

Charity registration number: 1192638
Scottish Charity Number SC050976

Seaful

Annual Report and Financial Statements
for the Year Ended 31 December 2025



Seaful

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Reference and Administrative Details

Trustees	Ms Hazel Musgrove Bsc Ms Samantha Sanger Ms Zoe Satsias
Senior Leadership	Caroline Major, Chief Executive Officer Lorna Evans, Chief Operating Officer
Charity Registration Number Scottish Charity number	1192638 SC050976
Principal Office	47 Boutport Street Barnstaple Devon EX31 1SQ
Independent Examiner	Westcotts (SW) LLP 47 Boutport Street Barnstaple Devon EX31 1SQ

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Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2025.

Structure, Governance and Management

Seaful is a Charitable Incorporated Organisation (CIO) governed by its constitution and overseen by the Board of Trustees. Trustees are responsible for the strategic direction, governance and financial oversight of the charity. Day-to-day operational management is delegated to the Chief Executive Officer and Chief Operating Officer.

Trustees met formally during the reporting period and maintained regular communication throughout the year through electronic communication and operational updates, enabling timely oversight of governance, finance, funding applications, policies and strategic development in accordance with the charity's constitution.

During the year, Seaful continued to strengthen its governance and operational systems in response to organisational growth. This included:

- commissioning an external governance and operational risk review;
- reviewing and updating organisational policies;
- introducing additional policies, including anti-bribery, campaigning and disclosure procedures;
- adding an additional trustee bank signatory to strengthen financial oversight;
- developing improved volunteer systems and communication structures; and
- beginning redevelopment of the charity's volunteer handbook.

The charity continued to operate through a combination of contractors and volunteers. During the year, Seaful expanded its communications capacity through funded contractor support and continued developing volunteer leadership pathways within the organisation.

Seaful's volunteer structure continued to develop during the year, including the creation of lead volunteer communication systems and progression opportunities for volunteers. One previous beneficiary completed training and began supporting programme delivery as a volunteer, while another volunteer progressed into paid contractor work supporting communications and engagement activities.

Objectives and Public Benefit

Seaful's charitable purposes are to advance public education in the conservation, protection and improvement of the physical and natural marine and freshwater environment, and to promote the mental and physical wellbeing benefits associated with connection to these environments.

The trustees have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims, objectives and activities.

Seaful delivers public benefit by helping more people connect with the ocean and waterways through accessible outdoor experiences, environmental education, volunteer development and community engagement opportunities. Activities are designed to reduce barriers to participation and improve access to marine and freshwater environments for people who may otherwise have limited opportunities to engage with them, including young carers, refugees, socially isolated individuals and young people from disadvantaged communities.

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Trustees' Report (continued)

Activities, Achievements and Performance

Vitamin Sea Project Delivery

During the year, Seaful continued delivery of its Vitamin Sea Project activities across multiple locations within the UK. Approximately 130 participants engaged in around 23 sessions and activities throughout the reporting period.

Programmes included stand-up paddleboarding, snorkelling, educational activities and ocean connection experiences delivered across North Devon, South Devon, Cornwall, Wolverhampton, Ullapool and the Isle of Arran.

In South Devon, Seaful delivered stand-up paddleboarding sessions on the Exeter Canal for young carers and young people in care, supported by local volunteers.

In North Devon, Seaful continued stand-up paddleboarding sessions for Ukrainian participants and delivered sessions for Afghan refugees. The charity also continued its flagship Lundy trips for young carers, enabling two groups of young carers to experience snorkelling, marine wildlife and time on and around the ocean.

Seaful continued delivery of sessions at Chelmarsh Reservoir for primary school children from disadvantaged communities in the Wolverhampton area through volunteer-led delivery partnerships.

In Scotland, Seaful continued snorkelling trips to the Isle of Arran for young people from Glasgow and delivered snorkelling activities in Ullapool with Ullapool Sea Savers. During the year, Seaful also launched a pilot women's stand-up paddleboarding initiative in Ullapool supporting women experiencing social isolation.

Seaful additionally delivered smaller quiet connection paddleboarding sessions in Cornwall.

Volunteer Development

Volunteer development remained a key priority throughout the year. Seaful worked with approximately 20 volunteers, including around 12 lead volunteers supporting programme delivery and local coordination.

The charity strengthened communication and support structures through regional volunteer groups and the introduction of a dedicated lead volunteer communication group to enable shared learning, support and operational coordination.

Seaful continued to support volunteer progression and training opportunities. During the year:

- a previous beneficiary completed paddleboarding and first aid training and began supporting delivery in South Devon;
- volunteer leadership capacity increased across programme locations; and
- a volunteer supporting communications activities later joined Seaful as a paid contractor to continue these activities.

Planning also began for an expanded volunteer development programme and volunteer gathering to strengthen training, collaboration and organisational learning across the charity.

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Trustees' Report (continued)

Education and Ocean Literacy

Seaful continued to strengthen its educational and public engagement work throughout the year.

The charity launched the *Our Ocean Podcast* in May 2025, sharing conversations around ocean connection, conservation, communities and marine environments. Educational resources on the Seaful website were expanded during the year, including the development of marine protected area educational materials and improved public resources designed to support learning and engagement.

Seaful also developed a fundraising toolkit to enable supporters and community members to organise fundraising activities for the charity.

During the year, Seaful developed and piloted its land snorkelling programme, creating an accessible land-based activity focused on observation, curiosity and connection to coastal environments. This additionally provided greater flexibility and resilience when weather conditions prevented water-based activities from taking place.

Scotland Development and Partnerships

Seaful became a member of the Our Seas Coalition in Scotland during the reporting period.

The charity also began development work on the film project *A Line in the Sound* alongside related podcast activity to support public engagement and understanding around Scottish marine environments and marine protection discussions. The film project was completed for release in 2026.

Seaful continued developing partnerships with organisations, volunteers and local delivery partners throughout the UK.

Support and partnership contributions during the year included assistance from:

- Sea Changers
- Patagonia
- Dryrobe Warmth Project
- Ocean Culture Life
- Highlands & Islands Environment Foundation
- Postcode Lottery
- The Grace Charity
- Ullapool Sea Savers
- Lundy Diving
- Coastal Swim Wise
- Easy Divers
- SUP Devon;
- SUP Shropshire

The trustees would also like to recognise the significant contribution of volunteers, local partners and supporters who donated time, skills, expertise and equipment throughout the year.

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Trustees' Report (continued)

Key Achievements

Key achievements during the reporting period included:

- continued expansion of the Vitamin Sea Project across multiple UK locations
- launch of the Our Ocean Podcast
- securing Step Up funding support to strengthen future organisational development
- development of educational and public engagement resources
- expansion of volunteer leadership pathways
- launch of land snorkelling activities
- national media coverage of the Lundy young carers programme through The Guardian

Challenges and Learning

Seaful experienced a period of rapid development and increasing activity during the year, which created additional pressure on operational systems, communications, staffing capacity and governance processes.

The charity also continued to face challenges associated with weather-dependent programme delivery, requiring cancellations or postponements of some outdoor sessions throughout the year.

Trustees and senior leadership recognised the need to strengthen organisational systems, governance structures, volunteer support processes and monitoring systems to support sustainable long-term growth.

During the year, Seaful commissioned an external governance and operational review to identify areas for improvement and support future planning. Recommendations from this work informed ongoing developments to governance, operational systems, volunteer structures and organisational resilience.

Additional contractor support for communications and fundraising development was introduced during the year to strengthen organisational capacity and improve longer-term sustainability.

Financial Review

The charity's financial statements have been prepared in accordance with the Charities SORP and applicable accounting standards.

During the year total income was £87,080 (2024: £25,127) of which £39,031 (2024: £4,000) was for restricted purposes. Total expenditure during the year amounted to £43,044 (2024: £31,347), of which £9,385 (2024: £8,998) was restricted.

At the year end total unrestricted funds stood at £39,989 (2024: £25,599) and restricted funds were £31,692 (2024: £2,046).

During the year, Seaful continued to diversify its funding base through a combination of grants, donations, partnerships and fundraising support. The charity secured a number of restricted funding awards supporting specific programme delivery and organisational development activities.

Trustees reviewed draft operational budgets and financial planning assumptions during the year to support future delivery planning and sustainability.

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Trustees' Report (continued)

The trustees recognise that the charity's existing reserves policy requires review to reflect the charity's growth, increasing activity levels and evolving funding profile.

Risk Management

Operational risks are monitored by the senior leadership team and discussed with trustees through meetings and ongoing communications.

The charity maintains safeguarding, health and safety, data protection and operational policies designed to support safe delivery and responsible governance across all activities.

During the reporting period, Seaful commissioned an external governance and operational review to support the identification and management of organisational risks associated with growth and increasing operational complexity.

No serious safeguarding incidents requiring escalation were reported during the year.

Plans for Future Periods

During the next reporting period, Seaful aims to continue creating accessible opportunities for people to connect with blue spaces while strengthening the charity's long-term sustainability and resilience.

Key priorities include:

- improving monitoring, evaluation and participant feedback systems
- strengthening participant, volunteer and supporter pathways across the organisation
- developing a steering group structure to support future programme development
- continuing growth of educational and ocean literacy resources
- expanding land snorkelling activities and accessible programme delivery
- further developing volunteer leadership and training opportunities
- continuing podcast and public engagement activity
- strengthening governance, operational systems and financial sustainability to support long-term growth

The charity also plans to continue developing collaborative work in Scotland alongside UK-wide programme delivery and community partnerships.

Statement of Trustees' Responsibilities

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

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

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

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Trustees' Report (continued)

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The annual report was approved by the trustees of the charity on 20/11/26 and signed on its behalf by:

H Musgrove

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Ms Hazel Musgrove Bsc
Trustee

Seaful

Independent Examiner's Report to the trustees of Seaful

I report to the trustees on my examination of the accounts of Seaful for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity trustees of Seaful you are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the '2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended), and the Charities Act 2011 ('the 2011 Act'). You are satisfied that your Charity is not required by charity law to be audited and have chosen instead to have an independent examination. and the Charities Act 2011 ('the Act').

I report in respect of my examination of the Seaful's accounts carried out under section 44 (1) (c) of the 2005 Act and section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 44 (1)(a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended and section 130 of the 2011 Act; or
2. the accounts do not accord with those records; and
3. the accounts do not comply with the accounting requirements Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Catherine Williams FCA DChA
Independent Examiner
Westcotts (SW) LLP
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Date: 22nd July 2026

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Receipts and Payments Account for the Year Ended 31 December 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Receipts:					
Donations and legacies	2	44,872	39,031	83,903	24,413
Other trading activities		3,000	-	3,000	547
Investment income		177	-	177	167
Total receipts		<u>48,049</u>	<u>39,031</u>	<u>87,080</u>	<u>25,127</u>
Payments:					
Freelance costs		(23,981)	(7,098)	(31,079)	(21,400)
Establishment costs		(4,910)	(341)	(5,251)	(4,521)
Motor and travelling		(1,465)	(77)	(1,542)	(1,316)
Independent Examiners fees		(864)	-	(864)	(987)
Equipment		-	-	-	(1,111)
Direct Costs		(1,745)	(1,869)	(3,614)	(2,012)
Advertising		(694)	-	(694)	-
Total payments		<u>(33,659)</u>	<u>(9,385)</u>	<u>(43,044)</u>	<u>(31,347)</u>
Net receipts/(payments)		14,390	29,646	44,036	(6,220)
Cash brought forward		<u>25,599</u>	<u>2,046</u>	<u>27,645</u>	<u>33,865</u>
Cash carried forward	5	<u>39,989</u>	<u>31,692</u>	<u>71,681</u>	<u>27,645</u>

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

The funds breakdown for 2024 is shown in note 5.

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(Registration number: 1192638)

Statement of Assets and Liabilities as at 31 December 2025

	Note	2025 £	2024 £
Current assets			
Cash at bank and in hand		<u>71,681</u>	<u>27,645</u>
Restricted income funds			
Restricted funds		31,692	2,046
Unrestricted income funds			
Unrestricted funds		<u>39,989</u>	<u>25,599</u>
Total funds	5	<u>71,681</u>	<u>27,645</u>

The financial statements on pages 9 to 14 were approved by the trustees, and authorised for issue on 20/07/2026 and signed on their behalf by:

H Musgrove
Ms Hazel Musgrove Bsc
Trustee

Seaful

Notes to the Financial Statements for the Year Ended 31 December 2025

1 Accounting policies

Basis of preparation

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

Going concern

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

Income

All incoming resources are included in the statement of financial activities when the charity receives the income. The following specific policies are applied to particular categories of income:

Donations are received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when received.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Donated services and facilities are included at the value to the charity where this can be quantified.

The value of services provided by volunteers has not been included.

Expenditure

Expenditure is recognised on a payments basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Taxation

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

Cash and cash equivalents

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

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Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

Fund structure

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

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

Basis of preparation

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

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Donations	13,524	-	13,524
Grants	31,348	39,031	70,379
	<u>44,872</u>	<u>39,031</u>	<u>83,903</u>

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

3 Trustees remuneration and expenses

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

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

4 Taxation

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

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Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

5 Funds

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Balance at 31 December 2025 £
Unrestricted funds				
Unrestricted funds	25,599	48,049	(33,659)	39,989
Restricted funds				
Vitamin Sea Project	2,046	-	(1,093)	953
Ocean Culture Life	-	1,000	(244)	756
Sea Changers - Podcast funding	-	645	(90)	555
Sea Changers - Step Up funding	-	18,500	-	18,500
Patagonia 25	-	7,955	(7,958)	(3)
Patagonia 26	-	10,931	-	10,931
	<u>2,046</u>	<u>39,031</u>	<u>(9,385)</u>	<u>31,692</u>
Total funds	<u>27,645</u>	<u>87,080</u>	<u>(43,044)</u>	<u>71,681</u>
	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
Unrestricted funds	26,821	21,127	(22,349)	25,599
Restricted funds				
Vitamin Sea Project	7,044	-	(4,998)	2,046
Spar - Educational Program	-	1,000	(1,000)	-
Dryrobe - Warmth Project	-	3,000	(3,000)	-
	<u>7,044</u>	<u>4,000</u>	<u>(8,998)</u>	<u>2,046</u>
Total funds	<u>33,865</u>	<u>25,127</u>	<u>(31,347)</u>	<u>27,645</u>

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Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

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

Restricted funds were used in line with the conditions set by each funder. During 2025, Patagonia funding contributed to the Vitamin Sea Project, the development of the Our Ocean Podcast, staffing and the charity's wider operating costs. Ocean Culture Life funded podcast training, while an earlier Sea-Changers grant helped cover the production and launch of the podcast.

Some restricted funding remained unspent at 31 December 2025. This included further Patagonia funding for additional Vitamin Sea Project activity, core operating costs, the development of land snorkelling, paddleboarding pilots in Scotland and further podcast work. Funding from the Highlands and Islands Environment Foundation was received close to the year end and had not yet been used. It is allocated to Seaful's film and podcast work in Scotland, including the staff time needed to deliver it during 2026.

Restricted funds brought forward from previous years include;

Vitamin Sea Project (Awards for All) funding was received towards the provision of a pilot 8 week course of weekly paddleboarding, (or alternatively surfing, snorkelling, rockpooling) and Mindful Environmental awareness sessions in North Devon.

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

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