

SEACHANGE DEVON
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025



SEACHANGE DEVON

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SEACHANGE DEVON

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

Trustees

S Hicks, Chair (resigned 30 September 2025)
A Hood (resigned 30 August 2024)
L Jacques
S Thomas (resigned 30 September 2025)
I Christie
R Meizner, Chair from 1 August 2025
S Tibbitts (appointed 1 September 2024)
R Bowes (appointed 30 September 2025)

**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

Trustees Report

2024-2025

SEACHANGE
HEALTH & HAPPINESS FOR ALL



Seachange Devon's annual report showcasing our commitment to improving health, wellbeing, and community connection across East Devon

Structure, Governance and Management

Constitution

Seachange is a charitable incorporated organisation governed by its constitution dated 3rd November 2021.



Our governance structure ensures accountability, transparency, and effective oversight of all charitable activities.

Method of Appointment or Election of Trustees

Trustees are appointed for a period of three years ensuring a sufficient overlap of time served to aid continuity of experience. Trustees are appointed by the chair following a positive election by all current trustees. External bodies do not have a right to appoint trustees.



i Governance Structure: Our three-year trustee terms ensure continuity whilst allowing for fresh perspectives and expertise to join our leadership team.

Objectives and Activities

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.

Seachange provides health and wellbeing services for people of all ages across the communities of Woodbury, Exmouth, and Budleigh Salterton. Our focus is on supporting those most in need—whether due to age, physical or financial circumstances, or social challenges. Through our facilities, activities, and partnerships, we aim to improve people's quality of life, promote happiness, and strengthen resilience against both physical and mental ill-health.

A central part of our mission is to combat loneliness and social isolation. We believe that the most effective way to achieve this is through socialisation—bringing people together to form friendships, connections, and a sense of belonging.

Physical Wellbeing

- Low-impact and chair-based exercise classes
- Gym sessions and walking groups
- Cycling groups and table tennis

Social Connection

- Sewing and activity groups for older people
- Memory cafés and singing groups
- Film Club and dining events

Specialist Support

- Carers' groups and Parkinson's support
- Bereavement groups
- Community transport and Hope Programme

Many of these activities are detailed further in our annual review, demonstrating the breadth of opportunities we provide for people to connect, stay active, and feel supported.

Looking forward, Seachange is committed to continuing its growth and evolution. We see a particular opportunity to expand our services in Exmouth, where the demand and potential for impact are especially strong.

The Role of Volunteers

Volunteers are at the heart of Seachange and play a vital role in our daily operations. From driving for community transport, to facilitating activities such as Film Club, Memory Café, and singing groups, to supporting fundraising efforts, our volunteers contribute invaluable time and expertise.

100+	6	32K	£380K
Active Volunteers	Average Hours	Annual Hours	Estimated Value
Dedicated individuals supporting our mission	Per volunteer per week	Total volunteer contribution	Annual financial equivalent

Over 100 volunteers generously give an average of six hours per week, amounting to more than 32,000 hours a year. This contribution equates to an estimated financial value of £380,000 annually—a testament to the scale of their commitment and the importance of their role in making our services possible.



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.



Healthcare Savings: We estimate from our falls prevention and loneliness work we save that sector over **half a million pounds a year**.



Individual Wellbeing

Improved physical and mental health outcomes for community members through targeted support and activities.



System Benefits

Reduced pressure on NHS and social care services through preventative community-based interventions.



Regular Thursday Sessions

Weekly activity club attendance providing consistent social connection



Day Trips

Participating in Seachange organised outings and adventures



Monthly Film Club

Enjoying cinema experiences with new friends



Book Club

Joining our new reading group for literary discussions

Achievements and Performance

Many of our key achievements are mentioned in our annual review which follows this report. We would like to highlight our three year Lottery Funded grant of £180,000 which will enable us to expand our work and help more people.

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£180,000 Grant

Three-year Lottery funding secured to expand our services and reach more people in need.



Diversified Income

Successfully raised funds from individuals, businesses, grants and contracts, creating financial sustainability.



Financial Surplus

Achieved our aim to increase overall income and generate a surplus for future development.

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 surplus.

Record Reach

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 signposting we estimate we had **over 70,000 interactions** last year.

Weekly Impact

We hold **over sixty-five activity sessions a week** in East Devon, providing consistent support and connection opportunities for our community.



Kathy's Story: A Life Transformed

"You suddenly find you're really lost."

After 61 years of marriage, Kathy was isolated and lonely following the death of her husband. Her limited mobility made getting out of the house and meeting people difficult. She felt lost and abandoned.

Kathy heard about Seachange via another local charity and decided to attend our Thursday activity club. She left the first one thinking, *"It's not for me,"* but fortunately, her daughter-in-law persuaded her to return.

Kathy says, *"It's never good the first time, as you don't know anyone. So, I went a couple more times, and I started to love it. When you first come you're worried about remembering people, and then you realise it doesn't matter. You get to know the people sitting on either side of you. Then, you slowly get to know everyone else. It's lovely."*



Thursdays are now the highlight of Kathy's week.

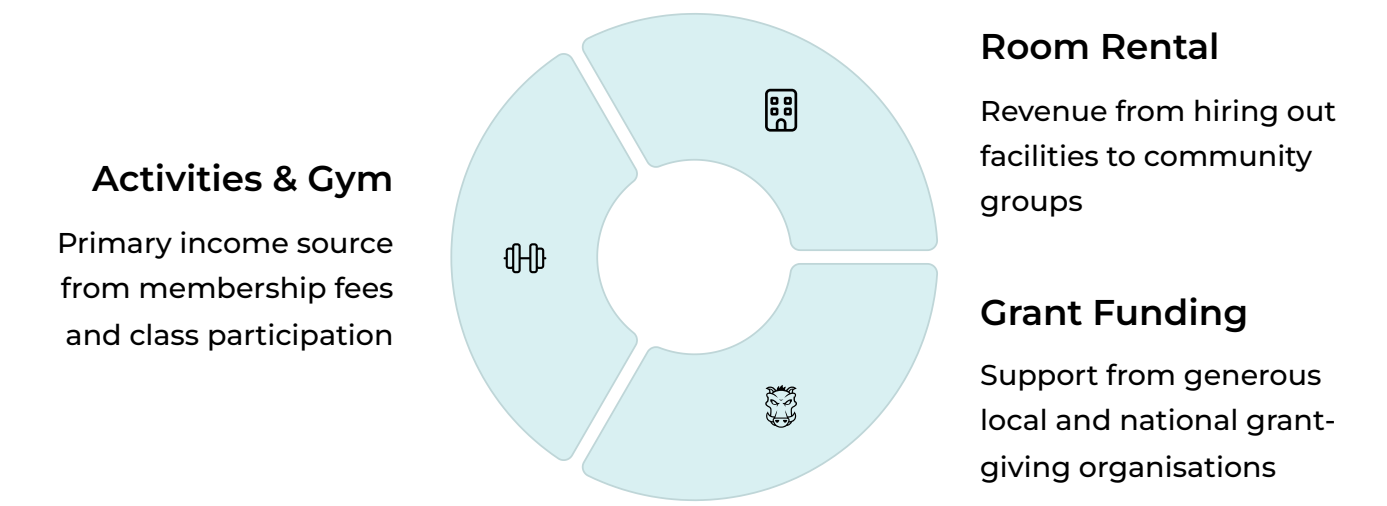
Kathy's physical disability means she can't get to Seachange on her own, so our volunteer drivers collect her from home on our community bus and bring her to the door. She finds the banter on the bus as much a highlight as the activity itself!

We asked Kathy, *"What does Seachange mean to you?"* and she replied:


"When I first started coming here, it changed my life. I can't imagine my life without Seachange. I don't know what I'd do without it. I really don't."

Financial Review

During the year, the charity received total income of £667,053 and had total costs of £620,003 giving a surplus of £47,050. 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.



The charity receives its principal 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.

**Budget Performance:** We outperformed our budgeted surplus of £10,000, demonstrating strong financial management and growing community support.

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.

Investment and Reserves Policy

Investment Policy

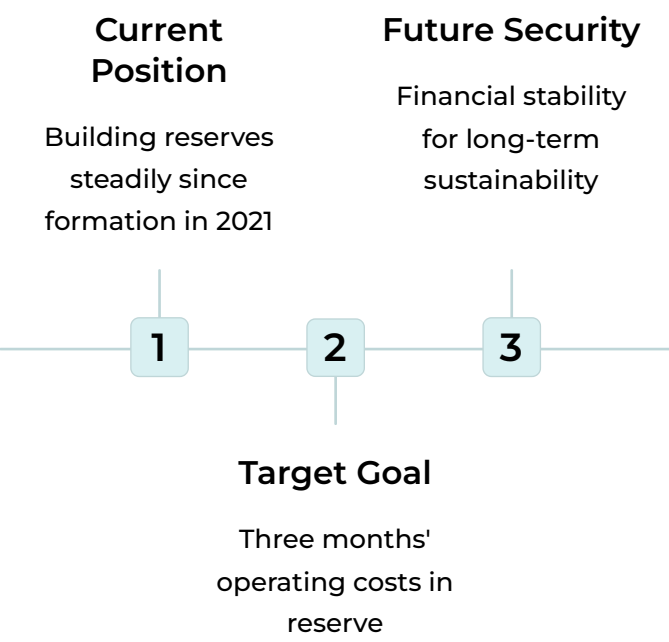
Seachange does not hold any investments and does not intend for the foreseeable future.



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.

Current Free Reserves: £33,017



Plans for Future Periods

Seachange has already made a lasting difference in the lives of many people, but loneliness and social isolation remain ongoing challenges. These are not issues that will disappear on their own, and Seachange is committed to addressing them in a sustainable and focused way for the long term.



Scalable Growth

Plans that are both achievable and sustainable, building on proven approaches



Focused Impact

Refining strategies to ensure support reaches those most in need



Exmouth Expansion

Establishing a dedicated base where 65% of our users are located

Looking ahead, Seachange's plans are both scalable and achievable. As the organisation learns and adapts, it will refine its strategies to ensure support reaches those most in need. With over 65% of Seachange users based in Exmouth, this area represents the greatest opportunity for impact.

Establishing a dedicated base in Exmouth will create a strong foundation for growth, provide a hub for community connection, and amplify Seachange's ability to bring people together.

By building on proven approaches and concentrating resources where the need is highest, Seachange is well placed to expand its reach, deepen its impact, and continue tackling isolation in a practical, effective, and sustainable way.



Strategic Focus: 65% of our users are based in Exmouth, making it our priority area for expansion and development.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

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.

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
and signed on their behalf by:

Sarah Hicks

21/01/2026

S Hicks
(Chair of Trustees)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

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 2025.

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 2025

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:

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 2025

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	4	148,961	224,304	373,265	244,468
Charitable activities	5	-	292,788	292,788	355,370
Other income	6	-	1,000	1,000	500
Total income		148,961	518,092	667,053	600,338
Expenditure on:					
Charitable activities	7	100,167	519,836	620,003	549,732
Total expenditure		100,167	519,836	620,003	549,732
Net movement in funds		48,794	(1,744)	47,050	50,606
Reconciliation of funds:					
Total funds brought forward		-	34,761	34,761	(15,845)
Net movement in funds		48,794	(1,744)	47,050	50,606
Total funds carried forward		48,794	33,017	81,811	34,761

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

The notes on pages 19 to 34 form part of these financial statements.

SEACHANGE DEVON

BALANCE SHEET AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	70,296	3,713
		<u>70,296</u>	<u>3,713</u>
Current assets			
Stocks	13	450	250
Debtors	14	58,208	89,768
Cash at bank and in hand		71,565	64,057
		<u>130,223</u>	<u>154,075</u>
Current liabilities			
Creditors: amounts falling due within one year	15	(118,708)	(123,027)
		<u>11,515</u>	<u>31,048</u>
Net current assets		<u>81,811</u>	<u>34,761</u>
Total assets less current liabilities		<u>81,811</u>	<u>34,761</u>
Net assets excluding pension asset		<u>81,811</u>	<u>34,761</u>
Total net assets		<u>81,811</u>	<u>34,761</u>
Charity funds			
Restricted funds	16	48,794	-
Unrestricted funds	16	33,017	34,761
Total funds		<u>81,811</u>	<u>34,761</u>

SEACHANGE DEVON

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

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

Sarah Hicks

21/01/2026

S Hicks
(Chair of Trustees)

The notes on pages 19 to 34 form part of these financial statements.

SEACHANGE DEVON

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash provided by operating activities	84,625	43,239
Cash flows from investing activities		
Purchase of tangible fixed assets	(73,250)	-
Net cash (used in)/provided by investing activities	(73,250)	-
Cash flows from financing activities		
Bank charges	(3,867)	(3,041)
Net cash used in financing activities	(3,867)	(3,041)
Change in cash and cash equivalents in the year	7,508	40,198
Cash and cash equivalents at the beginning of the year	64,057	23,859
Cash and cash equivalents at the end of the year	71,565	64,057

The notes on pages 19 to 34 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

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, using the following methods.

Depreciation is provided on the following basis:

Solar panels	-	4% Straight-line
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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

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 2025**

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

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Donations & gifts	-	122,498	122,498
Grants	148,961	101,806	250,767
	<u>148,961</u>	<u>224,304</u>	<u>373,265</u>
	<i>Restricted funds 2024 £</i>	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations & gifts	-	161,533	161,533
Grants	65,468	17,467	82,935
	<u>65,468</u>	<u>179,000</u>	<u>244,468</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

5. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £
Sales within charitable activities	292,788	292,788
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Sales within charitable activities	355,370	355,370

6. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £
Other income	1,000	1,000
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Other income	500	500

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total 2025 £
Charitable activities	100,167	519,836	620,003
	<i>Restricted funds 2024 £</i>	<i>Unrestricted funds 2024 £</i>	<i>Total 2024 £</i>
Charitable activities	79,192	470,540	549,732

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Charitable activities	575,274	44,729	620,003
	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Charitable activities	508,162	41,570	549,732

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff costs	265,661	222,762
Depreciation & impairment	6,667	1,097
Rent	71,862	68,033
Water rates	3,424	3,740
Light & heat	31,410	46,616
Property repairs & maintenance	38,470	38,599
Equipment hire & repairs	1,689	3,439
Cleaning & refuse collection	52,046	47,556
Fundraising expenses	3,361	203
Marketing & promotion	18,275	4,745
Instructor hire	13,265	14,600
Motor expenses	5,762	6,000
Meals & entertainment	18,439	21,881
Room hire	1,188	742
Volunteers training & mileage	10,246	11,306
Grant expenses	25,762	13,520
Afghan refugee project expenses	-	32
Other charitable expenditure	-	139
Staff travel & training	7,747	3,152
	575,274	508,162

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	<i>Total funds 2024 £</i>
Printing, postage & stationery	3,348	1,289
Telephone & internet	3,710	2,514
Computer software & maintenance	12,650	10,064
Insurance	5,137	4,278
Bookkeeping & payroll administration	2,506	5,076
Legal & professional fees	9,449	12,374
Bank charges	3,867	3,041
Subscriptions & publications	1,722	594
Governance costs	2,340	2,340
	<u>44,729</u>	<u><i>41,570</i></u>

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,340 (2024 - £2,340).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

10. Staff costs

	2025 £	2024 £
Wages and salaries	252,945	211,781
Social security costs	9,081	7,724
Contribution to defined contribution pension schemes	3,635	3,257
	<u>265,661</u>	<u>222,762</u>

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

	2025 No.	2024 <i>No.</i>
Employee numbers	<u>21</u>	<u>18</u>

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 (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

12. Tangible fixed assets

	Solar panels £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 April 2024	-	5,000	1,247	6,247
Additions	46,894	-	26,356	73,250
At 31 March 2025	46,894	5,000	27,603	79,497
Depreciation				
At 1 April 2024	-	2,188	346	2,534
Charge for the year	1,876	703	4,088	6,667
At 31 March 2025	1,876	2,891	4,434	9,201
Net book value				
At 31 March 2025	45,018	2,109	23,169	70,296
At 31 March 2024	-	2,812	901	3,713

13. Stocks

	2025 £	2024 £
Finished goods and goods for resale	450	250

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Debtors

	2025	2024
	£	£
Due after more than one year		
Other debtors	16,250	16,250
	16,250	16,250
Due within one year		
Trade debtors	19,246	68,486
Prepayments and accrued income	22,712	5,032
	58,208	89,768

15. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	101,475	56,535
Other taxation and social security	3,688	3,461
Other creditors	6,742	6,652
Accruals and deferred income	6,803	56,379
	118,708	123,027

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds				
General Funds	34,761	518,092	(519,836)	33,017
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Restricted funds				
Community Activities	-	32,688	(32,688)	-
Cost Of Living	-	4,915	(4,915)	-
Loneliness & Isolation Project	-	60,688	(60,688)	-
Solar Panels	-	46,894	(1,876)	45,018
Wheelchair grant	-	3,776	-	3,776
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	-	148,961	(100,167)	48,794
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total of funds	<u>34,761</u>	<u>667,053</u>	<u>(620,003)</u>	<u>81,811</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

16. Statement of funds (continued)

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

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

Solar Panels

The Solar Panel Restricted Fund comprises donor-restricted income designated exclusively for the capital expenditure associated with the acquisition and installation of solar panels at the charity's premises. Under the terms of the restricted funding, these resources may be applied solely to the purchase, installation, and directly attributable capital costs of the solar energy project. Expenditure is capitalised in accordance with the charity's accounting policies, and the year-end fund balance reflects the net book value of the related fixed assets after recognition of depreciation for the period.

Wheelchair grant

Grant from East Devon County Council to fund mobility projects.

SEACHANGE DEVON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

16. Statement of funds (continued)

Statement of funds - prior year

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

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	45,018	25,278	70,296
Debtors due after more than one year	-	16,250	16,250
Current assets	3,776	110,197	113,973
Creditors due within one year	-	(118,708)	(118,708)
Total	<u>48,794</u>	<u>33,017</u>	<u>81,811</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

17. Analysis of net assets between funds (continued)**Analysis of net assets between funds - prior year**

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

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

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	47,050	50,606
Adjustments for:		
Depreciation charges	6,667	1,097
Dividends, interests and rents from investments	3,867	3,041
Decrease/(increase) in debtors	31,560	(67,546)
(Decrease)/increase in creditors	(4,319)	56,041
Decrease/(increase) in stock	(200)	-
Net cash provided by operating activities	84,625	43,239

19. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	71,565	64,057
Total cash and cash equivalents	71,565	64,057

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

20. Analysis of changes in net debt

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	64,057	7,508	71,565
	<u>64,057</u>	<u>7,508</u>	<u>71,565</u>

21. 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 £3,635 (2024: £3,257). Contributions amounting to £742 were payable to the scheme at 31 August 2025 (2024: £652) and are included within creditors.

22. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2025.



SIGNATURE CERTIFICATE



REFERENCE NUMBER
97A05B8B-6D36-44E4-87E9-97D61012931B

TRANSACTION DETAILS	DOCUMENT DETAILS
Reference Number 97A05B8B-6D36-44E4-87E9-97D61012931B	Document Name SeaChange Devon 2025 - Final Accounts preparation
Transaction Type Signature Request	Filename SeaChange_Devon_2025_-_Final_Accounts_preparation.pdf
Sent At 21/01/2026 08:49:25 AM EST	Pages 36 pages
Executed At 21/01/2026 09:12:09 AM EST	Content Type application/pdf
Identity Method email	File Size 5.47 MB
Distribution Method email	Original Checksum 6f7d308a41c5969d37e1b7fd79bacf9fe7d6c6f8d93a2e554da9231314bf0dd2
Signed Checksum fe7bfacd5656aa8afc5c4333b9cc5f3ae110219353549b5ef710ce3c0073641b	
Signer Sequencing Disabled	
Document Passcode Disabled	

SIGNERS

SIGNER	E-SIGNATURE	EVENTS
Name Sarah Hicks	Status signed	Viewed At 21/01/2026 09:10:01 AM EST
Email sarah.hicks@westbank.org.uk	Multi-factor Digital Fingerprint Checksum 4f53cda18c2baa0c0354bb5f9a3ecbe5ed12ab4d8e11ba873c2f11161202b945	Identity Authenticated At 21/01/2026 09:12:09 AM EST
Components 4	IP Address 45.136.108.147	Signed At 21/01/2026 09:12:09 AM EST
	Device Chrome via Windows	
	Typed Signature 	
	Signature Reference ID 21BE8162	
	Typed Signature 	
	Signature Reference ID 7E0EECB6	

AUDITS

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