



**SEACHANGE**   
HEALTH & HAPPINESS FOR ALL

## Annual Review 2023-2024

**A charity**  
**at the heart of**  
**the Community**



# Welcome

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## From our Chair

I am delighted to present the second annual report for Seachange since its transition from being a part of Westbank to becoming an independent charity in 2021.

The second year of any new charity brings its own set of new challenges, and ours was no different. Despite this Seachange has continued its impressive start. My heartfelt thanks go to Marc and his team for their tireless work and their dedication in supporting the WEB community with an increasing range of initiatives while steering Seachange towards long-term sustainable growth. I would also like to express my deepest gratitude to The League of Friends of Budleigh Salterton Hospital for continuing their unwavering support of Seachange has been invaluable.

This past year, we have been fortunate to receive invaluable insights and guidance from our advisory board, for which we are extremely grateful. Additionally, the support and collaboration from our partners have been instrumental in our progress. We remain deeply indebted to our generous donors, fundraisers, and committed volunteers who selflessly contribute their time.

As we look forward to our third year, we have exciting plans to build on our current success and continue to tackle the challenges faced by the third sector. We are confident that our funders, partners, and community members will continue to value and support Seachange as we move forward.

Thank you all for your continued support and belief in our mission.

Sarah Hicks chair

## Board members and Management Team

### Trustees:

Sarah Hicks (Chair)  
Ian Christie  
Dr Rick Mejnzer  
Prof Louise Allan  
Andy Hood  
Stephen Thomas

### Advisory Group:

Richard Bowes (Chair)  
representatives from  
NHS, Devon ICB,  
EDDC, DCC, WEB  
Health and Wellbeing  
Board, Woodbury  
Parish Council,  
Westbank

### Leadership Team:

Marc Jobson Head of  
Seachange,  
Sarah Forde  
Volunteering and  
Wellbeing Lead

With special thanks to  
our amazing team  
who keep the wheels  
turning.



# From the Head of Seachange

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**Whilst we have been operating for the last six years this is our second year as a charity. We have learnt a great deal in the last twelve months about ourselves and our community which has enabled us to grow and help more people. We are here to help those who are lonely and isolated in our community of East Devon to live longer and healthier lives. We saved health and social care even more money through our work.**



**The cost per fall now averages at £2000. The cost of loneliness per person per year is now £9,900 a year. This means, considering the number of people we helped, we saved the wider health and social care sector £500,000. This shows the great value Seachange provides.**

**Together with our volunteers' invaluable help, we provide services, social and wellbeing activities and guidance to our community and their carers. It may be as simple as a phone call and some signposting. It may be more complex involving a GP referral, our wellbeing coordinators, finding support for the carer to enable the cared for person to join a singing group. After a little handholding we get them engaged and mixing with a new group of friends. Before you know it tea and cake follows with group members. The person begins to feel healthier and happier with increased social connections. They call on the services of their GP and acute medical setting less often. May be they fall over less often too. Not only is this win for the person and their carer but it also saves the NHS and Social Care services a great deal money.**

**Our continued growth and success would not have been possible without the support and guidance of The Budleigh League of Friends, Westbank and NHS Devon ICB.**

**Marc Jobson**

**Head of Seachange**





# Transport

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Our community transport service, which helps clients access our services and medical appointments continues to grow. We now have 1079 registered users, an increase of 23% from last year. We have 30 regular drivers who give their time to support the service. 60% of our users live in Exmouth. Our volunteer drivers completed 3500 journeys covering 16000 miles.

Our new transport coordinator continues to build good relationships with our users and drivers ensuring as few drives as possible are unfulfilled. We are part of the Devon Transport Consortium of which we are the largest provider. We are supporting drives to far flung places such as London cardiac hospitals reflecting the NHS offering my choice for patients.



**Community  
transport trips  
16000 miles  
travelled**



**Number of  
clients  
registered 1079**



**Volunteer drivers  
42 and 1482  
health  
appointments**

Subsidised transport is offered to encourage the hard to reach including clients experiencing stress and anxiety to access our warm and wellbeing space at Seachange. Using our Seachange minibus one particular driver has helped to build momentum of the café. Initially very few conversations took place on the bus. However after three months, what a change. New friendships had been built and lots of ongoing chit chat. One of the clients sons had seen firsthand how the group had helped his mum and other clients. He subsequently donated to Seachange to fund the continuation of the warm space for the following twelve months.



# Social Activities

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Clients highlighted that they were particularly lonely in the cold winter months at the weekend. With generous donations from DCC and the Fryer Trust, we put on a heavily subsidised coach trip to **Longleat Festival of Light**. Those aged 9 to 90 came together, it was an inclusive trip with a wide reach, children from low-income families, joined those with mobility issues, learning difficulties, dementia and their carers, and new friendships were made. An added and unexpected outcome was that some members of the community who had no idea who we were or what we do, now visit us regularly!

## Wellbeing warm space

Our space is a welcoming environment where people of all ages and socio-economic groups come together all with the same goal of combatting having a free warm meal and a drink in good company.

“This has really helped me with my anxiety it has been great to rebuild my confidence in talking to people. Also, it is an added bonus that I have a nice meal that I don't have to prepare myself.”

“If it hadn't been for the help assistance that I didn't realise I needed, without it my life would have considerably less value. I've always done caring for others and coming here made me aware I needed some of the same. All my life I worked with and cared for people, and when it came to an end when my wife passed, I didn't realise how badly it affected me. 52 years married and 22 years as a policeman and then I was diagnosed with Parkinson's, then other health issues then this arrived. I am delighted.”

## Singing for Wellbeing

This group brings a wide section of the community together with a “Singing for the Brain” type singing group, led by trained community musician Naomi Blundell supported by volunteers.



# Social Activities

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## Sew and Save

This multigenerational community-initiated group is facilitated by a local volunteer. It connects our community, therefore reducing loneliness and isolation which can affect people of all ages and all walks of life. We have young mums, people who recently moved into the area along octogenarians benefitting from the group.

‘Sew and Save’ is not a predetermined activity. Participants bring projects they want to work on and draw on the expertise of the volunteers as well as the experiences and skills of the older generation who can begin to feel, ‘out of touch’. The wider impact the sewing group has on our local community is it addresses the cost-of-living crisis by facilitating sustainable fashion, fixing and reusing items. Unused material can also be used to make items for our Parkinsons’ group and Memory Café ie dementia cushions/lap quilts.

## Activity Club

The Club is aimed at anyone in the community who maybe suffering from loneliness or just keen to meet new people. The Club continues to flourish and bring people together. It is very much led by the group, sometimes they chat the day away, putting the world to rights, sometimes they get crafty!





# Fitness

Our Seachange gym space has been updated to reflect our Seachange branding yet remains clean, functional and inviting and remains non-threatening:

- 136 members – increasing year on year
- Rebranding of Gym Marketing
- An exercise programme of over 30 different exercise classes from high energy Kettlercise and studio spinning to the more holistic “relaxation class”
- React to need and offer a range of tuition from external and inhouse instructors/host regular member drop in sessions to encourage ongoing monitoring
- Encouraging our Youth gym offer and working flexibly to offer gym / health opportunities to our teens
- Developing our Exmouth site (library) as a provider of weekly Seachange fitness classes
- Falls prevention – received as a provider of excellent falls prevention work from the RDUHT and who have funded several more courses / resulting in the impact to a service user and their carer being shown at a RDUHT board meeting – ensuring that the message of how the community can help strategic services is continually highlighted and recognized by strategic partners [Patient Story: Working with Voluntary and Community partners, March 2024 on Vimeo](#)



# Support

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**During late 2023 we set up a Home Support Service called Sea Support. This paid for, but low cost service provide help with cooking, cleaning and/or companionship. This was initiated as a result of responding to clients need and often being asked if we offer this service for the WEB area. The idea is to start small and grow (initially being managed with existing staff resources) with a view to recruiting a specific coordinator in the future to further develop and manage the project. We now have regular clients, and the word is getting out there and enquiries are growing.**

**Our wellbeing coordinators continue to field many enquiries every day from people requesting help and advice about their care or the care of a relative. Sometimes these are short signposting conversations and other times one to one depth meetings for those with complex needs.**



## **Client story:**

**SC was a carer for her husband who attended our Memory Café. SC was struggling with the 24hr care she needed to provide. A said, “Having a day of caring meant I could live again and even just sleep.” A joined fellow care setting up our Dementia Carers Group. A’s husband has now moved into a care home; however, A continues to attend the group because the relationships she has made are wonderful and fulfilling. “Without the support of the group, I would have broken down a long time ago forcing my husband into care long before he needed it.”**





# Volunteering

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We could not do what we do without the kindness and care of our volunteers.

We have 120 active volunteers providing their time to go that extra mile and help support our community by offering: volunteer driving; time for you befriending – allowing an unpaid carer time to enjoy some time out of their caring responsibilities whilst the cared for is kept company; selling cakes at our fundraising events; supporting our Memory Café users on a 1-1 walk around the gardens; walk leading and enjoying the fabulous local countryside with a group who are walking to build friendships; help recovery and prevention as well as a new initiative, a volunteer fundraising team

Communication is key with our volunteers and we host a couple of social opportunities twice a year at summer and Christmas time. This provides a great way of socializing and getting to know our volunteers.

Our volunteers all receive specific training to their role as well as general across the board training on safeguarding and boundary setting.

## Volunteer Story:

**Tracey started her volunteer journey to help with her poor mental health and wellbeing. She committing to supporting a weekly activity where she helps others to engage in group activities. This in turn has helped to enable her to achieve her goals including: improving her mental health weight loss; building friendships and restarting kickboxing!!**



# Fundraising

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We rely on funding to support our many non-commissioned projects.

This year we sincerely thank those individuals and organisations that have been kind enough to support us through donations:

Clare Milne, Edgar Lawley Foundation, COOP Communities, Devon County Council, Sir John Heathcote Trust, Norman Family Charitable Trust, The Fryer Recreational Trust, Exeter Chiefs Foundation, Budleigh Lions and the National Grid.

Thank you

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## Head count

16 staff (7 FTE)

- 5 male
- 12 female
- x1 apprentice
- X1 bank

*“When you are here at Seachange, people care about your wellbeing and they want to help you. That includes the reception staff, the café, and the managers. It does make a difference.”*



*“Seachange is a refuge in a sea, a calm safe place with a lovely aura. The help is better than the doctors and has a ripple effect through the connections that are made”.*



**SEACHANGE DEVON**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**





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## SEACHANGE DEVON

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

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**Trustees**

S Hicks, Chair  
A Hood (resigned 1 September 2024)  
L Jacques  
S Thomas  
I Christie  
R Meizner  
S Tibbitts (appointed 1 September 2024)

**Charity registered  
number**

1196379

**Principal office**

3 East Budleigh Road  
Budleigh Salterton  
EX9 6HF

**Accountants**

Griffin  
Chartered Accountants  
Courtenay House  
Pynes Hill  
Exeter  
EX2 5AZ

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**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

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The Trustees present their annual report together with the financial statements of Seachange Devon for the year 1 April 2023 to 31 March 2024.

**Objectives and activities****a. Policies and objectives**

Seachange Devon is a registered charity that seeks to benefit the inhabitants of Woodbury, Exmouth and Budleigh Salterton and the surrounding area by the provision of facilities, for the preservation and the protection of good health and wellbeing, as well as those in the interests of social welfare, regardless of age, infirmity, disability or financial circumstances, with the object of improving the condition of life.

We provide health and wellbeing services to people of all ages in the communities of Woodbury, Exmouth and Budleigh Salterton. Caring particularly for those in need, whether through age, physical, financial or social circumstances. Seachange will use its facilities and activities to help improve the conditions of people's lives and their happiness, and build their defences against physical and mental ill-health.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Strategies for achieving objectives**

In particular we are concerned with combating loneliness and isolation in our community, ensuring people live longer and better lives. Our strategy to tackle these objects is simple, socialisation. We bring people together, making them feel happier having made friendships and connections.

**c. Activities undertaken to achieve objectives**

Seachange holds a large number of activity sessions each week, as well as offering space to various organisations. Many of the activities we use to achieve our objectives are mentioned in our annual review. As an example it may be: low impact and chair based exercise classes; sewing groups; gym sessions; carers groups, parkinson groups, carers groups, bereavement groups, activity groups for older people, table tennis, community transport, hope programme, walking groups, cycling, film club, dinging, and memory cafes.

This year our memory café has taken centre stage, growing to twice its size under the new stewardship of Jo Keeler. Helping thirty clients a week to enjoy their day and importantly allowing their carers time to decompress.

Seachange will no doubt continue to grow and evolve. We have a desire to run more services and activities in Exmouth.

**d. Volunteers**

Volunteers play a key role in our day to activities and they wouldn't run without them. They perform roles such as community transport drivers, facilitators at activities such as film club, memory café, singing groups or utilising their expertise in fundraising. Over one hundred volunteers contribute on average six hours a week, 32,000 hours a year. This saves us £380,000 a year.



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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Objectives and activities (continued)****e. Public benefit**

All of Seachange's activities lead to our community living longer, better lives. This is not only good for the individual but also good for the health and social care sector. We estimate from our falls prevention and loneliness work, that we save that sector over half a million pounds a year.

**Achievements and performance****a. Main achievements of the Charity**

Many of our key achievements are mentioned in our annual review which follows this report. We would like to highlight our programme of cost of living support. With thanks to funding from various grant giving trusts, we have given over £10,000 worth of cooking materials, warm clothing and bedding to our community.

**b. Key performance indicators**

Fundraising is key to the long term sustainability of the charity. This year we have achieved our aim to raise funds from individuals, businesses, grants and contracts. This has enabled us to increase our overall income and make a small surplus.

**c. Review of activities**

Seachange is reaching more people than ever. Including the number of people who come into our building, use our services, take part in our activities and those who receive advice and sign posting, we estimate we had over 40,000 interactions last year. We hold over sixty activity sessions a week in East Devon.

A good example of the achievement we have made is shown by Paula's story:

"I wasn't in a very good place at all." Paula was in a bad place, suffering from depression, anxiety and health issues. With her children having grown up and her husband out at work, Paula found herself struggling alone at home. She was lonely but too anxious to leave the house - something needed to change.

Paula says, "My health wasn't great, and a friend mentioned maybe I should volunteer. I found Seachange and emailed Kate, the Volunteer Coordinator, late one night." Kate invited Paula into Seachange for an initial chat. They went to a quiet room to explore what Seachange and Paula could offer each other.

"Kate made me feel very welcome and safe. I didn't know what I'd bring, but I wanted to give it a try and do better for me." Paula started helping at one of Seachange's weekly support groups, and the impact was transformational. Assisting others took Paula's mind off her intrusive thoughts and acted as a kind of therapy.

"I didn't think about myself. I felt so supported and made some lovely friends." The improvement in her mental health and the confidence she found through volunteering and her new friendships, gave Paula the courage to undergo bariatric surgery – a recommended operation to assist with weight loss and alleviate associated health issues. She says, "Volunteering at Seachange gave me the boost to think about my health."

A year on from surgery, Paula has lost nine stone, is in remission with her diabetes and is no longer on medication. She's also become a kickboxing examiner, having had to give up teaching it when her weight made it too difficult. Reflecting on what Seachange means to her, Paula says, "Everyone has been absolutely amazing and supportive of me. I just love it here."

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Achievements and performance (continued)**

**d. Investment policy**

Seachange does not hold any investments and does not intend for the foreseeable future.

**Financial review**

**a. Going concern**

During the year, the charity received total income of £600,338 and had total costs of £549,732 giving a surplus of £50,606. The charity had budgeted for a surplus of £10,000 and has outperformed the budget due to increased income generated from classes and the gym. This leaves the charity in a strong financial position and will enable additional project work to be undertaken over the course of the next financial year.

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

The Trustees are working towards a goal of the charity having reserves sufficient to cover at least three months' operating costs. The charity is relatively newly formed and this may take a few years to achieve, but the Trustees are pleased with the progress in building reserves to date.

**c. Principal risks and uncertainties**

The charity receives its principle source of funding from income received from activities and gym membership. It also receives money from room rental. Funding is also received from generous local and national grant giving organisations.

The principal risks to the charity are recorded in the charity's risk register. These are regularly reviewed by the trustees and actions follow as and when required. The trustees are satisfied that systems are in place to mitigate those risks.

**d. Financial risk management objectives and policies**

Financial sustainability, as with most charities, is our key financial risk. Staff and trustees continue to work relentlessly towards this endeavour. Our fundraising team are learning and developing their skills. We continue to expand and grow our CRM system with a view to more positive financial leads. The charity receives approximately half its income from its activities such as gym classes and activity sessions. We also receive income from the hire of our rooms by the statutory sector and private individuals. The other half comes from grant-making trusts, including the League of Friends of Budleigh Hospital.

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Structure, governance and management****a. Constitution**

Seachange is a registered charity, number 1196379, and is governed by its constitution dated 3 November 2021.

**b. Methods of appointment or election of Trustees**

Trustees are appointed in accordance with constitution. Every charity trustee must be a natural person over the age of sixteen. The board of trustees must consist of at least three trustees, one of whom must be over the age of eighteen. The maximum number of trustees is twelve. Every trustee is appointed for a term of three years by a resolution passed at a convened meeting of the charity trustees. Trustees can be reappointed for a term of three consecutive terms (serving twelve years in total) but may not be reappointed for a fourth term until and interval of at least one year. Trustees are selected with regards to their skills, knowledge and experience for effective administration of the CIO. New trustees are provided with access to a copy of the current constitution and latest trustees annual report and statement of accounts.

**Plans for future periods**

Seachange has achieved great things and helped many people over the past few years. However, loneliness and social isolation has not and will not go away. Seachange will continue to tackle this issue head on for the foreseeable future.

Seachange will no doubt change it's tactics as it learns and develops strategies to better target issues and groups most affected. The greatest area of need is Exmouth. Over 60% of Seachange users come from Exmouth. There is a desire to do more in Exmouth with a base to promote its work and to bring people together.

**Statement of Trustees' responsibilities**

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

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.



**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Statement of Trustees' responsibilities (CONTINUED)**

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Approved by order of the members of the board of Trustees on  
07/01/2025 and signed on their behalf by:

*Ian Christie*

**Ian Christie**  
(Trustee)

*Stephen Thomas*

**Stephen Thomas**  
(Trustee)

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Independent examiner's report to the Trustees of SEACHANGE DEVON ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

**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 Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable 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 ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 22/1/25

**Laura Waycott FCA**  
**for and on behalf of**  
**Griffin**  
Chartered Accountants  
Courtenay House  
Pynes Hill  
Exeter  
EX2 5AZ

# SEACHANGE DEVON

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and legacies	4	65,468	179,000	244,468	168,987
Charitable activities	5	-	355,370	355,370	323,332
Other income	6	-	500	500	500
<b>Total income</b>		<b>65,468</b>	<b>534,870</b>	<b>600,338</b>	<b>492,819</b>
<b>Expenditure on:</b>					
Charitable activities	7	79,192	470,540	549,732	508,664
<b>Total expenditure</b>		<b>79,192</b>	<b>470,540</b>	<b>549,732</b>	<b>508,664</b>
<b>Net movement in funds</b>		<b>(13,724)</b>	<b>64,330</b>	<b>50,606</b>	<b>(15,845)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		13,724	(29,569)	(15,845)	-
Net movement in funds		(13,724)	64,330	50,606	(15,845)
<b>Total funds carried forward</b>		<b>-</b>	<b>34,761</b>	<b>34,761</b>	<b>(15,845)</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 13 to 29 form part of these financial statements.

# SEACHANGE DEVON

## BALANCE SHEET AS AT 31 MARCH 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	12	3,713	4,810
		<u>3,713</u>	<u>4,810</u>
<b>Current assets</b>			
Stocks	13	250	300
Debtors	14	89,768	22,172
Cash at bank and in hand		64,057	23,859
		<u>154,075</u>	<u>46,331</u>
Creditors: amounts falling due within one year	15	(123,027)	(60,986)
<b>Net current assets / liabilities</b>		<u>31,048</u>	<u>(14,655)</u>
<b>Total assets less current liabilities</b>		<u>34,761</u>	<u>(9,845)</u>
Creditors: amounts falling due after more than one year	16	-	(6,000)
<b>Net assets / liabilities excluding pension asset</b>		<u>34,761</u>	<u>(15,845)</u>
<b>Total net assets</b>		<u><u>34,761</u></u>	<u><u>(15,845)</u></u>
<b>Charity funds</b>			
Restricted funds	17	-	13,724
Unrestricted funds	17	34,761	(29,569)
<b>Total funds</b>		<u><u>34,761</u></u>	<u><u>(15,845)</u></u>



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SEACHANGE DEVON

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2024**

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The financial statements were approved and authorised for issue by the Trustees on  
07/01/2025 and signed on their behalf by:

*Ian Christie*

**Ian Christie**  
(Trustee)

*Stephen Thomas*

**Stephen Thomas**  
(Trustee)

The notes on pages 13 to 29 form part of these financial statements.

## SEACHANGE DEVON

### STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	43,239	32,321
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	-	(6,247)
<b>Net cash provided by/(used in) investing activities</b>	-	(6,247)
<b>Cash flows from financing activities</b>		
Bank charges	(3,041)	(2,215)
<b>Net cash used in financing activities</b>	(3,041)	(2,215)
<b>Change in cash and cash equivalents in the year</b>	40,198	23,859
Cash and cash equivalents at the beginning of the year	23,859	-
<b>Cash and cash equivalents at the end of the year</b>	64,057	23,859

The notes on pages 13 to 29 form part of these financial statements

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**1. General information**

Seachange Devon is a registered charity that seeks to benefit the inhabitants of Woodbury, Exmouth and Budleigh Salterton and the surrounding area by the provision of facilities for the preservation and the protection of good health and wellbeing, as well as those in the interests of social welfare, regardless of age, infirmity, disability or financial circumstances, with the object of improving the condition of life.

**2. Accounting policies****2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Seachange Devon meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Going concern**

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

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**2. Accounting policies (continued)****2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 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.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Motor vehicles	-	25% Reducing balance
Fixtures and fittings	-	15% Reducing balance

**2.7 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**2. Accounting policies (continued)****2.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.11 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.12 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**2.13 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

There are no critical estimates or assumptions within these accounts.

**4. Income from donations and legacies**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Donations & gifts	-	161,533	<b>161,533</b>
Grants	65,468	17,467	<b>82,935</b>
	<u>65,468</u>	<u>179,000</u>	<u><b>244,468</b></u>
	<u><u>65,468</u></u>	<u><u>179,000</u></u>	<u><u><b>244,468</b></u></u>
		<i>As restated</i>	
	<b><i>Restricted funds 2023 £</i></b>	<b><i>Unrestricted funds 2023 £</i></b>	<b><i>Total funds 2023 £</i></b>
Donations & gifts	-	47,644	47,644
Grants	80,772	40,571	121,343
	<u>80,772</u>	<u>88,215</u>	<u>168,987</u>
	<u><u>80,772</u></u>	<u><u>88,215</u></u>	<u><u>168,987</u></u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**5. Income from charitable activities**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Sales within charitable activities	355,370	<b>355,370</b>
	<u>          </u>	<u>          </u>
	<i>As restated Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Sales within charitable activities	323,332	323,332
	<u>          </u>	<u>          </u>

**6. Other incoming resources**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Other income	500	<b>500</b>
	<u>          </u>	<u>          </u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Other income	500	500
	<u>          </u>	<u>          </u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total 2024 £</b>
Charitable activities	79,192	470,540	<b>549,732</b>
	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Charitable activities	67,048	441,616	508,664

**8. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>
Charitable activities	508,162	41,570	<b>549,732</b>
	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Charitable activities	471,750	36,914	508,664

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**8. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Charitable activities 2024 £</b>	<b>Total funds 2024 £</b>
Staff costs	222,762	<b>222,762</b>
Depreciation & impairment	1,097	<b>1,097</b>
Rent	68,033	<b>68,033</b>
Water rates	3,740	<b>3,740</b>
Light & heat	46,616	<b>46,616</b>
Property repairs & maintenance	38,599	<b>38,599</b>
Equipment hire & repairs	3,439	<b>3,439</b>
Cleaning & refuse collection	47,556	<b>47,556</b>
Fundraising expenses	203	<b>203</b>
Marketing & promotion	4,745	<b>4,745</b>
Instructor hire	14,600	<b>14,600</b>
Motor expenses	6,000	<b>6,000</b>
Meals & entertainment	21,881	<b>21,881</b>
Room hire	742	<b>742</b>
Volunteers training & mileage	11,306	<b>11,306</b>
Grant expenses	13,520	<b>13,520</b>
Afghan refugee project expenses	32	<b>32</b>
Other charitable expenditure	139	<b>139</b>
Staff travel & training	3,152	<b>3,152</b>
	<u>508,162</u>	<u><b>508,162</b></u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**8. Analysis of expenditure by activities (continued)**

**Analysis of direct costs (continued)**

	<i>Charitable activities 2023 £</i>	<i>Total funds 2023 £</i>
Staff costs	180,099	180,099
Depreciation & impairment	1,437	1,437
Rent	64,302	64,302
Water rates	3,246	3,246
Light & heat	51,944	51,944
Property repairs & maintenance	35,200	35,200
Equipment hire & repairs	7,010	7,010
Cleaning & refuse collection	48,579	48,579
Fundraising expenses	3,970	3,970
Marketing & promotion	9,308	9,308
Instructor hire	11,650	11,650
Motor expenses	8,620	8,620
Meals & entertainment	9,711	9,711
Room hire	1,055	1,055
Volunteers training & mileage	15,294	15,294
Grant expenses	5,816	5,816
Afghan refugee project expenses	958	958
Other charitable expenditure	11,636	11,636
Staff travel & training	1,915	1,915
	<u>471,750</u>	<u>471,750</u>



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**8. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Charitable activities 2024 £</b>	<b>Total funds 2024 £</b>
Printing, postage & stationery	1,289	<b>1,289</b>
Telephone & internet	2,514	<b>2,514</b>
Computer software & maintenance	10,064	<b>10,064</b>
Insurance	4,278	<b>4,278</b>
Bookkeeping & payroll administration	5,076	<b>5,076</b>
Legal & professional fees	12,374	<b>12,374</b>
Bank charges	3,041	<b>3,041</b>
Subscriptions & publications	594	<b>594</b>
Governance costs	2,340	<b>2,340</b>
	<b>41,570</b>	<b>41,570</b>
	<b>Charitable activities 2023 £</b>	<b>Total funds 2023 £</b>
Printing, postage & stationery	1,954	1,954
Telephone & internet	2,389	2,389
Computer software & maintenance	11,689	11,689
Insurance	3,696	3,696
Bookkeeping & payroll administration	6,679	6,679
Legal & professional fees	3,777	3,777
Bank charges	2,215	2,215
Subscriptions & publications	3,375	3,375
Governance costs	1,140	1,140
	<b>36,914</b>	<b>36,914</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**9. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £2,340 (2023 - £1,140), and bookkeeping and payroll assistance of £Nil (2023 - £2,774).

**10. Staff costs**

	<b>2024</b> £	<b>2023</b> £
Wages and salaries	<b>211,781</b>	170,768
Social security costs	<b>7,724</b>	6,876
Contribution to defined contribution pension schemes	<b>3,257</b>	2,455
	<b>222,762</b>	180,099

The average number of persons employed by the Charity during the year was as follows:

	<b>2024</b> No.	<b>2023</b> No.
Employee numbers	<b>18</b>	13

No employee received remuneration amounting to more than £60,000 in either year.

**11. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**12. Tangible fixed assets**

	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 April 2023	5,000	1,247	6,247
At 31 March 2024	5,000	1,247	6,247
<b>Depreciation</b>			
At 1 April 2023	1,250	187	1,437
Charge for the year	938	159	1,097
At 31 March 2024	2,188	346	2,534
<b>Net book value</b>			
At 31 March 2024	2,812	901	3,713
At 31 March 2023	3,750	1,060	4,810

**13. Stocks**

	2024 £	2023 £
Finished goods and goods for resale	250	300

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**14. Debtors**

	2024 £	2023 £
<b>Due after more than one year</b>		
Other debtors	16,250	-
	<u>16,250</u>	<u>-</u>
<b>Due within one year</b>		
Trade debtors	68,486	7,621
Other debtors	-	8,725
Prepayments and accrued income	5,032	5,826
	<u>89,768</u>	<u>22,172</u>

**15. Creditors: Amounts falling due within one year**

	2024 £	2023 £
Trade creditors	56,535	20,913
Other taxation and social security	3,461	2,993
Other creditors	6,652	3,098
Accruals and deferred income	56,379	33,982
	<u>123,027</u>	<u>60,986</u>

	2024 £	2023 £
Deferred income at 1 April 2023	26,722	-
Resources deferred during the year	-	26,722
Amounts released from previous periods	(26,722)	-
	<u>-</u>	<u>26,722</u>

**16. Creditors: Amounts falling due after more than one year**

	2024 £	2023 £
Other creditors	-	6,000
	<u>-</u>	<u>6,000</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**17. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>				
General Funds	(29,569)	534,870	(470,540)	34,761
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Restricted funds</b>				
Community Activities	5,499	3,236	(8,735)	-
Cost Of Living	2,225	47,315	(49,540)	-
Loneliness & Isolation Project	6,000	14,917	(20,917)	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	13,724	65,468	(79,192)	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total of funds</b>	<u>(15,845)</u>	<u>600,338</u>	<u>(549,732)</u>	<u>34,761</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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**17. Statement of funds (continued)**

Restricted funds represent specific projects which are restricted by virtue of their funding contracts.

**Nature and purpose of restricted funds:-**

**Community Activities**

Provision of physical and social activities to promote good health:

- Barchester; Sewing machines for sewing group in memory café
- COOP; Funds toward memory café
- Edgar Lawley; Monies for Christmas meal for activity club
- Exeter Chiefs; Gardening equipment re gardening for health project
- Woodroffe Benton; Funds for memory café
- Library Support Fund; Lighting for reading
- Hendy Foundation; Funding for carers support group

**Cost Of Living**

Practical help to support those in a cost-of-living crisis.

- National Grid; Funds for warm winter clothing goods
- National Lottery; funds for winter food and cooking

**Loneliness & Isolation Project**

Over-arching project to reduce loneliness and social isolation in East Devon:

- Transport Restricted; Community transport allowing clients to access services
- Clare Milne; Restricted funds from community transport towards volunteers fuel expenses

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**17. Statement of funds (continued)**

	<i>Income</i> £	<i>Expenditure</i> £	<i>Balance at 31 March 2023</i> £
<b>Unrestricted funds</b>			
General unrestricted funds	412,047	(441,616)	(29,569)
	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>			
Community activities	45,778	(40,279)	5,499
Cost of living	13,507	(11,282)	2,225
Loneliness & isolation project	6,000	-	6,000
Marketing post	5,000	(5,000)	-
Gym equipment	10,487	(10,487)	-
	<hr/>	<hr/>	<hr/>
	80,772	(67,048)	13,724
	<hr/>	<hr/>	<hr/>
<b>Total of funds</b>	492,819	(508,664)	(15,845)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**18. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 April 2023</b> £	<b>Income</b> £	<b>Expenditure</b> £	<b>Balance at 31 March 2024</b> £
General funds	(29,569)	534,870	(470,540)	34,761
Restricted funds	13,724	65,468	(79,192)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	(15,845)	600,338	(549,732)	34,761
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**18. Summary of funds (continued)****Summary of funds - prior year**

	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2023</i>
	<i>£</i>	<i>£</i>	<i>£</i>
General funds	412,047	(441,616)	(29,569)
Restricted funds	80,772	(67,048)	13,724
	<u>492,819</u>	<u>(508,664)</u>	<u>(15,845)</u>

**19. Analysis of net assets between funds****Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Tangible fixed assets	3,713	<b>3,713</b>
Debtors due after more than one year	16,250	<b>16,250</b>
Current assets	137,825	<b>137,825</b>
Creditors due within one year	(123,027)	<b>(123,027)</b>
<b>Total</b>	<u>34,761</u>	<u><b>34,761</b></u>

**Analysis of net assets between funds - prior period**

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	-	4,810	4,810
Current assets	13,724	32,607	46,331
Creditors due within one year	-	(60,986)	(60,986)
Creditors due in more than one year	-	(6,000)	(6,000)
<b>Total</b>	<u>13,724</u>	<u>(29,569)</u>	<u>(15,845)</u>



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**20. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2024</b> £	<b>2023</b> £
Net income/expenditure for the period (as per Statement of Financial Activities)	<b>50,606</b>	<b>(15,845)</b>
<b>Adjustments for:</b>		
Depreciation charges	<b>1,097</b>	<b>1,437</b>
Dividends, interests and rents from investments	<b>3,041</b>	<b>2,215</b>
Decrease/(increase) in debtors	<b>(67,546)</b>	<b>(22,472)</b>
(Decrease)/increase in creditors	<b>56,041</b>	<b>66,986</b>
<b>Net cash provided by operating activities</b>	<b>43,239</b>	<b>32,321</b>

**21. Analysis of cash and cash equivalents**

	<b>2024</b> £	<b>2023</b> £
Cash in hand	<b>64,057</b>	<b>23,859</b>
<b>Total cash and cash equivalents</b>	<b>64,057</b>	<b>23,859</b>

**22. Analysis of changes in net debt**

	<b>At 1 April 2023</b> £	<b>Cash flows</b> £	<b>At 31 March 2024</b> £
Cash at bank and in hand	<b>23,859</b>	<b>40,198</b>	<b>64,057</b>
	<b>23,859</b>	<b>40,198</b>	<b>64,057</b>

**23. Pension commitments**

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independent administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £3,257 (2023: £2,455). Contributions amounting to £652 were payable to the scheme at 31 August 2024 (2023: £598) and are included within creditors.

SIGNATURE CERTIFICATE



REFERENCE NUMBER  
3CE355B0-4153-4449-81B8-9075A8CD6C2F

TRANSACTION DETAILS	DOCUMENT DETAILS
<b>Reference Number</b> 3CE355B0-4153-4449-81B8-9075A8CD6C2F	<b>Document Name</b> SeaChange Devon 2024 - Full accounts
<b>Transaction Type</b> Signature Request	<b>Filename</b> SeaChange_Devon_2024_-_Full_accounts.pdf
<b>Sent At</b> 01/06/2025 05:48 EST	<b>Pages</b> 31 pages
<b>Executed At</b> 01/22/2025 03:21 EST	<b>Content Type</b> application/pdf
<b>Identity Method</b> email	<b>File Size</b> 240 KB
<b>Distribution Method</b> email	<b>Original Checksum</b> 5d64944331612b6fb5f6f6ea4f2c4ac551dc71ba06ef70c82e147f762266f6b7
<b>Signed Checksum</b> 7f1a5adbe6b9334f35e20d9463845370bf9acc2d1a4a0b7d141128df8a22e57c	
<b>Signer Sequencing</b> Disabled	
<b>Document Passcode</b> Disabled	

SIGNERS

SIGNER	E-SIGNATURE	EVENTS
<b>Name</b> Stephen Thomas	<b>Status</b> signed	<b>Viewed At</b> 01/22/2025 03:20 EST
<b>Email</b> stephen.thomas@westbank.org.uk	<b>Multi-factor Digital Fingerprint Checksum</b> e15ad913e52acd149ec5361f631baf033ee206df318684d1bd93f131d820edf8	<b>Identity Authenticated At</b> 01/22/2025 03:21 EST
<b>Components</b> 2	<b>IP Address</b> 86.157.240.138	<b>Signed At</b> 01/22/2025 03:21 EST
	<b>Device</b> Microsoft Edge via Windows	
	<b>Typed Signature</b> 	
	<b>Signature Reference ID</b> 8F4C6647	
<b>Name</b> Ian Christie	<b>Status</b> signed	<b>Viewed At</b> 01/07/2025 05:49 EST
<b>Email</b> ichristie001@gmail.com	<b>Multi-factor Digital Fingerprint Checksum</b> 967b5d450855c11d864adbb582dae670cd1d914c8b99772d589e2f099f70cf11	<b>Identity Authenticated At</b> 01/07/2025 05:56 EST
<b>Components</b> 4	<b>IP Address</b> 163.116.177.141	<b>Signed At</b> 01/07/2025 05:56 EST
	<b>Device</b> Microsoft Edge via Windows	
	<b>Typed Signature</b> 	
	<b>Signature Reference ID</b> 569389BC	

AUDITS

TIMESTAMP	AUDIT
01/06/2025 05:48 EST	Team Griffin (office@griffinaccountancy.co.uk) created document 'SeaChange_Devon_2024_-_Full_accounts.pdf' on Chrome via Windows from 52.45.54.47.
01/06/2025 05:48 EST	Ian Christie (ichristie001@gmail.com) was emailed a link to sign.
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**SEACHANGE DEVON**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**



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## SEACHANGE DEVON

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## SEACHANGE DEVON

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

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**Trustees**

S Hicks, Chair  
A Hood (resigned 1 September 2024)  
L Jacques  
S Thomas  
I Christie  
R Meizner  
S Tibbitts (appointed 1 September 2024)

**Charity registered number**

1196379

**Principal office**

3 East Budleigh Road  
Budleigh Salterton  
EX9 6HF

**Accountants**

Griffin  
Chartered Accountants  
Courtenay House  
Pynes Hill  
Exeter  
EX2 5AZ

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**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

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The Trustees present their annual report together with the financial statements of Seachange Devon for the year 1 April 2023 to 31 March 2024.

**Objectives and activities****a. Policies and objectives**

Seachange Devon is a registered charity that seeks to benefit the inhabitants of Woodbury, Exmouth and Budleigh Salterton and the surrounding area by the provision of facilities, for the preservation and the protection of good health and wellbeing, as well as those in the interests of social welfare, regardless of age, infirmity, disability or financial circumstances, with the object of improving the condition of life.

We provide health and wellbeing services to people of all ages in the communities of Woodbury, Exmouth and Budleigh Salterton. Caring particularly for those in need, whether through age, physical, financial or social circumstances. Seachange will use its facilities and activities to help improve the conditions of people's lives and their happiness, and build their defences against physical and mental ill-health.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Strategies for achieving objectives**

In particular we are concerned with combating loneliness and isolation in our community, ensuring people live longer and better lives. Our strategy to tackle these objects is simple, socialisation. We bring people together, making them feel happier having made friendships and connections.

**c. Activities undertaken to achieve objectives**

Seachange holds a large number of activity sessions each week, as well as offering space to various organisations. Many of the activities we use to achieve our objectives are mentioned in our annual review. As an example it may be: low impact and chair based exercise classes; sewing groups; gym sessions; carers groups, parkinson groups, carers groups, bereavement groups, activity groups for older people, table tennis, community transport, hope programme, walking groups, cycling, film club, dinging, and memory cafes.

This year our memory café has taken centre stage, growing to twice its size under the new stewardship of Jo Keeler. Helping thirty clients a week to enjoy their day and importantly allowing their carers time to decompress.

Seachange will no doubt continue to grow and evolve. We have a desire to run more services and activities in Exmouth.

**d. Volunteers**

Volunteers play a key role in our day to activities and they wouldn't run without them. They perform roles such as community transport drivers, facilitators at activities such as film club, memory café, singing groups or utilising their expertise in fundraising. Over one hundred volunteers contribute on average six hours a week, 32,000 hours a year. This saves us £380,000 a year.

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Objectives and activities (continued)****e. Public benefit**

All of Seachange's activities lead to our community living longer, better lives. This is not only good for the individual but also good for the health and social care sector. We estimate from our falls prevention and loneliness work, that we save that sector over half a million pounds a year.

**Achievements and performance****a. Main achievements of the Charity**

Many of our key achievements are mentioned in our annual review which follows this report. We would like to highlight our programme of cost of living support. With thanks to funding from various grant giving trusts, we have given over £10,000 worth of cooking materials, warm clothing and bedding to our community.

**b. Key performance indicators**

Fundraising is key to the long term sustainability of the charity. This year we have achieved our aim to raise funds from individuals, businesses, grants and contracts. This has enabled us to increase our overall income and make a small surplus.

**c. Review of activities**

Seachange is reaching more people than ever. Including the number of people who come into our building, use our services, take part in our activities and those who receive advice and sign posting, we estimate we had over 40,000 interactions last year. We hold over sixty activity sessions a week in East Devon.

A good example of the achievement we have made is shown by Paula's story:

"I wasn't in a very good place at all." Paula was in a bad place, suffering from depression, anxiety and health issues. With her children having grown up and her husband out at work, Paula found herself struggling alone at home. She was lonely but too anxious to leave the house - something needed to change.

Paula says, "My health wasn't great, and a friend mentioned maybe I should volunteer. I found Seachange and emailed Kate, the Volunteer Coordinator, late one night." Kate invited Paula into Seachange for an initial chat. They went to a quiet room to explore what Seachange and Paula could offer each other.

"Kate made me feel very welcome and safe. I didn't know what I'd bring, but I wanted to give it a try and do better for me." Paula started helping at one of Seachange's weekly support groups, and the impact was transformational. Assisting others took Paula's mind off her intrusive thoughts and acted as a kind of therapy.

"I didn't think about myself. I felt so supported and made some lovely friends." The improvement in her mental health and the confidence she found through volunteering and her new friendships, gave Paula the courage to undergo bariatric surgery – a recommended operation to assist with weight loss and alleviate associated health issues. She says, "Volunteering at Seachange gave me the boost to think about my health."

A year on from surgery, Paula has lost nine stone, is in remission with her diabetes and is no longer on medication. She's also become a kickboxing examiner, having had to give up teaching it when her weight made it too difficult. Reflecting on what Seachange means to her, Paula says, "Everyone has been absolutely amazing and supportive of me. I just love it here."



**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Achievements and performance (continued)**

**d. Investment policy**

Seachange does not hold any investments and does not intend for the foreseeable future.

**Financial review**

**a. Going concern**

During the year, the charity received total income of £600,338 and had total costs of £549,732 giving a surplus of £50,606. The charity had budgeted for a surplus of £10,000 and has outperformed the budget due to increased income generated from classes and the gym. This leaves the charity in a strong financial position and will enable additional project work to be undertaken over the course of the next financial year.

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

The Trustees are working towards a goal of the charity having reserves sufficient to cover at least three months' operating costs. The charity is relatively newly formed and this may take a few years to achieve, but the Trustees are pleased with the progress in building reserves to date.

**c. Principal risks and uncertainties**

The charity receives its principle source of funding from income received from activities and gym membership. It also receives money from room rental. Funding is also received from generous local and national grant giving organisations.

The principal risks to the charity are recorded in the charity's risk register. These are regularly reviewed by the trustees and actions follow as and when required. The trustees are satisfied that systems are in place to mitigate those risks.

**d. Financial risk management objectives and policies**

Financial sustainability, as with most charities, is our key financial risk. Staff and trustees continue to work relentlessly towards this endeavour. Our fundraising team are learning and developing their skills. We continue to expand and grow our CRM system with a view to more positive financial leads. The charity receives approximately half its income from its activities such as gym classes and activity sessions. We also receive income from the hire of our rooms by the statutory sector and private individuals. The other half comes from grant-making trusts, including the League of Friends of Budleigh Hospital.

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Structure, governance and management****a. Constitution**

Seachange is a registered charity, number 1196379, and is governed by its constitution dated 3 November 2021.

**b. Methods of appointment or election of Trustees**

Trustees are appointed in accordance with constitution. Every charity trustee must be a natural person over the age of sixteen. The board of trustees must consist of at least three trustees, one of whom must be over the age of eighteen. The maximum number of trustees is twelve. Every trustee is appointed for a term of three years by a resolution passed at a convened meeting of the charity trustees. Trustees can be reappointed for a term of three consecutive terms (serving twelve years in total) but may not be reappointed for a fourth term until and interval of at least one year. Trustees are selected with regards to their skills, knowledge and experience for effective administration of the CIO. New trustees are provided with access to a copy of the current constitution and latest trustees annual report and statement of accounts.

**Plans for future periods**

Seachange has achieved great things and helped many people over the past few years. However, loneliness and social isolation has not and will not go away. Seachange will continue to tackle this issue head on for the foreseeable future.

Seachange will no doubt change it's tactics as it learns and develops strategies to better target issues and groups most affected. The greatest area of need is Exmouth. Over 60% of Seachange users come from Exmouth. There is a desire to do more in Exmouth with a base to promote its work and to bring people together.

**Statement of Trustees' responsibilities**

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

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Statement of Trustees' responsibilities (CONTINUED)**

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Approved by order of the members of the board of Trustees on  
07/01/2025 and signed on their behalf by:

*Ian Christie*

**Ian Christie**  
(Trustee)

*Stephen Thomas*

**Stephen Thomas**  
(Trustee)

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Independent examiner's report to the Trustees of SEACHANGE DEVON ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

**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 Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable 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 ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024

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This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 22/1/25

**Laura Waycott FCA**  
**for and on behalf of**  
**Griffin**  
Chartered Accountants  
Courtenay House  
Pynes Hill  
Exeter  
EX2 5AZ

# SEACHANGE DEVON

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and legacies	4	65,468	179,000	244,468	168,987
Charitable activities	5	-	355,370	355,370	323,332
Other income	6	-	500	500	500
<b>Total income</b>		<b>65,468</b>	<b>534,870</b>	<b>600,338</b>	<b>492,819</b>
<b>Expenditure on:</b>					
Charitable activities	7	79,192	470,540	549,732	508,664
<b>Total expenditure</b>		<b>79,192</b>	<b>470,540</b>	<b>549,732</b>	<b>508,664</b>
<b>Net movement in funds</b>		<b>(13,724)</b>	<b>64,330</b>	<b>50,606</b>	<b>(15,845)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		13,724	(29,569)	(15,845)	-
Net movement in funds		(13,724)	64,330	50,606	(15,845)
<b>Total funds carried forward</b>		<b>-</b>	<b>34,761</b>	<b>34,761</b>	<b>(15,845)</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 13 to 29 form part of these financial statements.

# SEACHANGE DEVON

## BALANCE SHEET AS AT 31 MARCH 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	12	3,713	4,810
		<u>3,713</u>	<u>4,810</u>
<b>Current assets</b>			
Stocks	13	250	300
Debtors	14	89,768	22,172
Cash at bank and in hand		64,057	23,859
		<u>154,075</u>	<u>46,331</u>
Creditors: amounts falling due within one year	15	(123,027)	(60,986)
<b>Net current assets / liabilities</b>		<u>31,048</u>	<u>(14,655)</u>
<b>Total assets less current liabilities</b>		<u>34,761</u>	<u>(9,845)</u>
Creditors: amounts falling due after more than one year	16	-	(6,000)
<b>Net assets / liabilities excluding pension asset</b>		<u>34,761</u>	<u>(15,845)</u>
<b>Total net assets</b>		<u><u>34,761</u></u>	<u><u>(15,845)</u></u>
<b>Charity funds</b>			
Restricted funds	17	-	13,724
Unrestricted funds	17	34,761	(29,569)
<b>Total funds</b>		<u><u>34,761</u></u>	<u><u>(15,845)</u></u>

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SEACHANGE DEVON

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2024**

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The financial statements were approved and authorised for issue by the Trustees on  
07/01/2025 and signed on their behalf by:

*Ian Christie*

**Ian Christie**  
(Trustee)

*Stephen Thomas*

**Stephen Thomas**  
(Trustee)

The notes on pages 13 to 29 form part of these financial statements.



## SEACHANGE DEVON

### STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	43,239	32,321
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	-	(6,247)
<b>Net cash provided by/(used in) investing activities</b>	-	(6,247)
<b>Cash flows from financing activities</b>		
Bank charges	(3,041)	(2,215)
<b>Net cash used in financing activities</b>	(3,041)	(2,215)
<b>Change in cash and cash equivalents in the year</b>	40,198	23,859
Cash and cash equivalents at the beginning of the year	23,859	-
<b>Cash and cash equivalents at the end of the year</b>	64,057	23,859

The notes on pages 13 to 29 form part of these financial statements

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**1. General information**

Seachange Devon is a registered charity that seeks to benefit the inhabitants of Woodbury, Exmouth and Budleigh Salterton and the surrounding area by the provision of facilities for the preservation and the protection of good health and wellbeing, as well as those in the interests of social welfare, regardless of age, infirmity, disability or financial circumstances, with the object of improving the condition of life.

**2. Accounting policies****2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Seachange Devon meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Going concern**

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

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**2. Accounting policies (continued)****2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 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.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Motor vehicles	-	25% Reducing balance
Fixtures and fittings	-	15% Reducing balance

**2.7 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**2. Accounting policies (continued)****2.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.11 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.12 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**2.13 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

There are no critical estimates or assumptions within these accounts.

**4. Income from donations and legacies**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Donations & gifts	-	161,533	<b>161,533</b>
Grants	65,468	17,467	<b>82,935</b>
	<u>65,468</u>	<u>179,000</u>	<u><b>244,468</b></u>
	<i>Restricted funds 2023 £</i>	<i>As restated Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations & gifts	-	47,644	47,644
Grants	80,772	40,571	121,343
	<u>80,772</u>	<u>88,215</u>	<u>168,987</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**5. Income from charitable activities**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Sales within charitable activities	355,370	<b>355,370</b>
	<u>          </u>	<u>          </u>
	<i>As restated Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Sales within charitable activities	323,332	323,332
	<u>          </u>	<u>          </u>

**6. Other incoming resources**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Other income	500	<b>500</b>
	<u>          </u>	<u>          </u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Other income	500	500
	<u>          </u>	<u>          </u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total 2024 £</b>
Charitable activities	79,192	470,540	<b>549,732</b>
	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Charitable activities	67,048	441,616	508,664

**8. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>
Charitable activities	508,162	41,570	<b>549,732</b>
	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Charitable activities	471,750	36,914	508,664

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**8. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Charitable activities 2024 £</b>	<b>Total funds 2024 £</b>
Staff costs	222,762	<b>222,762</b>
Depreciation & impairment	1,097	<b>1,097</b>
Rent	68,033	<b>68,033</b>
Water rates	3,740	<b>3,740</b>
Light & heat	46,616	<b>46,616</b>
Property repairs & maintenance	38,599	<b>38,599</b>
Equipment hire & repairs	3,439	<b>3,439</b>
Cleaning & refuse collection	47,556	<b>47,556</b>
Fundraising expenses	203	<b>203</b>
Marketing & promotion	4,745	<b>4,745</b>
Instructor hire	14,600	<b>14,600</b>
Motor expenses	6,000	<b>6,000</b>
Meals & entertainment	21,881	<b>21,881</b>
Room hire	742	<b>742</b>
Volunteers training & mileage	11,306	<b>11,306</b>
Grant expenses	13,520	<b>13,520</b>
Afghan refugee project expenses	32	<b>32</b>
Other charitable expenditure	139	<b>139</b>
Staff travel & training	3,152	<b>3,152</b>
	<u>508,162</u>	<u><b>508,162</b></u>



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**8. Analysis of expenditure by activities (continued)**

**Analysis of direct costs (continued)**

	<i>Charitable activities 2023 £</i>	<i>Total funds 2023 £</i>
Staff costs	180,099	180,099
Depreciation & impairment	1,437	1,437
Rent	64,302	64,302
Water rates	3,246	3,246
Light & heat	51,944	51,944
Property repairs & maintenance	35,200	35,200
Equipment hire & repairs	7,010	7,010
Cleaning & refuse collection	48,579	48,579
Fundraising expenses	3,970	3,970
Marketing & promotion	9,308	9,308
Instructor hire	11,650	11,650
Motor expenses	8,620	8,620
Meals & entertainment	9,711	9,711
Room hire	1,055	1,055
Volunteers training & mileage	15,294	15,294
Grant expenses	5,816	5,816
Afghan refugee project expenses	958	958
Other charitable expenditure	11,636	11,636
Staff travel & training	1,915	1,915
	<u>471,750</u>	<u>471,750</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**8. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Charitable activities 2024 £</b>	<b>Total funds 2024 £</b>
Printing, postage & stationery	1,289	<b>1,289</b>
Telephone & internet	2,514	<b>2,514</b>
Computer software & maintenance	10,064	<b>10,064</b>
Insurance	4,278	<b>4,278</b>
Bookkeeping & payroll administration	5,076	<b>5,076</b>
Legal & professional fees	12,374	<b>12,374</b>
Bank charges	3,041	<b>3,041</b>
Subscriptions & publications	594	<b>594</b>
Governance costs	2,340	<b>2,340</b>
	<u>41,570</u>	<u><b>41,570</b></u>
	<i>Charitable activities 2023 £</i>	<i>Total funds 2023 £</i>
Printing, postage & stationery	1,954	1,954
Telephone & internet	2,389	2,389
Computer software & maintenance	11,689	11,689
Insurance	3,696	3,696
Bookkeeping & payroll administration	6,679	6,679
Legal & professional fees	3,777	3,777
Bank charges	2,215	2,215
Subscriptions & publications	3,375	3,375
Governance costs	1,140	1,140
	<u>36,914</u>	<u>36,914</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**9. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £2,340 (2023 - £1,140), and bookkeeping and payroll assistance of £Nil (2023 - £2,774).

**10. Staff costs**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>211,781</b>	<b>170,768</b>
Social security costs	<b>7,724</b>	<b>6,876</b>
Contribution to defined contribution pension schemes	<b>3,257</b>	<b>2,455</b>
	<b>222,762</b>	<b>180,099</b>

The average number of persons employed by the Charity during the year was as follows:

	<b>2024</b>	<b>2023</b>
	<b>No.</b>	<b>No.</b>
Employee numbers	<b>18</b>	<b>13</b>

No employee received remuneration amounting to more than £60,000 in either year.

**11. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**12. Tangible fixed assets**

	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 April 2023	5,000	1,247	6,247
At 31 March 2024	5,000	1,247	6,247
<b>Depreciation</b>			
At 1 April 2023	1,250	187	1,437
Charge for the year	938	159	1,097
At 31 March 2024	2,188	346	2,534
<b>Net book value</b>			
At 31 March 2024	2,812	901	3,713
At 31 March 2023	3,750	1,060	4,810

**13. Stocks**

	2024 £	2023 £
Finished goods and goods for resale	250	300

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**14. Debtors**

	2024 £	2023 £
<b>Due after more than one year</b>		
Other debtors	16,250	-
	<u>16,250</u>	<u>-</u>
<b>Due within one year</b>		
Trade debtors	68,486	7,621
Other debtors	-	8,725
Prepayments and accrued income	5,032	5,826
	<u>89,768</u>	<u>22,172</u>

**15. Creditors: Amounts falling due within one year**

	2024 £	2023 £
Trade creditors	56,535	20,913
Other taxation and social security	3,461	2,993
Other creditors	6,652	3,098
Accruals and deferred income	56,379	33,982
	<u>123,027</u>	<u>60,986</u>

	2024 £	2023 £
Deferred income at 1 April 2023	26,722	-
Resources deferred during the year	-	26,722
Amounts released from previous periods	(26,722)	-
	<u>-</u>	<u>26,722</u>

**16. Creditors: Amounts falling due after more than one year**

	2024 £	2023 £
Other creditors	-	6,000
	<u>-</u>	<u>6,000</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**17. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 April 2023 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 March 2024 £</b>
<b>Unrestricted funds</b>				
General Funds	<b>(29,569)</b>	<b>534,870</b>	<b>(470,540)</b>	<b>34,761</b>
<b>Restricted funds</b>				
Community Activities	<b>5,499</b>	<b>3,236</b>	<b>(8,735)</b>	<b>-</b>
Cost Of Living	<b>2,225</b>	<b>47,315</b>	<b>(49,540)</b>	<b>-</b>
Loneliness & Isolation Project	<b>6,000</b>	<b>14,917</b>	<b>(20,917)</b>	<b>-</b>
	<b>13,724</b>	<b>65,468</b>	<b>(79,192)</b>	<b>-</b>
<b>Total of funds</b>	<b>(15,845)</b>	<b>600,338</b>	<b>(549,732)</b>	<b>34,761</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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**17. Statement of funds (continued)**

Restricted funds represent specific projects which are restricted by virtue of their funding contracts.

**Nature and purpose of restricted funds:-**

**Community Activities**

Provision of physical and social activities to promote good health:

- Barchester; Sewing machines for sewing group in memory café
- COOP; Funds toward memory café
- Edgar Lawley; Monies for Christmas meal for activity club
- Exeter Chiefs; Gardening equipment re gardening for health project
- Woodroffe Benton; Funds for memory café
- Library Support Fund; Lighting for reading
- Hendy Foundation; Funding for carers support group

**Cost Of Living**

Practical help to support those in a cost-of-living crisis.

- National Grid; Funds for warm winter clothing goods
- National Lottery; funds for winter food and cooking

**Loneliness & Isolation Project**

Over-arching project to reduce loneliness and social isolation in East Devon:

- Transport Restricted; Community transport allowing clients to access services
- Clare Milne; Restricted funds from community transport towards volunteers fuel expenses

# SEACHANGE DEVON

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 17. Statement of funds (continued)

	<i>Income</i> £	<i>Expenditure</i> £	<i>Balance at</i> <i>31 March</i> <i>2023</i> £
<b>Unrestricted funds</b>			
General unrestricted funds	412,047	(441,616)	(29,569)
<b>Restricted funds</b>			
Community activities	45,778	(40,279)	5,499
Cost of living	13,507	(11,282)	2,225
Loneliness & isolation project	6,000	-	6,000
Marketing post	5,000	(5,000)	-
Gym equipment	10,487	(10,487)	-
	80,772	(67,048)	13,724
<b>Total of funds</b>	492,819	(508,664)	(15,845)

### 18. Summary of funds

#### Summary of funds - current year

	<b>Balance at 1</b> <b>April 2023</b> £	<b>Income</b> £	<b>Expenditure</b> £	<b>Balance at</b> <b>31 March</b> <b>2024</b> £
General funds	(29,569)	534,870	(470,540)	34,761
Restricted funds	13,724	65,468	(79,192)	-
	(15,845)	600,338	(549,732)	34,761



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**18. Summary of funds (continued)****Summary of funds - prior year**

	<i>Income</i>	<i>Expenditure</i>	<i>Balance at</i>
	<i>£</i>	<i>£</i>	<i>31 March</i>
			<i>2023</i>
			<i>£</i>
General funds	412,047	(441,616)	(29,569)
Restricted funds	80,772	(67,048)	13,724
	<u>492,819</u>	<u>(508,664)</u>	<u>(15,845)</u>

**19. Analysis of net assets between funds****Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Tangible fixed assets	3,713	<b>3,713</b>
Debtors due after more than one year	16,250	<b>16,250</b>
Current assets	137,825	<b>137,825</b>
Creditors due within one year	(123,027)	<b>(123,027)</b>
<b>Total</b>	<u>34,761</u>	<u><b>34,761</b></u>

**Analysis of net assets between funds - prior period**

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	-	4,810	4,810
Current assets	13,724	32,607	46,331
Creditors due within one year	-	(60,986)	(60,986)
Creditors due in more than one year	-	(6,000)	(6,000)
<b>Total</b>	<u>13,724</u>	<u>(29,569)</u>	<u>(15,845)</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**20. Reconciliation of net movement in funds to net cash flow from operating activities**

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	50,606	(15,845)
<b>Adjustments for:</b>		
Depreciation charges	1,097	1,437
Dividends, interests and rents from investments	3,041	2,215
Decrease/(increase) in debtors	(67,546)	(22,472)
(Decrease)/increase in creditors	56,041	66,986
<b>Net cash provided by operating activities</b>	<b>43,239</b>	<b>32,321</b>

**21. Analysis of cash and cash equivalents**

	2024 £	2023 £
Cash in hand	64,057	23,859
<b>Total cash and cash equivalents</b>	<b>64,057</b>	<b>23,859</b>

**22. Analysis of changes in net debt**

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	23,859	40,198	64,057
	<b>23,859</b>	<b>40,198</b>	<b>64,057</b>

**23. Pension commitments**

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independent administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £3,257 (2023: £2,455). Contributions amounting to £652 were payable to the scheme at 31 August 2024 (2023: £598) and are included within creditors.

SIGNATURE CERTIFICATE



REFERENCE NUMBER  
3CE355B0-4153-4449-81B8-9075A8CD6C2F

TRANSACTION DETAILS	DOCUMENT DETAILS
<b>Reference Number</b> 3CE355B0-4153-4449-81B8-9075A8CD6C2F	<b>Document Name</b> SeaChange Devon 2024 - Full accounts
<b>Transaction Type</b> Signature Request	<b>Filename</b> SeaChange_Devon_2024_-_Full_accounts.pdf
<b>Sent At</b> 01/06/2025 05:48 EST	<b>Pages</b> 31 pages
<b>Executed At</b> 01/22/2025 03:21 EST	<b>Content Type</b> application/pdf
<b>Identity Method</b> email	<b>File Size</b> 240 KB
<b>Distribution Method</b> email	<b>Original Checksum</b> 5d64944331612b6fb5f6f6ea4f2c4ac551dc71ba06ef70c82e147f762266f6b7
<b>Signed Checksum</b> 7f1a5adbe6b9334f35e20d9463845370bf9acc2d1a4a0b7d141128df8a22e57c	
<b>Signer Sequencing</b> Disabled	
<b>Document Passcode</b> Disabled	

SIGNERS

SIGNER	E-SIGNATURE	EVENTS
<b>Name</b> Stephen Thomas	<b>Status</b> signed	<b>Viewed At</b> 01/22/2025 03:20 EST
<b>Email</b> stephen.thomas@westbank.org.uk	<b>Multi-factor Digital Fingerprint Checksum</b> e15ad913e52acd149ec5361f631baf033ee206df318684d1bd93f131d820edf8	<b>Identity Authenticated At</b> 01/22/2025 03:21 EST
<b>Components</b> 2	<b>IP Address</b> 86.157.240.138	<b>Signed At</b> 01/22/2025 03:21 EST
	<b>Device</b> Microsoft Edge via Windows	
	<b>Typed Signature</b> 	
	<b>Signature Reference ID</b> 8F4C6647	
<b>Name</b> Ian Christie	<b>Status</b> signed	<b>Viewed At</b> 01/07/2025 05:49 EST
<b>Email</b> ichristie001@gmail.com	<b>Multi-factor Digital Fingerprint Checksum</b> 967b5d450855c11d864adbb582dae670cd1d914c8b99772d589e2f099f70cf11	<b>Identity Authenticated At</b> 01/07/2025 05:56 EST
<b>Components</b> 4	<b>IP Address</b> 163.116.177.141	<b>Signed At</b> 01/07/2025 05:56 EST
	<b>Device</b> Microsoft Edge via Windows	
	<b>Typed Signature</b> 	
	<b>Signature Reference ID</b> 569389BC	

AUDITS

TIMESTAMP	AUDIT
01/06/2025 05:48 EST	Team Griffin (office@griffinaccountancy.co.uk) created document 'SeaChange_Devon_2024_-_Full_accounts.pdf' on Chrome via Windows from 52.45.54.47.
01/06/2025 05:48 EST	Ian Christie (ichristie001@gmail.com) was emailed a link to sign.
01/06/2025 05:48 EST	Stephen Thomas (stephen.thomas@westbank.org.uk) was emailed a link to sign.
01/07/2025 05:49 EST	Ian Christie (ichristie001@gmail.com) viewed the document on Microsoft Edge via Windows from 163.116.177.141.
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