

Charity registration number: 1192638
Scottish Charity Number SC050976

Seaful

Annual Report and Financial Statements
for the Year Ended 31 December 2024



Seaful

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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 2024.

Objectives and Activities (as per Governing Document):

To advance the education of the public in the conservation, protection and improvement of the physical and natural environment (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.

OUR VISION

A world where people harbour meaningful connections with the ocean and its role in all our lives, for the health of individuals, communities, and nature.

OUR MISSION

To deepen connections to the ocean and waterways through transformational experiences, in particular for under-represented individuals and communities; to encourage time in nature, to inspire awe, understanding and appreciation of the ocean, educate about its habitats and conservation, and to foster environmental stewardship, empowering Ocean Citizenship.

We do this through:

Vitamin Sea Project

In-person ocean experiences, particularly for under-represented individuals and communities, improving access to blue spaces, and expanding current environmental echo chambers. Creating Seaful communities through collaborations with grassroots network of local volunteers and organisations, improving local understanding and stewardship of blue spaces, and better individual and community wellbeing.

Ocean Citizens

Ocean Literacy-based learning to increase understanding of the ocean environment, the threats it faces, and its conservation. Empowering stewardship of local environments through collaboration with conservation organisations and mentorship to enable our beneficiaries to use their voice for the ocean.

Vitamin Sea TV

Our suite of films to help educate and inspire on a variety of global and localised ocean conservation, wildlife and marine habitat topics - a bank of resources to help inform our Ocean Citizens. Our Immersive Seaful Moments stream brings the ocean to people at home even when they cannot get to the water.

Our Ocean Podcast

Longerform conversations which delve into the heart of ocean conservation - a resource bank for our network, volunteers and engaged beneficiaries. Each episode has a call to action for our Ocean Citizens.

2024 Achievements:

The Vitamin Sea Project has successfully introduced over 120 individuals to the ocean or strengthened their existing connections.

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Trustees' Report (continued)

Chelmarsh Sailing Club, along with a dedicated team of volunteers, has seen steady growth in its schools program, with over 50 children participating in workshops this year.

Volunteer Dave Spencer Brown said, "Working with the children was exhausting but so rewarding and fulfilling, so many special moments paddling with the children that touched my heart."

The children have to say, "The best day EVER!!" and "I didn't like it, I LOVED IT!!"

Craig has been conducting guided hire sessions and running workshops for refugees through Sup Shropshire.

In North Devon, we received wonderful feedback from a family of Young Carers, stating, "Seaful has saved our family."

Although our trip to Lundy this year had to be cancelled, we successfully conducted a practice snorkelling session at Skern Lodge, which proved to be valuable. Additionally, we took the children to Ilfracombe Aquarium as an alternative activity.

Feedback from a support worker said "----- was a complete delight on the way home, he chatted non stop about a vast range of topics"

Our Ukraine Sup Club hosted four group sessions with a total of 12 participants, thanks to the assistance of Marc Wade. Mark and two of our UK paddlers also took part in a world record attempt. Looking ahead to next year, we have two individuals interested in becoming instructors and running sessions. We plan to collaborate with other groups and offer the Ukraine Sup Club as a donation-based hire.

In Cornwall, Steph organised two quiet SUP sessions through social prescribing.

Linn conducted two trips to Arran with 18 children, and both the volunteers and COAST reported enjoying the days just as much as the kids did.

In the Highlands, Cal ran two snorkelling sessions in partnership with USS and the SWT Wildlife Trust.

Fundraising & Grant Sources:

Felix Appelbe** of Ocean Ambassadors, through his foundation, Grace Charity, has played a crucial role in raising awareness about the importance of our oceans and ecosystems. His efforts have inspired and encouraged people to take action to protect the marine environment. The grant we received was used to fund our ambassador program and support our films.

The Dryrobe Warmth Project aims to make the outdoors accessible to everyone and has provided funding for the Ukrainian Vitamin Sea project, along with donations of products for both volunteers and beneficiaries.

Spar UK, a supporter of local communities, helped create an educational resource that is used across all areas of our charity and is publicly available on our website.

Corporate Donations:

- Loftus Training contributed a profit split from Mental Health First Aid training provided by Matt.
- Ardent Training committed a donation from the sale of their Day Skipper Theory course.

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Trustees' Report (continued)

- Nothing Fishy collected funds through checkout donations.
- We Create Digital supports us with our website and contributes through 1% for the Planet.
- Klean Kanteen created limited edition bottles for us and committed to donating a portion of its sales, in addition to providing products for participants and volunteers.
- The Bengey Family funded our young carers' trips to Lundy.
- Palm International raised funds through the sale of one of their products.

Alongside the many public and private donations - Thank you to everyone who has donated.

Volunteer contributions:

Special thanks go to:

Marc Wade for supporting the work in North Devon.

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

The full team at Chelmarsh for their continuous support since the charity sessions have been running at the reservoir.

Linn van der Zanden for her continued support with Seaful snorkelling in Scotland.

All the volunteers that have supported and continue to support Seaful.

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 £25,127 (2023: £45,157) of which £4,000 (2023: £10,000) was for restricted purposes. Total expenditure during the year amounted to £31,347 (2023: £35,538), of which £8,998 (2023: £3,207) was restricted.

At the year end total unrestricted funds stood at £25,599 (2023: £26,821) and restricted funds were £7,044 (2023: £2,046).

Reserves Policy

Seaful's core programme is based on facilitating in-person water-based experiences that are complemented by educational resources.

We look to ensure that reserves are made available for up to 6 months of activities.

Seaful is not responsible 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 in part of the reserves be held for activities.

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Trustees' Report (continued)

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 for the charity to be 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 crucial.

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

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 29 August 2025 and signed on its behalf by:

H. Musgrove

.....
Ms Hazel Musgrove Bsc
Trustee

Seaful

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 2024.

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

Date: 1st September 2025

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Receipts and Payments Account for the Year Ended 31 December 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Receipts:					
Donations and legacies		20,413	4,000	24,413	44,699
Other trading activities		547	-	547	405
Investment income		167	-	167	53
Total receipts		<u>21,127</u>	<u>4,000</u>	<u>25,127</u>	<u>45,157</u>
Payments:					
Freelance costs		(14,745)	(6,655)	(21,400)	(25,671)
Establishment costs		(3,881)	(640)	(4,521)	(4,072)
Motor and travelling		(363)	(953)	(1,316)	(2,108)
Independent Examiners fees		(987)	-	(987)	(904)
Equipment		(1,111)	-	(1,111)	(2,783)
Direct Costs		<u>(1,262)</u>	<u>(750)</u>	<u>(2,012)</u>	<u>-</u>
Total payments		<u>(22,349)</u>	<u>(8,998)</u>	<u>(31,347)</u>	<u>(35,538)</u>
Net (payments)/receipts		(1,222)	(4,998)	(6,220)	9,619
Cash brought forward		<u>26,821</u>	<u>7,044</u>	<u>33,865</u>	<u>24,246</u>
Cash carried forward	5	<u>25,599</u>	<u>2,046</u>	<u>27,645</u>	<u>33,865</u>

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

The funds breakdown for 2023 is shown in note 5.

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(Registration number: 1192638)

Statement of Assets and Liabilities as at 31 December 2024

	Note	2024 £	2023 £
Current assets			
Cash at bank and in hand		<u>27,645</u>	<u>33,865</u>
Restricted income funds			
Restricted funds		2,046	7,044
Unrestricted income funds			
Unrestricted funds		<u>25,599</u>	<u>26,821</u>
Total funds	5	<u>27,645</u>	<u>33,865</u>

The financial statements on pages 7 to 11 were approved by the trustees, and authorised for issue on 29 August 2025 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 2024

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.

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Notes to the Financial Statements for the Year Ended 31 December 2024 (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.

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.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations	15,413	-	15,413
Grants	5,000	4,000	9,000
	<u>20,413</u>	<u>4,000</u>	<u>24,413</u>

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations	20,139	-	20,139
Grants	14,560	10,000	24,560
	<u>34,699</u>	<u>10,000</u>	<u>44,699</u>

3 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.

4 Taxation

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

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Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

5 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
Unrestricted funds	26,821	21,127	(22,349)	25,599
Restricted funds				
Vitamin Sea Project	7,044	-	(4,998)	2,046
Spar - Educational Program	-	1,000	(1,000)	-
Dryrobe - Warmth Project	-	3,000	(3,000)	-
	<u>7,044</u>	<u>4,000</u>	<u>(8,998)</u>	<u>2,046</u>
Total funds	<u>33,865</u>	<u>25,127</u>	<u>(31,347)</u>	<u>27,645</u>
	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
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>

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.

Spar - Educational Program funding was received towards creating the "I know Ocean" community education program, available to all via our website

Dryrobe - Warmth Project funding was received towards paddleboarding sessions for displaced refugees in North Devon and the Young Carers Lundy snorkelling trip.