

SEAFUL

UNAUDITED

TRUSTEES' REPORT

AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2022**

**SCOTTISH CHARITY NUMBER
SC050976**

**CHARITY NUMBER
1192638**

Seafu
Scottish Charity Number SC050976
Charity Number 1192638

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Seaful**Scottish Charity Number SC050976****Charity Number 1192638****Legal and administrative information**

Status

Seaful is an unincorporated charity governed by a formal constitution adopted 3 December 2020. Seaful was registered with the Scottish Charity Commission on 18 May 2021.

Charity number 1192638

Scottish Charity number SC050976

Business address 47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Trustees Hazel Musgrove Bsc
Zoe Satsias
Samantha Sanger

Accountants Westcotts (SW) LLP
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Seaful
Scottish Charity Number SC050976
Charity Number 1192638

Report of the trustees
for the year ended 31 December 2022

The trustees present their report and the financial statements for the year ended 31 December 2022. The trustees who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Organisational Structure

The legal and administrative details are listed on page 1. The trustees who served during the year are listed on page 1. The Seaful trustees are appointed from those who wish to volunteer as trustees by a majority vote at the Annual General Meeting. The trustees meet on a regular basis.

Trustee Training

New trustees are familiarized with the workings of the charity and their legal obligations under charity law when they are appointed. Trustees are updated regularly on any changes to their roles and duties, etc, on a regular basis.

Governance, Internal Control and Risk Management

The trustees have reviewed the major risks of the charity and have taken action and established systems which will mitigate any known risks. All policies and procedures are updated regularly.

The insurance policies are reviewed annually and amended if appropriate.

Objectives and activities

Charitable Objects

To advance the education of the public in the conservation, protection and improvement of the physical and natural environments (in particular but not exclusively oceans, waterways and coastal environments) and in the mental health benefits of connecting with these environments, particularly but not exclusively through the provision of workshops and seminars.

Achievements and performance

Review of Activities and Achievements

The Key Achievements during the year were as follows;

Taken 2 groups of Young Carers to Lundy Island, the UK's first marine protected area, to snorkel there for the first time - Funded by the National Lottery.

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Brought together North Devon's Ukrainian community through several stand-up paddleboarding sessions, reaching over 30 people. Organised collaboratively with Wings Charity. - Funded by National Lottery.

Held a Paddle Against Plastic paddleboarding and rock-pooling session with 45 children from two schools in Plymouth - Funded by the Sea Changers Small Grants

Given over 100 children from primary schools around Wolverhampton the opportunity to spend the day at Chelmarsh reservoir. The days' activities have included stand-up paddleboarding, nature walks and mental health workshops - Funded by Mid Counties Co-Op.

Created mental health in the outdoors session with members of the Midcounties Co-operative - Funded by Midcounties Co-op

Made a short film about Lundy Island and the continued need for marine protection around UK waters, and created learning resources to accompany the film for school groups - Funded by Dry Robe and Ocean Ambassadors.

Run beach workshops and nature walks in North Devon.

Spoken to hundreds of children online through school talks and film screenings.

Conducted an Ocean Advocacy workshop with young Sea Savers in Ullapool.

Created Seaful moments on Vitamin Sea TV Youtube.

Completed filming for our next film project, about the Wester Ross Marine Protected Area.

Onboarded new Lead volunteers to support Seaful's Vitamin Sea Project in Cornwall, South Devon and South Wales.

Onboarded an office volunteer to support 2023 Fundraising.

Upskilled Lorna to be a SUP instructor in order to facilitate Vitamin Sea Project, North Devon.

Cal attended Wildscreen Festive to learn more about natural world storytelling to support Vitamin Sea TV.

Lorna attended a 6-week (1-day a week) digital training to look at upskilling and knowledge in new digital charity IoT; resulting in a grant for the purchase of VR Headsets.

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for the year ended 31 December 2022

Financial review

Financial performance

During the period the income of the charity was £25,102 and expenditure was £25,937, giving a deficit for the period of £835. Unrestricted reserves at the year end were £23,995 and restricted reserves were £251.

Reserves policy

Seaful does not have a responsibility to any one individual to cover ongoing costs and all programmes could in an emergency be scaled back, however, to achieve our charitable aims it is recommended that reserves are held for activities.

The charity aims to hold reserves of up to 6 months of activities, this has currently been calculated at £8,000.

Investment powers, policy and performance

The Charity has the power to make investments which the trustees feel is appropriate to the charity. Any surplus funds are held in interest bearing accounts.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

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

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Report of the trustees
for the year ended 31 December 2022

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

A handwritten signature in black ink, appearing to read 'H. Musgrove', written in a cursive style.

Hazel Musgrove Bsc
Trustee

Dated: 31/07/2023

Independent examiner's report to the trustees of Seaful.

I report to the charity trustees on my examination of the accounts of the Charity for the period ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the '2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended), and the Charities Act 2011 (the '2011 Act'). You are satisfied that your Charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the Charity's accounts carried out under section 44 (1) (c) of the 2005 Act and section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 44 (1)(a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and section 130 of the 2011 Act; or
2. the accounts do not accord with those records; and
3. the accounts do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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.


Catherine Williams FCA DChA

Independent examiner

Westcotts (SW) LLP
Chartered Accountants
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

17th August 2023

Seaful
Scottish Charity Number SC050976
Charity Number 1192638

Receipts and Payments Account

For the year ended 31 December 2022

		Unrestricted funds	Restricted funds	Year ended 31/12/22 Total	Period ended 31/12/21 Total
	Notes	£	£	£	£
Receipts					
Incoming resources from generating funds:					
Donations and Grants	2	23,066	2,036	25,102	41,410
Other incoming resources		-	-	-	25
Total receipts		<u>23,066</u>	<u>2,036</u>	<u>25,102</u>	<u>41,435</u>
Payments					
Freelance costs		8,839	1,591	10,430	5,900
Establishment costs		3,480	-	3,480	1,261
Motor and travelling		675	-	675	325
Accountancy fees		735	-	735	50
Legal fees		-	-	-	8,380
Equipment		424	10,193	10,617	438
Total payments		<u>14,153</u>	<u>11,784</u>	<u>25,937</u>	<u>16,354</u>
Net of receipts/(payments)		8,913	(9,748)	(835)	25,081
Cash funds brought forward		15,082	9,999	25,081	-
Cash funds carried forward		<u>23,995</u>	<u>251</u>	<u>24,246</u>	<u>25,081</u>

All of the above amounts relate to continuing activities.

The notes on pages 9 to 11 form an integral part of these financial statements.

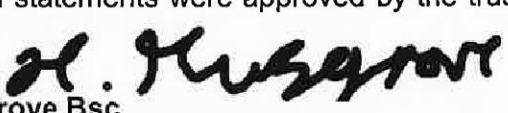
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Statement of Assets and Liabilities

As At 31 December 2022

	Notes	31/12/22 £	31/12/21 £
Cash funds			
Bank and cash		24,246	25,081
		<u>24,246</u>	<u>25,081</u>
Assets and liabilities		<u>24,246</u>	<u>25,081</u>
Funds	3		
Restricted income funds		251	9,999
Unrestricted income funds		23,995	15,082
Total funds		<u>24,246</u>	<u>25,081</u>

The financial statements were approved by the trustees on 31/07/2023 and signed on its behalf by


Hazel Musgrove Bsc
Trustee

The notes on pages 9 to 11 form an integral part of these financial statements.

Notes to the financial statements
for the year ended 31 December 2022

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding period.

1.1. Basis of accounting

The financial statements are prepared under the receipts and payments basis and in accordance with FRS102, the Charities SORP (FRS102) and the requirement of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Charities SORP (FRS102) and the Charities Act 2011.

1.2. Cashflow

The charity has taken advantage of the exemption in FRS102 from the requirement to produce a cashflow statement as it is classed as a small charity.

1.3. Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specific purpose and which the charity may use for its purpose at its discretion.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

1.4. Incoming resources

All incoming resources are included in the statement of financial activities when the charity receives the income. The following specific policies are applied to particular categories of income:

Donations are received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when received.

Donated services and facilities are included at the value to the charity where this can be quantified.

The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

1.5. Resources expended

Expenditure is recognised on a payments basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Notes to the financial statements
 for the year ended 31 December 2022

2. Donations and Grants

	Unrestricted	Restricted	Year ended 31/12/22	Period ended 31/12/21
	£	£	£	£
Donations	7,566	-	7,566	11,411
Grants	15,500	2,036	17,536	29,999
	<u>23,066</u>	<u>2,036</u>	<u>25,102</u>	<u>41,410</u>

3. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 December 2022 as represented by:			
Current assets	23,995	251	24,246
	<u>23,995</u>	<u>251</u>	<u>24,246</u>

4. Unrestricted funds

	At 1 January 2022	Incoming resources	Outgoing resources	At 31 December 2022
	£	£	£	£
Unrestricted funds	<u>15,082</u>	<u>23,066</u>	<u>(14,153)</u>	<u>23,995</u>

Purposes of unrestricted funds

Unrestricted funds are used to further the objects of the charity, but are subject to no restrictions on their use within those objects.

Notes to the financial statements
for the year ended 31 December 2022

5. Restricted funds	At			At
	1 January 2022	Incoming resources	Outgoing resources	31 December 2022
	£	£	£	£
Awards for All	9,999	-	(9,748)	251
TTVS	-	2,036	(2,036)	-
	<u>9,999</u>	<u>2,036</u>	<u>(11,784)</u>	<u>251</u>

Purposes of restricted funds

Awards for All funding was recieved towards the provision of a pilot 8 week course of weekly paddleboarding, (or alternatively surfing, snorkelling, rockpooling) and Mindful Environmental awareness sessions in North Devon.

TTVS funding was received for the purchase of VR headsets.

6. Transactions with Trustees

During the year no Trustee received remuneration or was reimbursed for expenses.