



# SEACHT



SOCIAL ENTERPRISE FOR ARTS, CULTURE, HERITAGE AND TOURISM

21b The Square, The Moy, Co Tyrone, BT71 7SG

## Chair of Trustees Annual Report to AGM – December 2025

**Charity Number:** 106798

**Public Address:** 21b The Square, Moy, Co Tyrone

**Trustees/Directors:** Gearóid Ó Machail, Colm Laighneach

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### 1. Reference and Administrative Details

- **Reporting Period:** 1 January 2025 to 31 December 2025
- **Charity Type:** Company Limited by Guarantee
- **Trustees/Directors who served during the year:**
  - Gearóid Ó Machail (Chair)
  - Colm Laighneach
  - Martin Rafferty (resigned 15 December 2025)
- **Bankers:** Bank of Ireland, 11 Upper English Street, Armagh
- **Accountants/Auditors:** O Connor and Co Accountants Ltd
- **Principal Contact:** Pádraig O Connor
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### 2. Structure, Governance, and Management

SEACHT was governed by a board of three voluntary Trustees/Directors. During the year, the board met six times to oversee the charity's activities, finances, and strategic winding-up.

The Trustees place on record their profound thanks to Martin Rafferty, who has stepped down from the board effective from December 2025 due to other business and personal commitments. Martin provided ten years of dedicated service, and his contribution to the formation, development, and work of SEACHT has been invaluable and incalculable. The charity's achievements over the past decade are due in no small part to his commitment and guidance.

### **3. Strategic Report and Objectives for the Year**

The primary objective for 2025, as determined at a board meeting in January 2025, was to manage the orderly winding up of the charity's operations. This difficult decision was made due to the changing career commitments of two key members of the charity, which significantly impacted our capacity to deliver our core social enterprise activities.

Our strategic focus for the year was therefore:

1. To fulfil all existing commitments to our patrons and beneficiaries.
2. To complete a defined set of ongoing community projects.
3. To conduct an orderly cessation of operations, ensuring all financial and legal obligations were met.
4. To responsibly manage the remaining assets and liabilities of the charity.

### **4. A Review of Activities and Performance**

During 2025, SEACHT concentrated its efforts on completing key projects while phasing out other activities:

- **Ongoing Project Delivery:** We successfully continued our partnership with Mid Ulster District Council to deliver:
  - The Community Development Project for Over 50s.
  - The Good Relations Project, 'The Charlie Donnelly Winter School'.These projects were seen through to their contractual completion, honouring our commitments to our funders and beneficiaries.
- **Cessation of Activities:** The charity's wider social enterprise activities could not be sustained beyond the early part of the year. This was due to diminishing financial resources and insufficient volunteer capacity to ensure

safe and effective delivery. These activities were formally wound down by 31<sup>st</sup> March 2025.

- **Winding Up Process:** The Trustees have managed the process of closing the charity's operations, including settling final liabilities, collecting receivables, and making arrangements for the dissolution of the charitable company.

## 5. Financial Review

The financial results for the year reflect the period of transition and winding up.

- Total income for the year was **£31,674**, derived primarily from grant funding for the two ongoing projects and residual trading income.
- Total expenditure was **£39,724**, covering project delivery costs, core administrative expenses, and costs associated with the wind-down.
- This resulted in an **operating deficit of £8,050** for the year.
- In addition, a depreciation charge of **£1,627** was incurred on the charity's remaining fixed assets.
- The Trustees have managed this deficit through the careful use of remaining unrestricted reserves. All creditors have been paid in full. The financial position at the year-end is set out in the accompanying statement of financial position.

## 6. Plans for the Future

SEACHT has no ongoing operational plans beyond 2025. The final steps in the winding-up process will be completed in early 2026, including:

- The submission of final accounts and reports to the Charity Commission for Northern Ireland.
- The formal dissolution of the charitable company with Companies House (if incorporated).
- The distribution of any remaining net assets in line with the charity's governing document and legal requirements, ensuring they are transferred to one or more organisations with similar charitable purposes (as per CCNI guidance).

**Signed on behalf of the Board of Trustees:**

*Gearóid Ó Machail*

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Gearóid Ó Machail

**Chair of the Board of Trustees**

**Date:** 16-01-2025

*Colm Laighneach*

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Colm Laighneach

**Trustee**

**Date:** 16-01-2025