

Charity registration number: 1192638
Scottish Charity Number SC050976

Seaful

Annual Report and Financial Statements
for the Year Ended 31 December 2023



WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

Seaful

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 5
Independent Examiner's Report	6
Receipts and Payments Account	7
Statement of Assets and Liabilities	8
Notes to the Financial Statements	9 to 13

Seafuel

Reference and Administrative Details

Trustees	Ms Hazel Musgrove Bsc Ms Samantha Sanger Ms Zoe Satsias
Charity Registration Number Scottish Charity number	1192638 SC050976
Principal Office	47 Boutport Street Barnstaple Devon EX31 1SQ
Independent Examiner	Westcotts (SW) LLP 47 Boutport Street Barnstaple Devon EX31 1SQ

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Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

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.

Induction and training of trustees

New trustees are familiarised 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 establish 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

Objects and aims

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.

We do this through:

Vitamin Sea Project, our in-person ocean connection experiences.

Vitamin Sea TV is a collection of educational and inspiring films.

Ocean Citizens is our go-to hub for empowering individuals and communities to become ocean advocates.

Volunteer contributions:

Special thanks go to Craig Jackson for his continued work leading the Vitamin Sea Project in Shropshire alongside his team of volunteers.

2023 Achievements:

Over the last year, we expanded our Vitamin Sea project in the mid-counties through Chelmarsh Sailing Club and SUP Shropshire. Thanks to volunteer Craig Jackson, who facilitated and organised the programme alongside his dedicated team of Seaful volunteers, which took around 80 young people paddleboarding on Chelmarsh reservoir, educating them about environmental conservation and the River Severn's journey from source to sea, which feeds the reservoir.

Seaful

Trustees' Report (continued)

We took a group of Glasgow schoolchildren snorkelling at Arran COAST on the Isle of Arran. They had lots of fun and gave us fantastic feedback, so we created a film about it for our Vitamin Sea TV channel.

With the fantastic support of the Bengey family and Lundy Diving, we were able to take Young Carers from across Devon snorkelling in the Marine Protected Area of Lundy Island.

Seaful's ambassador, Gabe Hernshaw, ran an online underwater photography workshop. He explained how he got into photography, his journey with mental health, and how the ocean and Seaful have helped support him.

We ran Vitamin Sea Project workshops and stand-up paddleboarding in Salcombe with volunteers Tom and Jojo from North Sands Watersports to inspire the younger generation to engage with and appreciate the blue spaces more.

We continued our programme with Ukrainian refugees through our Vitamin Sea project in North Devon. This involved stand-up paddleboarding and beach workshops, which encouraged participants to explore their connection with coastal environments and learn how to protect these spaces as well as practice mindfulness and reflection.

We produced a beautiful Seaful 2024 calendar with ocean photography donated by the talented James Appleton.

Fundraising & Grant Sources:

Felix Appelbe of Ocean Ambassadors, through his foundation, Grace Charity, has helped us raise awareness of the importance and continued well-being of our oceans and ecosystems and inspire and encourage people to take action to protect our marine environment. This grant was given to help fund our ambassador programme and support our films.

Magic Little Grants supports grassroots organisations with fundraising and grant support and helped us fund our Cornwall programme this year.

The Dryrobe Warmth Project works to make the outdoors accessible to everyone and funded the Ukrainian Vitamin Sea project along with a film for the Vitamin Sea TV Channel.

We also received funding support from the National Lottery Awards for All to help with our charity's day-to-day operations.

Corporate donations from:

Midcounties Co-op - who named us as their charity of the year in 2022, and enabled us to do lots around the country, especially in the mid-counties.

Ardent Training - which committed a donation to us from the sale of their Day Skipper Theory course.

Team Lewis - which helped fund and also offered pro bono support towards films and resources

We Create Digital - which supports us with our website

Water Skills Academy - which supported us through their 1% for the Planet donation

Klean Kantan - which created limited edition bottles for us and committed a donation from its sales

Bengey family - who made a legacy donation which funded one of the young carers trips to Lundy.

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Trustees' Report (continued)

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

During the year total income was £45,157, of which £10,000 was for restricted purposes. Total expenditure during the year amounted to £35,538, of which £3,207 was restricted.

At the year end total unrestricted funds stood at £26,821, and restricted funds were £7,044.

Policy on reserves

Currently, the Seaful programme is based around facilitating in-person water-based experiences that are complimented by educational resources. We look to ensure that reserves are made available for up to 6 months of activities.

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

The back office running of the charity is required to liaise with other stakeholders and providers, organise and the smooth running of the charity in general, this is deemed to be of the highest risk and required in order that the charity is able to function, along with the essential office spend of software to satisfy GDPR and compliance and organise the communications and insurance to ensure that any activities Seaful facilitates are also deemed highly essential.

Current charity reserves held are 6 months of these costs, held in a bank savings account to earn interest on these funds.

Investment policy and objectives

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.

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Trustees' Report (continued)

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 business.

The trustees are responsible for keeping proper accounting records that 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, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 5/6/24 and signed on its behalf by:

H Musgrove

.....
Ms Hazel Musgrove Bsc
Trustee

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Independent Examiner's Report to the trustees of Seaful

I report to the trustees on my examination of the accounts of Seaful for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of Seaful 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. and the Charities Act 2011 ('the Act').

I report in respect of my examination of the Seaful'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 material matters have come to my attention in connection with the examination 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 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
Westcotts (SW) LLP
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Date: 6th June 2024

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Receipts and Payments Account for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Receipts:					
Donations and legacies		34,699	10,000	44,699	25,102
Other trading activities		405	-	405	-
Investment income	4	53	-	53	-
Total receipts		<u>35,157</u>	<u>10,000</u>	<u>45,157</u>	<u>25,102</u>
Payments:					
Freelance costs		(23,885)	(1,786)	(25,671)	(10,430)
Establishment costs		(4,072)	-	(4,072)	(3,480)
Motor and travelling		(2,108)	-	(2,108)	(675)
Independent Examiners fees		(904)	-	(904)	(735)
Equipment		<u>(1,362)</u>	<u>(1,421)</u>	<u>(2,783)</u>	<u>(10,617)</u>
Total payments		<u>(32,331)</u>	<u>(3,207)</u>	<u>(35,538)</u>	<u>(25,937)</u>
Net receipts/(payments)		2,826	6,793	9,619	(835)
Cash brought forward		<u>23,995</u>	<u>251</u>	<u>24,246</u>	<u>25,081</u>
Cash carried forward	8	<u>26,821</u>	<u>7,044</u>	<u>33,865</u>	<u>24,246</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 8.

Seaful

(Registration number: 1192638)

Statement of Assets and Liabilities as at [31 December 2023]

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand	7	<u>33,865</u>	<u>24,246</u>
Restricted income funds			
Restricted funds		7,044	251
Unrestricted income funds			
Unrestricted funds		<u>26,821</u>	<u>23,995</u>
Total funds	8	<u>33,865</u>	<u>24,246</u>

The financial statements on pages 7 to 13 were approved by the trustees, and authorised for issue on 5.6.24 and signed on their behalf by:

H Musgrove

Ms Hazel Musgrove Bsc
Trustee

Seaful

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Basis of preparation

Seaful meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared on the receipts and payments basis.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

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.

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.

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.

Expenditure

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.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Seaful

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations and legacies;			
Donations	20,139	-	20,139
Grants, including capital grants;			
Grants	14,560	10,000	24,560
	<u>34,699</u>	<u>10,000</u>	<u>44,699</u>
	Unrestricted funds General £	Restricted funds £	Total 2022 £
Donations and legacies;			
Donations	7,566	-	7,566
Grants, including capital grants;			
Grants	15,500	2,036	17,536
	<u>23,066</u>	<u>2,036</u>	<u>25,102</u>

3 Income from other trading activities

	Unrestricted funds General £	Total 2023 £
Trading income;		
Sales of goods and services	405	405
	<u>405</u>	<u>405</u>

Seaful

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

4 Investment income

	Unrestricted funds General £	Total 2023 £
Interest receivable and similar income; Interest receivable on bank deposits	53	53
	<u>53</u>	<u>53</u>

5 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

7 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>33,865</u>	<u>24,246</u>

8 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General				
Unrestricted funds	23,995	35,157	(32,331)	26,821
Restricted funds				
Vitamin Sea Project	<u>251</u>	<u>10,000</u>	<u>(3,207)</u>	<u>7,044</u>
Total funds	<u>24,246</u>	<u>45,157</u>	<u>(35,538)</u>	<u>33,865</u>

Seaful

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
<i>General</i>				
Unrestricted funds	15,082	23,066	(14,153)	23,995
Restricted funds				
Vitamin Sea Project	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>
Total funds	<u>25,081</u>	<u>25,102</u>	<u>(25,937)</u>	<u>24,246</u>

The specific purposes for which the funds are to be applied are as follows:

Vitamin Sea Project (Awards for All) funding was received 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.

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Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

9 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2023 £
Current assets	<u>26,821</u>	<u>7,044</u>	<u>33,865</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2022 £
Current assets	<u>23,995</u>	<u>251</u>	<u>24,246</u>