish Child's Day, and the Essex Community Foundation has allowed us to address specific needs, including financial hardship, youth development, and social isolation. We have strived to ensure that all our activities are culturally sensitive and responsive to the needs of our community.

We remain committed to maintaining the highest standards of governance and financial transparency. We are dedicated to ensuring that all funds are used effectively and efficiently to maximize the benefit to our beneficiaries.

We extend our sincere thanks to our dedicated staff, volunteers, and supporters. We look forward to continuing our work and building upon the successes of this year.

Sincerely,



SHAUL KORNBLUH

*Chairman Board of Trustees
Seaquins (Westcliff)*



Seaquins (Westcliff)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 June 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2024.

Reference and administrative details

Registered charity name Seaquins (Westcliff)

Charity registration number 1191185

Company registration number 12484007

Principal office and registered office 41 Anerley Road
Westcliff-On-Sea
Essex
SS0 7HJ

The trustees

Mr A Galitzky
Mr J Klein
Mrs S Grunnfeld (Appointed 19 July 2023)
Mr SB Kornbluh

Independent examiner Yisroel Levenson FCCA CTA
Rico House
George Street
Manchester
M25 9WS

Seaquins (Westcliff)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2024

Structure, governance and management

Governing document

The Memorandum and Articles dated 26 February 2020 as amended by special resolutions on 14 August 2020 and 23 February 2021.

Objectives and activities

Objectives and aims

To advance the Jewish religion, particularly in Westcliff, for the benefit of the public through the holding of prayer meetings, lectures and celebration of religious festivals. To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life, for the public benefit. Public benefit

The trustees confirm their compliance with the duty to have regard to the Public Benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives in planning future activities. Social investments In recent years, a new community of Orthodox Jewish families was established in Westcliff, comprising of Chassidim from the Belz, Viznitz, Skver, and Slonim ethnic groups. There are currently over 70 families residing in the town. Seaquins (Westcliff) provides activities for young children aged two to seventeen and their families. Our project users have a unique set of cultural, language (Yiddish) and religious requirements that mean very few, if any, would contact a mainstream provision. This results in them not getting the support they need. Despite all the challenges experienced over the last year, Seaquins (Westcliff) has been able to deliver an amazing array of services and support to the Orthodox Jewish young people in Westcliff. The majority of families within the community have no access to TV and limited access to the internet. Therefore, the community, and its local organisations, had a huge learning curve in being able to adapt to and adopt new digital styles of communications in place of the familiar face-to-face community gatherings. This in itself created huge anxiety and stress, but Seaquins (Westcliff) was able to create connections, share its knowledge, provide reassurance, as well as delivering training in new skills and in training new volunteers.

MH PROJECT BLAST (AWARDS FOR ALL) – AUGUST 2023 £9,950



This project directly tackled poverty within Westcliff's Yiddish-speaking Orthodox community. Recognizing that 41% of teenagers faced hardship, the project provided essential financial education. Weekly workshops for adults and tailored youth sessions were conducted, complemented by personalized coaching. Research involving 50 families informed the development of culturally sensitive activities, including the distribution of emergency food parcels. Addressing social isolation and anxiety, this 12-month initiative empowered individuals with vital budgeting skills, fostering long-term financial resilience. The project's design and implementation were driven by community input, ensuring its relevance and effectiveness.



HENRY SMITH CHARITY – JULY 2023 £2,750

This grant funded a recreational trip to Brighton and Hove for 25 disadvantaged Jewish children aged 8–13. The three-day outing provided a memorable holiday experience, including biking activities, for children with limited opportunities. The grant covered transportation, accommodation, biking, staffing, and kosher food, ensuring a culturally sensitive break. The total trip cost was £4,190, with the remaining funds raised from other sources. This initiative offered respite and enriching experiences for children facing economic hardship.

SOUTHEND ASSOCIATION OF VOLUNTARY – AUGUST & NOVEMBER 2023 £4,000

SAVS

These grants, totaling £4,000, provided crucial support to vulnerable households during the cost-of-living crisis. Financial assistance was distributed to 21 households, with an additional 22 households receiving support, prioritizing families with young children. Weekly kosher food packages were distributed over five weeks, sourced locally, addressing immediate food scarcity. One family, facing dire circumstances, was also referred to Paperweight for long-term financial support. This initiative aimed to alleviate immediate financial burdens and provide culturally appropriate food to those in need.



ESSEX COMMUNITY FOUNDATION (MID AND SOUTH ESSEX MENTAL HEALTH INEQUALITIES FUND) – AUGUST 2023 £16,550

This funding addressed the growing mental health needs within the culturally unique Orthodox Jewish community in Westcliff. Many families arrived with pre-existing challenges, exacerbated by the cost-of-living crisis. The project employed a Volunteer Coordinator to recruit and train 20 volunteers as mental health mentors and family liaison support. Two training sessions were conducted, one for community mentors and one for family liaison. The project also allocated funds for venue hire, refreshments, and PR, aiming to build community resilience by providing accessible, culturally sensitive mental health support.

ESSEX COMMUNITY FOUNDATION (HIGH SHERIFFS' FUND) – MARCH 2023 £4,000



This grant addressed isolation and promoted integration within the growing Orthodox Jewish community. The project targeted 200 young people aged 5–15, focusing on language, culture, and mental wellbeing. Activities included Yiddish-to-English storytelling, a British history book club, cultural and language support, and Jewish cultural awareness training for statutory services. The grant aimed to alleviate social isolation, enhance mental wellbeing, and bridge cultural gaps, responding to survey findings that highlighted economic hardship, isolation, and anti-Semitic experiences.

PLA – DECEMBER 2023 £4,500

"Walking Together for Health and Happiness" engaged 395 individuals in weekly walks and holiday events, promoting physical and mental well-being and community integration. The project targeted Westcliff's BAME community, particularly Orthodox Jewish families. 35 sessions were delivered, with 5 cancellations due to weather. Funding covered a walk leader, advertising, and transportation. Participants reported improved well-being and social connections.

JEWISH CHILD'S DAY - APRIL 2024 £7,000



The "Journey to Well-being" project supported 200 children (6-18) in Westcliff-on-Sea, addressing isolation and mental health challenges. Initiated by local youth, it offered weekly life skills workshops and music therapy sessions. Needs were identified through community engagement and surveys. Participants reported improved stress management and emotional expression. Effectiveness was measured via pre/post-program surveys, attendance, and feedback



COMMUNITY INVESTMENT BOARD - MAY 2024 £10,000

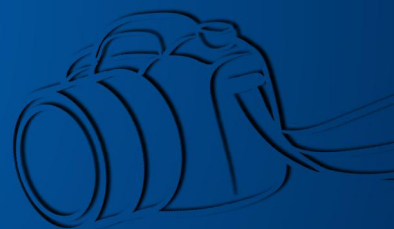
This grant funded the "Cost of Living Project," addressing the unique financial challenges faced by the Westcliff Orthodox Jewish community. The project delivered a comprehensive financial course, including debt relief, budgeting, and business skills, through two weekly sessions. Financial mentoring and signposting were also provided. The project aimed to improve financial well-being and promote self-sufficiency, benefiting 500 individuals

REACHING COMMUNITIES (NATIONAL LOTTERY) - JULY & DECEMBER 2023 £86,560



This substantial funding aimed to combat social isolation and improve mental wellbeing within the Orthodox Jewish community, particularly exacerbated by the COVID-19 pandemic. The project supported 100+ families, 500+ children, and 60+ volunteers annually. Key activities included one-to-one counseling/mentoring, parent training, weekly exercise sessions, weekend community events, drop-in support groups, and youth clubs focused on drama, choir, music, dance, and tap. These activities, delivered at the Seaquins community center, fostered stronger community connections and provided culturally appropriate support. A Project Management Committee, accountable to the Trustees, managed the project, with volunteers and community members involved in delivery. The project's budget encompassed mental health support, training, exercise, community connection, and overall operational costs, totaling approximately £79,900 per year. Risks were managed through volunteer training, supervision, and robust community

Snapshots



Seaquins (Westcliff)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2024

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Charitable activities

- Over 50 Young people receiving mentoring or counselling support, reporting improved resilience to stress and anxiety.
- Running weekly youth activities
- Sports activities including biking, basketball, and football
- Breakfast clubs and food/refreshments
- Therapy and music groups

These activities have helped to bring youth together to build friendships and to be physically active. It helps them to work together and to learn new skills. All of which help to reduce isolation and strengthen ties across the community.

- Family support We have supported various families with mentoring and parenting guidance, providing advice and reassurance around family issues. We have signposted for professional support as and when required.

Financial review

Income from donations etc totalled £426,878. Expenditure in furtherance of charitable activities aggregated £268,611 resulting in net income of £132,653. The financial results of the charity's activities for the year to 30 June 2024 are fully reflected on pages 5 and 6 of the Financial Statements together with the notes thereon.

The trustees' annual report and the strategic report were approved on 27 March 2025 and signed on behalf of the board of trustees by:

Mr SB Kornbluh
Trustee

Seaquins (Westcliff)

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Seaquins (Westcliff)

Year ended 30 June 2024

I report to the trustees on my examination of the financial statements of Seaquins (Westcliff) ('the charity') for the year ended 30 June 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Seaquins (Westcliff)

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Seaquins (Westcliff) *(continued)*

Year ended 30 June 2024

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Yisroel Levenson FCCA CTA
Independent Examiner

Rico House
George Street
Manchester
M25 9WS

27 March 2025

Seaquins (Westcliff)

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	293,118	133,760	426,878	497,234
Investment income	6	15,620	—	15,620	—
Total income		<u>308,738</u>	<u>133,760</u>	<u>442,498</u>	<u>497,234</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	7	—	—	—	27,185
Expenditure on charitable activities	8,9	176,085	92,526	268,611	175,412
Total expenditure		<u>176,085</u>	<u>92,526</u>	<u>268,611</u>	<u>202,597</u>
Net income and net movement in funds		<u>132,653</u>	<u>41,234</u>	<u>173,887</u>	<u>294,637</u>
Reconciliation of funds					
Total funds brought forward		296,074	—	296,074	1,437
Total funds carried forward		<u>428,727</u>	<u>41,234</u>	<u>469,961</u>	<u>296,074</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 11 to 18 form part of these financial statements.

Seaquins (Westcliff)

Company Limited by Guarantee

Statement of Financial Position

30 June 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	16	1,909,223	1,883,247
Current assets			
Debtors	17	50,502	—
Cash at bank and in hand		2,443	17,216
		52,945	17,216
Creditors: amounts falling due within one year	18	170,623	1,604,389
Net current liabilities		117,678	1,587,173
Total assets less current liabilities		1,791,545	296,074
Creditors: amounts falling due after more than one year	19	1,321,584	—
Net assets		469,961	296,074
Funds of the charity			
Restricted funds		41,234	—
Unrestricted funds		428,727	296,074
Total charity funds	20	469,961	296,074

For the year ending 30 June 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 11 to 18 form part of these financial statements.

Seaquins (Westcliff)

Company Limited by Guarantee

Statement of Financial Position *(continued)*

30 June 2024

These financial statements were approved by the board of trustees and authorised for issue on 27 March 2025, and are signed on behalf of the board by:

Mr SB Kornbluh
Trustee

The notes on pages 11 to 18 form part of these financial statements.

Seaquins (Westcliff)

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 41 Anerley Road, Westcliff-On-Sea, Essex, SS0 7HJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Seaquins (Westcliff)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Seaquins (Westcliff)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Seaquins (Westcliff)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

In event of the charity being dissolved, the liability of each member towards the debts, liabilities and costs of the charity is restricted to £1.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	<u>293,118</u>	<u>133,760</u>	<u>426,878</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	<u>497,234</u>	<u>—</u>	<u>497,234</u>

Seaquins (Westcliff)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from investment properties	<u>15,620</u>	<u>15,620</u>	<u>—</u>	<u>—</u>

7. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of other trading activities - Advertising and publicity	<u>—</u>	<u>—</u>	<u>27,185</u>	<u>27,185</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Activities	48,707	35,510	84,218
Support costs	<u>127,378</u>	<u>57,016</u>	<u>184,393</u>
	<u>176,085</u>	<u>92,526</u>	<u>268,611</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Activities	82,372	—	82,372
Support costs	<u>93,040</u>	<u>—</u>	<u>93,040</u>
	<u>175,412</u>	<u>—</u>	<u>175,412</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Activities	<u>35,753</u>	<u>48,465</u>	<u>184,393</u>	<u>268,611</u>	<u>175,412</u>

10. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2024 £	Total 2023 £
Governance costs	<u>184,393</u>	<u>184,393</u>	<u>120,225</u>

Seaquins (Westcliff)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

11. Analysis of grants

	2024 £	2023 £
Grants to institutions		
Grants to institutions	21,220	—
Grants to individuals		
Grants to individuals	27,245	—
Total grants	<u>48,465</u>	<u>—</u>

12. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>9,857</u>	<u>—</u>

13. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>960</u>	<u>1,500</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	35,725	—
Other employee benefits	<u>7,100</u>	<u>—</u>
	<u>42,825</u>	<u>—</u>

The average head count of employees during the year was 5 (2023: Nil). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of staff	<u>5</u>	<u>—</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Seaquins (Westcliff)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

16. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 July 2023	1,883,247	–	1,883,247
Additions	(3,596)	39,429	35,833
At 30 June 2024	<u>1,879,651</u>	<u>39,429</u>	<u>1,919,080</u>
Depreciation			
At 1 July 2023	–	–	–
Charge for the year	–	9,857	9,857
At 30 June 2024	<u>–</u>	<u>9,857</u>	<u>9,857</u>
Carrying amount			
At 30 June 2024	<u>1,879,651</u>	<u>29,572</u>	<u>1,909,223</u>
At 30 June 2023	<u>1,883,247</u>	<u>–</u>	<u>1,883,247</u>

17. Debtors

	2024 £	2023 £
Other debtors	<u>50,502</u>	<u>–</u>

18. Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	–	1,159,287
Trade creditors	(1)	–
Accruals and deferred income	–	1,500
Other creditors	–	443,602
Other creditors	<u>170,624</u>	<u>–</u>
	<u>170,623</u>	<u>1,604,389</u>

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

	2024 £	2023 £
Bank loans and overdrafts	<u>1,321,584</u>	<u>–</u>

Seaquins (Westcliff)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

20. Analysis of charitable funds

Unrestricted funds

	At 1 July 2023	Income	Expenditure	At 30 June 2024
	£	£	£	£
General funds	<u>296,074</u>	<u>308,738</u>	<u>(176,085)</u>	<u>428,727</u>

	At 1 July 2022	Income	Expenditure	At 30 June 2023
	£	£	£	£
General funds	<u>1,437</u>	<u>497,234</u>	<u>(202,597)</u>	<u>296,074</u>

Restricted funds

	At 1 July 2023	Income	Expenditure	At 30 June 2024
	£	£	£	£
Restricted Fund 2 - desc in a/cs	<u>—</u>	<u>133,760</u>	<u>(92,526)</u>	<u>41,234</u>

	At 1 July 2022	Income	Expenditure	At 30 June 2023
	£	£	£	£
Restricted Fund	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

21. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Tangible fixed assets	1,909,223	—	1,909,223
Current assets	11,711	41,234	52,945
Creditors less than 1 year	(170,623)	—	(170,623)
Creditors greater than 1 year	<u>—</u>	<u>—</u>	<u>—</u>
Net assets	<u>1,750,311</u>	<u>41,234</u>	<u>1,791,545</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Tangible fixed assets	1,915,080	—	1,915,080
Current assets	17,216	—	17,216
Creditors less than 1 year	(447,913)	—	(447,913)
Creditors greater than 1 year	<u>(1,159,287)</u>	<u>—</u>	<u>(1,159,287)</u>
Net assets	<u>325,096</u>	<u>—</u>	<u>325,096</u>

Seaquins (Westcliff)

Company Limited by Guarantee

Management Information

Year ended 30 June 2024

The following pages do not form part of the financial statements.

Seaquins (Westcliff)

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 30 June 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	426,878	497,234
Investment income		
Income from investment properties	15,620	—
Total income	<u>442,498</u>	<u>497,234</u>
Expenditure		
Costs of other trading activities		
Purchases	—	27,185
Expenditure on charitable activities		
Purchases	28,216	—
Wages and salaries	35,725	—
Other post-retirement benefits	7,100	—
Rent	3,400	—
Rates and water	600	—
Light and heat	2,506	3,595
Repairs and maintenance	10,000	16,716
Insurance	2,470	1,520
Other motor/travel costs	5,031	—
Legal and professional fees	24,623	1,500
Telephone	528	—
Other office costs	11,689	556
Depreciation	9,857	—
Interest on bank loans and overdrafts	78,401	69,153
Grants	48,465	82,372
	<u>268,611</u>	<u>175,412</u>
Total expenditure	<u>268,611</u>	<u>202,597</u>
Net income	<u>173,887</u>	<u>294,637</u>

Seaquins (Westcliff)

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 30 June 2024

	2024 £	2023 £
Costs of other trading activities		
Costs of other trading activities - Advertising and publicity		
Advertising and publicity - purchases	—	27,185
	<u>—</u>	<u>27,185</u>
Costs of other trading activities	<u>—</u>	<u>27,185</u>
Expenditure on charitable activities		
Activities		
Activities undertaken directly		
Direct charitable activities - purchases	28,216	—
Direct charitable activities - light & heat	2,506	—
Direct charitable activities - other motor/travel costs	5,031	—
Direct charitable activities - other	—	82,372
	<u>35,753</u>	<u>82,372</u>
Grant funding activities		
Grant charitable activities - other	48,465	—
Support costs		
Support charitable activities - wages/salaries	35,725	—
Support charitable activities - other employee benefits	7,100	—
Support charitable activities - rent	3,400	—
Support charitable activities - rates & water	600	—
Support charitable activities - light & heat	—	3,595
Support charitable activities - repairs & maintenance	10,000	16,716
Support charitable activities - insurance	2,470	1,520
Support charitable activities - legal and professional fees	24,623	1,500
Support charitable activities - telephone	528	—
Support charitable activities - other office costs	11,689	556
Support charitable activities - depreciation	9,857	—
Support charitable activities - interest on bank loans and overdrafts	78,401	69,153
	<u>184,393</u>	<u>93,040</u>
Expenditure on charitable activities	<u>268,611</u>	<u>175,412</u>