



Sea-Changers Annual Report & Accounts 2025

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Registered Charity England and Wales No. 1142119 Scotland No. SCO43922



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Foreword

2025 was a pivotal year for marine conservation in the UK. High-profile commitments such as new marine protected area pledges, the EU's Ocean Pact, and David Attenborough's Oceans helped to keep both marine solutions and crises firmly in the public and political spotlight. The challenge to Britain's ban on commercial fishing for sand eels in the North Sea was dismissed in an international court - another win for ocean protection.

However, significant challenges remain. Sustainable Development Goal 14, Life Below Water is still off track, and the UK continues to fall short of its own targets for achieving a healthy marine environment. Against this complex backdrop, Sea-Changers' unique role in funding communities to take action for the ocean feels more important than ever.

In 2025, our team managed a diverse portfolio of grant programmes across the UK. Over the year, we allocated funding to almost 100 community-led projects, investing over £265,000 in marine conservation, education and innovation, including the launch of our new Step Up Fund and our school Eco Refill Shops programme, funded by Ecosurety.

Increased awareness of Sea-Changers has led to growing demand for our funding. This growth brings increased operating costs and whilst we remain committed to making our grant programmes as visible and accessible as possible, our team needs to carefully assess applications to make sure funding reaches projects with the greatest potential for impact.

Looking ahead to 2026, we're excited to continue growing both our income and our impact, by supporting more inspiring, innovative marine conservation projects across the UK, and working with partners who share our ambition for healthy seas and coastal communities.

Thank you for supporting Sea-Changers, and for helping to protect our seas and oceans. We couldn't do any of this without you.

Helen Webb MBE and Rachel Lopata MBE
Co-Founders



Who we are



WE BELIEVE THAT THE BEST PEOPLE TO CARE FOR THE UK'S COASTS AND SEAS ARE THE PEOPLE WHO LIVE, WORK AND PLAY THERE.

Grants programmes we run include:

- The Main Grants Programme - awards grants of up to £2,500 twice a year through an open application process.
- The Small Grants Programme - runs year round to support community conservation projects in need of a small amount of additional funding (up to £500) quickly.
- The Innovation Fund - encourages new and more experimental solutions to marine conservation challenges.
- The Bunzl Coastal Fountain Fund - supports the installation of water bottle refill stations around the UK coast.
- The Scottish Learning Fund - enables small community-based groups in Scotland who are involved in marine conservation activities to learn, share knowledge, network and develop skills with other groups.
- The Eco Refill Shops in schools programme - enabling school children to reduce plastic waste in their community.
- The Step Up Fund - which ran for the first time in 2025 - an invitation-only grant programme designed to boost the impact and reach of projects that have previously received our funding.

Sea-Changers is a unique charity run by a team of passionate sea-lovers, marine experts and conservation specialists.

We seek to harness the commitment and passion of those who enjoy the UK's coasts and waters to improve our seas, shores and wildlife. We support everyone from grass-roots, local organisations to national, household-name charities, from Orkney to Alderney and all around the UK.

In the past fourteen years, grants have been distributed to more than 500 projects including practical actions like beach cleaning, specific species protection, habitat restoration educational activities and scientific research.

Our grants enable local people to care for, and raise awareness about, the coastal environments they love.

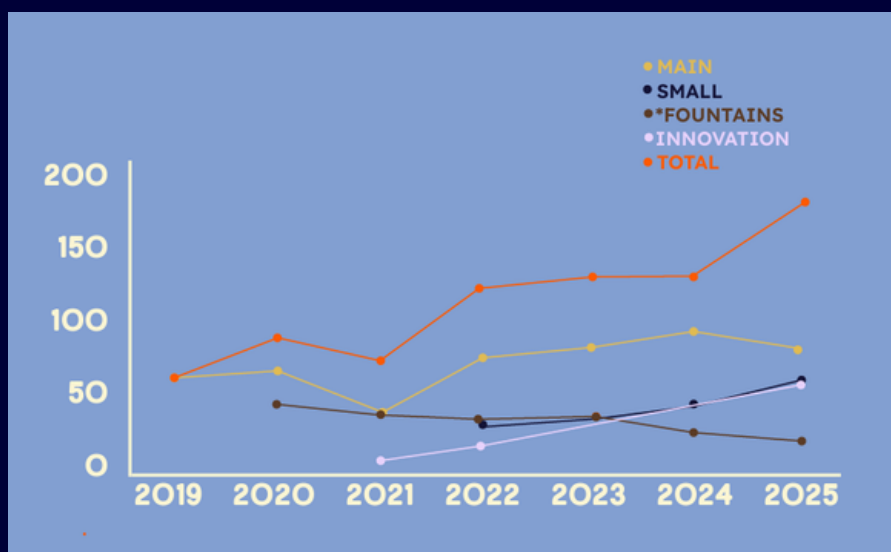
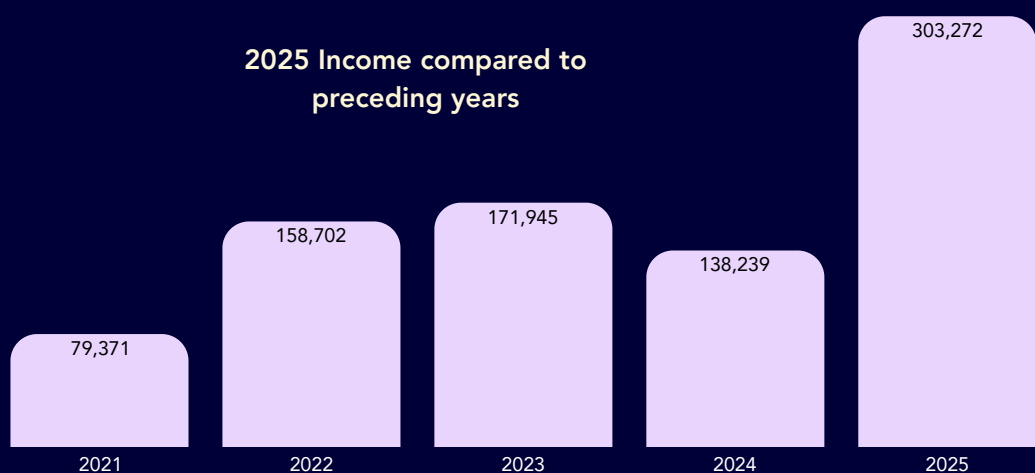
2025 – The Year in Review

Activities, achievements & performance

We saw considerable income growth in 2025, more than doubling our income compared to 2024. This was the highest level of annual income Sea-Changers has ever seen.

This considerable step change was also seen in terms of growth in grants expenditure. Demand for our grants continued to increase. Our relatively small grants continue to offer something vital and exceptional in the UK's marine conservation landscape.

We remain in a unique position with our overview of the wide range of organisations working to protect and enhance the UK's coasts and seas. We also help groups and communities to make links together and encourage joined-up thinking in conservation work and activities.



The growth in demand was mainly driven by the increasing numbers of Small Grant applications and Innovation Fund applications.

*Bunzl Coastal Fountain Fund applications have reduced marginally as we have developed guidance to help applicants better understand what permissions and funding is required to install and maintain their refill station. As a result we have a more effective award process and sites that were allocated grants in 2025 were installed much more quickly than in earlier years.

Main Grants Programme 2025

Our central Main Grants programme supported 33 varied projects in 2025. Some examples and a flavour of the range and themes covered is provided below:

Community Engagement: Many grants supported projects that brought people closer to the coast, built marine awareness, and encouraged hands-on participation in conservation. Notable examples include:

- Alba Explorers' Young Coastal Guardians project, which engaged 100 pupils from 17 Angus and Dundee schools in coastal conservation, with a target of collecting up to 95 bags of litter and inspiring long-term care for local shores.
- The Guardians of River Itchen project, which empowered neurodivergent young people through art, ecology, and citizen science sessions focused on water quality and environmental care.
- Portaferry Coastal Rowing Club, which used boats and safety equipment to reach more remote beaches in County Down and engage volunteers in marine conservation.
- The Sea We See CIC, which ran sessions across six local beaches in County Durham to explore coastal ecology, geology, and human impacts through citizen science and creative reflection.
- Pobl Tir Môr CIC, which delivered workshops with young people and community members in Pembrokeshire to explore marine plastics, recycling, and circular economy ideas.



POBL TIR MOR



HABITAT SURVEYS

Research: Grants also supported projects generating new evidence on marine species, habitats, and environmental pressures.

Examples include:

- Cetacean Research and Rescue Unit's Environmental DNA Studies of Minke Whales, which used seawater samples to improve understanding of minke whale populations in the Moray Firth through non-invasive research.
- The Sea Watch Foundation's Clyde Marine Region Bottlenose Dolphin Photo ID project, which carried out photo identification surveys of the UK's largest coastal bottlenose dolphin population in the Clyde.
- Stable Isotope Biogeochemistry Laboratory's work on pollution and pathogens in Tees Estuary amphipods, establishing ecological baselines while engaging communities in conservation and education.
- Mounts Bay Marine Group's seagrass and kelp monitoring, supporting habitat surveys, volunteer training, and community education on blue carbon and coastal resilience.

Main Grants Programme 2025

Direct Conservation Action: A number of grants enabled practical interventions to protect wildlife, reduce pollution, and restore habitats. These included:

- Our Only World's Safe to Thrive project, which installed Mermaid Anchor systems on the Cornish coast to protect grey seals and reduce seabed damage.
- The Cornish Seal Sanctuary's Wildlife Wise Project, which used signage, leaflets, partnerships, and responsible seal-watching messages to reduce disturbance to marine wildlife.
- The Scottish Seabird Centre's SOS Puffin project, which removed invasive plants, restored seabird habitat, and mobilised volunteers to support puffin populations on Craigleith Island.
- Beach Guardian CIC's Cleaning Badge Program, which inspired participants to take action against plastic pollution and remove 1,200kg of litter from beaches.
- British Divers Marine Life Rescue's new seal rescue unit in Suffolk, improving emergency care for injured or orphaned pups.
- GRAB Trust's CivTech-led response to severe plastic pollution at Arrochar, Loch Long, aiming to test new clean-up solutions for embedded plastics.



Together, these grants reflect Sea-Changers' continued commitment to supporting grassroots marine conservation projects that combine community engagement, scientific research, and practical action to protect and restore the UK's coasts and seas.



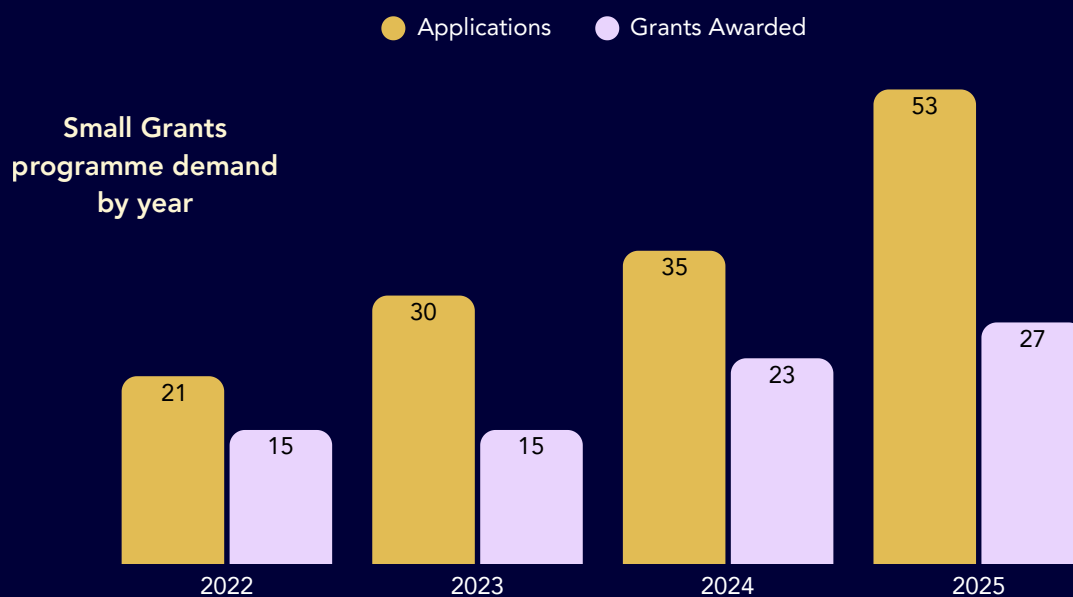
NEXT WAVE FUND

BMT partnered with Sea-Changers in December 2025 to launch the BMT Next Wave Fund, a grant programme designed to give children and young adults (aged 5-18) with limited access to the coast the chance to connect with the sea through conservation-led experiences. The BMT Next Wave Fund is being managed by Sea-Changers and supported by an initial £20,000 donation. The funding will be distributed through Sea-Changers' Main Grant Fund and Small Grant Fund and the application process remains the same. Projects engaging children and young adults will automatically be funded through the BMT donation and they may additionally be eligible to get further support from BMT employees as volunteers if appropriate and helpful. The first three grants under this banner were allocated under our Main Grants programme towards the end of 2025.

Small Grants Programme 2025

Our Small Grants Programme is open all year round and projects can apply for amounts of up to £500. In 2025 we received additional support for small grants aimed specifically at projects which address or prevent the accumulation of marine litter. The Small Grants programme was first launched in 2022 and the number of applications received has shown steady growth (as shown in the chart below).

Many of these grants are for relatively low cost equipment to allow community based organisations to conduct direct action for the the marine environment - e.g. clean-ups, but there is a diversity of projects and ideas coming through this fund.



A few examples of projects allocated small grants during 2025 are as follows:

- A Sea-Changers grant provided equipment to Friends of Berrow Beach for use at their monthly beach cleans at Berrow, Somerset.
- Fishing for Litter, aim to reduce marine litter by establishing a coordinated rope recycling system involving creel fishermen, aquaculture companies, and harbour authorities.
- The Yorkshire Seal group received a grant for their "Pinnipeds in Peril Roadshow" - an educational outreach project delivering free, curriculum-linked workshops to schools and youth groups across Yorkshire.
- Newquay University Centre received a grant to cover boat charter costs in order to survey Poltexas Reef in Newquay Bay to assess the abundance, distribution, and health of the protected Pink Sea Fan (*eunicella verrucosa*).



Eco-Refill Shops in schools

funded by



In 2025 Sea-Changers was delighted to have agreed a brand new partnership with Ecosurety (the leading packaging EPR compliance scheme) to support the development of Eco Refill Shops in schools across England, Scotland and Wales. We have a shared mission to reduce plastic pollution and waste.



Under the scheme the children follow the highly successful enterprise training, developed by Pupils Profit, in order to plan, launch and operate their Eco Refill business, which sells refills of hand wash, body wash, washing up liquid, and laundry liquids to the wider school community (staff and parents). Every refill sold is a bottle saved from plastic waste.

All Primary, Secondary and SEN Schools could apply to receive free training, resources and £200 worth of products to sell, to enable a team of children to set up a monthly Eco Refill Shop at school.

14 schools were funded to take part in 2025. The process was managed on our behalf by Pupils Profit who received a single grant to pass on funds to the identified schools.



The Step Up Fund

The Step Up Fund is an invitation-only grant programme designed to boost the impact and reach of projects that have previously received funding from Sea-Changers. The Fund is aimed at organisations with significant potential to grow, replicate their work, or scale up their activities.

Rather than an open application process, we work closely with selected projects to develop bespoke proposals that will enable transformational growth - going far beyond what can be achieved with our standard Main Grants, which are capped at £2,500. Step Up Fund projects may receive between £15,000 and £25,000.

Congratulations to the following projects who have been successful in winning this year's funding - we are tremendously excited to see the fantastic work we know they will be doing.



Seaful

A UK charity dedicated to reconnecting people to the ocean and waterways for mental health benefits and stewardship. Step Up funding will help Seaful bring together their projects into a cohesive journey from ocean connection to empowered stewardship, strengthen community partnerships, and develop a resilient volunteer network.



Operation Seabird

Originally launched as a police-led initiative, Operation Seabird is now a Community Interest Company (CIC) focused on tackling wildlife disturbance and crime through education and stewardship. Step Up funding will help strengthen their brand identity, governance, and sustainability, enabling them to cultivate a professional event presence, and shared resources for their growing network of custodians across the UK.



Hastings Kelp Project

A pioneering community-led initiative focused on restoring and protecting vital marine ecosystems. With Step Up funding, they will establish a modular marine research lab in Hastings, conduct diving-based ecological surveys, and deliver ambitious community and educational outreach. Their goal is to create a scalable blueprint for kelp forest recovery and oyster reef regeneration that can be replicated nationally.

The Innovation Fund

funded by

WILLIAM GRANT
FOUNDATION

Flotilla
FOUNDATION

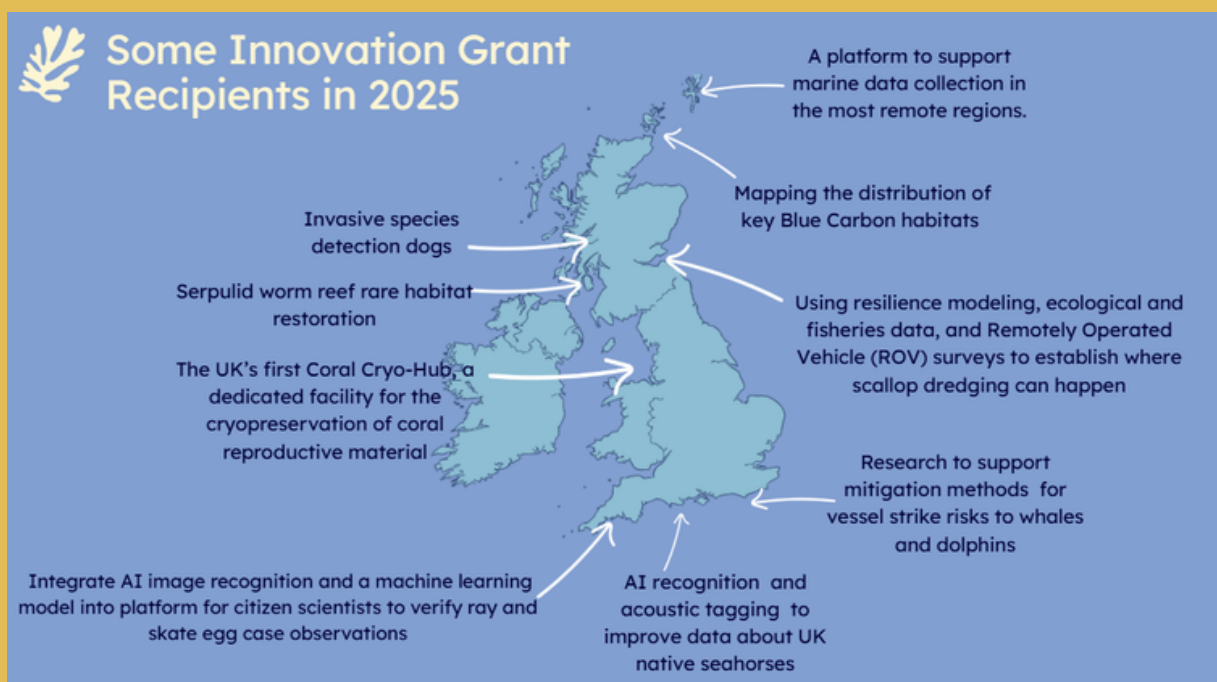
ARCmarine®

The Sea-Changers' Innovation Fund's unique emphasis is on supporting ideas that are new and/or experimental solutions in the field of marine conservation. The 2025 Innovation Fund received 50 applications, substantially exceeding the initial amount of just over £30,000 of available funding.

In response to the exceptional quality and ambition of proposals received, Sea-Changers secured additional funding from The William Grant Foundation, Bernard Lewis Family Charitable Trust and The Flotilla Foundation. In total we raised and disbursed just over £83,000 to 15 projects.

Across the 15 projects funded we saw a huge range of marine conservation challenges being tackled: species decline, habitat degradation, pollution, monitoring gaps and climate resilience challenges.

Interestingly, that despite these very different problems, there were clear patterns emerging in how projects are responding. We saw repeated use of technologies like AI, acoustics, drones, sensors, monitoring systems and circular economy approaches; helping to create better evidence, stronger decision-making and ultimately better conservation outcomes.



The Scottish Learning Fund

funded by

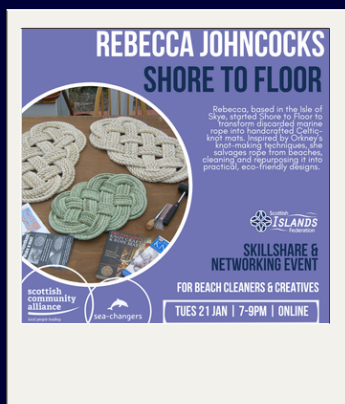
**WILLIAM GRANT
FOUNDATION**



The Fund

The aim of the new Scottish Learning Fund, which was launched during 2024, is to enable early-stage and / or small community-based groups in Scotland who are involved in marine conservation activities to learn, share knowledge, network and develop skills with other groups.

There are many examples of marine conservation good practice in Scotland. We can now enable organisations to learn and seek advice from one another, share good practice, network and jointly develop skills. We recognise that in-person learning and networking can accelerate the development of community projects and the spread of such good practices. However, travel between Scotland's coastal communities, particularly those of the Highlands and Islands, can be prohibitive for small voluntary and community groups - we're addressing those challenges with this fund. Two of the ten projects funded in 2025 are shown below:



MARINE LITTER WORKING GROUP

Scottish Island Federation Marine Litter Working Group

In January 2025, the Scottish Island Federation marine litter working group ran an online skill share and networking event connecting beach cleaners throughout Scotland with artisans and makers working with marine plastic.

The Group has been dedicated to organising beach clean-ups and collecting marine litter survey data. The skill share and networking event took this a step further by introducing new ideas for repurposing discarded items found on Scotland's beaches.



ULLAPOOL SEA SAVERS

Ullapool Sea Savers

With support from the Scottish Learning Fund, Ullapool Sea Savers embarked on an impactful visit to the Hebridean Whale and Dolphin Trust (HWDT) in Tobermory. The grant covered ferry transport, self-catering accommodation, food, and the creation of a web journal documenting their experience. During their visit, the Sea Savers connected with HWDT experts, learning about marine conservation efforts and gaining valuable insights to apply in their own projects.

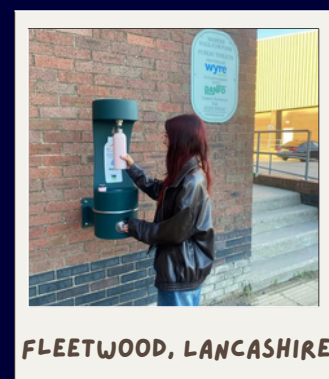
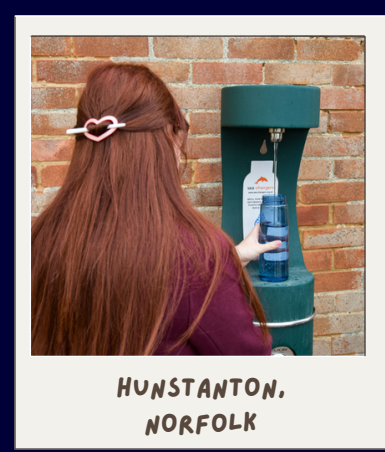
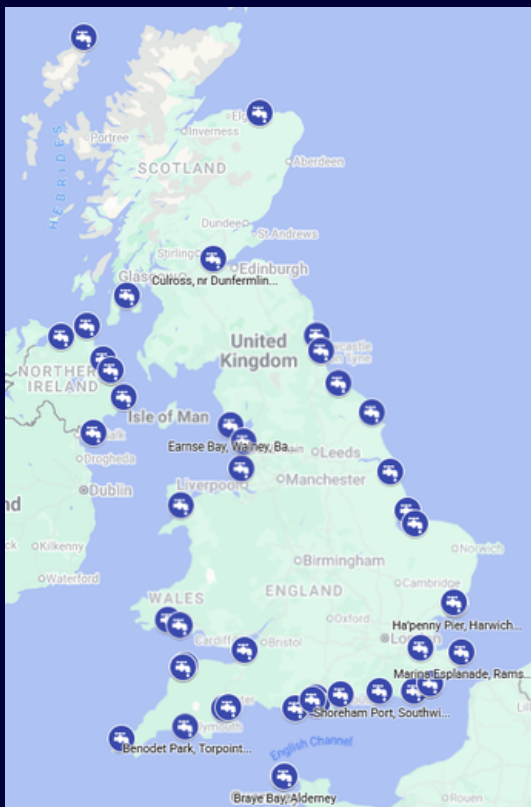
"This is a fantastic fund. Really well targeted, well thought out and well managed. It has delivered a massive amount of 'bang for bucks' for our wee group and we really appreciate it. We cannot thank Sea-Changers enough for making it possible."

The Coastal Fountain Fund funded by



Since launching in 2020, the Sea-Changers Coastal Fountain Fund has enabled organisations based around the UK to install fountains in busy and/or environmentally important coastal locations. In 2025, grants were awarded to a range of organisations including County and Borough Councils and community organisations.

The locations of fountains installed so far through the programme are shown on the map (click on it to review it in more detail). Three of 2025's eight new installations are shown below:



The fund aims to tackle the increasing problem of plastic bottles, left behind along the coast as marine litter, which damage the marine environment and the species that call it home. It is anticipated that the provision of the water refill stations will significantly reduce the numbers of non-reusable plastic drinks bottles on our beaches. In fact, research suggests that providing more free drinking water in public spaces could lead to a 65% reduction in the use of plastic water bottles.

The fund is sponsored by the specialist international distribution and services group, Bunzl plc, who are supporting this work as part of their response to the plastic challenge. The issue remains widespread on UK beaches despite the rising awareness around the impact of single-use plastic.

Donors and partners

2025 was Sea-Changers' biggest year yet, with more than £265,000 distributed to grassroots projects across the UK. This record level of grant-making reflects both the growing scale and credibility of our work and the accelerating demand for funding from organisations responding to urgent, locally identified environmental needs. By supporting Sea-Changers, funders help sustain a trusted, strategic model that turns contributions into practical action for the marine environment.

Our grants enable local organisations and community groups to develop solutions that are rooted in the places where they work. Small grants can unlock disproportionate impact: for many recipients, Sea-Changers funding is their only source of support, or provides the early-stage investment needed to secure further funding and achieve larger outcomes. Funders are helping to amplify this impact by connecting promising projects with the resources, visibility and confidence they need to grow.

Supporting Sea-Changers also offers funders a credible way to demonstrate meaningful environmental and ESG commitments. Our work delivers tangible local impact across the UK, supported by authentic stories from real people and places. It is a high-trust, low-risk funding model that enables brands and organisations to align with practical, community-led action while contributing to a healthier ocean.

Core to our fundraising model are our partnerships with a range of donors and businesses. We are grateful to all the amazing organisations that supported our grant giving work throughout 2025.

"WE WANTED TO SUPPORT A CHARITY DIRECTLY PROTECTING THE UK'S COASTLINE. SEA-CHANGERS IS FOCUSED ON PRACTICAL SOLUTIONS AND THAT'S EXACTLY WHAT WE WERE LOOKING FOR."

Simon Rolfe, Director, Sea Change Wine

"OFFERING FUNDS FOR SPECIALISTS LIKE SEA-CHANGERS TO MAKE THESE KINDS OF GRANTS IS A VALUABLE APPROACH FOR THE FOUNDATION. WE COULD NOT FIND OR MAKE THE INFORMED DECISIONS THAT THEY MAKE ABOUT WHICH PROJECTS TO SUPPORT."

Elaine Gibb Partnerships and Learning Manager, William Grant Foundation

Volunteers

Much of our work is done through the generous donation of time and services by key volunteers, some of whom are supported to do this by their employers.

In 2025, this has included:

- Our Trustee Team (see page 7).
- Our Scientific Advisor - Dr. Helen Scales.
- Our Scottish Learning Fund Advisor - Sarah Brown.
- Grants administration support - Nikki Reynolds and Laura Johnson.
- South West Region support - Lesley Fitt.
- Scottish Region support - Issie Jeffrey.
- Impact and Evaluation support - Chris Beaven.
- Social Media - Joanne Hutchinson, Ellena Jenks and Samantha Young.
- All of our grant assessors - though too numerous to name - we are incredibly grateful for their support in scoring and assessing grant applications across our programmes.

Sea-Changers would also like to thank:

- Sea-Changers' Grants Officer Rosy Carter who is remunerated for some of her work but certainly goes above and beyond, volunteering extra hours to keep our grants programmes running.
- Rachael Ogden Wilson for her invaluable work developing new partnerships.

Chris Beaven - Impact and Evaluation Volunteer

Chris works closely with the marine conservation organisations we support, helping us understand the real, long-term impact of their projects, often beyond the immediate results.

With a background in Marine Biology and a deep love for our coastal environment and the species that live within it, the ocean has always been a source of fascination for Chris (particularly nudibranchs!) Now, with more time to give, he's thrilled to support the inspiring work of marine conservation projects all around the UK.

A keen SCUBA diver in his twenties, Chris is now retraining with BSAC, starting back in the pool, but with hopes of returning to the sea very soon for many more magical underwater experiences.

VOLUNTEER SPOTLIGHT CHRIS BEAVEN



Financial Review

Sea-Changers' purpose is to raise money for marine conservation projects through working with funding partners. Depending on the nature of the agreement in place with a funding partner, some of the money raised through these routes goes into our Restricted funds and must, ultimately, be passed on to marine conservation projects, through grants; rather than being used for charity administrations, support or campaigns.

Money raised through other fundraising: through partnerships where no restriction has been agreed about how the money should be used; and / or personal donations direct to the charity (not via a business relationship or text donation) goes into our Unrestricted funds and may be used for any purpose, including for governance and general administrative purposes.

INCOME

Total Funds

Total income in 2025 was £303,272 (2024: £138,239).

Unrestricted Funds

During 2025 we received unrestricted income from four main sources: personal donations, unrestricted business donations, T-shirt sales (via Teemill) and fundraising activities undertaken by our supporters. Total unrestricted funds received in 2025 were £72,937 (2024: £92,739).

Restricted Funds

During the year 2025 we raised £230,335 (2024: £45,500) in restricted funds specifically for this use. Whilst not all funding partnerships actively restrict our expenditure, the vast majority of our unrestricted income also goes towards marine conservation projects.

Pro Bono Support

Core telecom donates a 03 telephone number to Sea-Changers.

Sea-Changers would like to give a special thank you to Sladen Consulting whose brilliant team has continued supporting Sea-Changers through their Butterfly Fund. Special thanks to Sue Firth, Loise Yates, Rob Pitt and Jeremy 'Groggs' Grogono.

The team at Bright Carbon, particularly Kieran Chadha, for their support in developing our communications.

Sarah Hakewill from Sea of Purpose for her assistance with developing our 2025 Impact Report.

Financial Review

EXPENDITURE

Grants for Marine Conservation Work

In 2024 Sea-Changers dispersed grants totaling £266,580 (2024: £158,261). Of this, £72,985 of grant spending came from unrestricted funds, whilst £193,595 was from restricted funds, given specifically for regranting.

Administrative and Support Costs

Total expenditure for administration and other support by Sea-Changers during the year 2025 amounted to £65,232 (2024: £31,151). This covered administrative costs (insurance, travel and administration costs and purchase of merchandise and marketing materials). The increase reflects the fact that for the first time in 2025 we received funding from the Liontrust Foundation to grow our income. This allowed us to continue to bring in freelance support to increase corporate partnership and other fundraising activity, which had already begun in 2024.

Trustee remuneration and expenses

No remuneration was paid by Sea-Changers to any Trustees during 2025 (2024: nil). Four trustees received payments for expenses during 2025 amounting to £730 in total for travel and accommodation (2024: £1,394).

OTHER NOTES

Reserves

A Minimum Reserve Level is set to provide sufficient funds to provide three months notice to any employees or regular contractors, any ongoing expenses, and a contingency for unforeseen costs including costs involved in winding up the charity. The levels, reviewed in 2025 are:

- Administration and Employment Cost Reserve: £9,000
- Contingency Reserve: £6,000
- Minimum Reserve Policy: £15,000

In addition to these minimum reserve levels, Sea-Changers endeavours to maintain sufficient Unrestricted Funds to ensure adequate funding of regularly scheduled grant rounds and occasional small grants.

Deficit / Surplus

There was a deficit of £28,540 for the year 2025.

Risks

Throughout the year, the Trustees continued to manage risks by reviewing key aspects of Sea-Changers' work, determining their likely impact and associated level of risk. These included:

- The need for funding to cover core costs;
- External factors impacting on future plans;
- Compliance with legal requirements; and
- The risks and benefits of volunteer recruitment.

Financial risks are very limited as we because of low overheads and no ongoing commitments. We operate in such a way that we only commit grants from funding already received.



Trustees' Report & Financial Statements 2025

Charity registration number: 1142119
Scottish charity registration number: SC043922

Sea-Changers

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

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Sea-Changers

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Sea-Changers

Reference and Administrative Details

Trustees	Micah Douglas
	Paul Martin
	Leigh Morris
	Penny Nelson
	Christopher Mills
	Chloe Harvey
	Emma Armshaw
	Tanya Ferry
	Sue Holden
Charity Registration Number	1142119
Scottish Charity Registration Number	SC043922
Principal Office	15 Station Road Kirby Muxloe Leicester LE9 2EL
Independent Examiner	Eva Stevens, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL

Sea-Changers

Trustees' Report

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

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Lois Calder (resigned 15 September 2025)
	Micah Douglas (appointed 21 May 2025)
	David Tudor (resigned 21 May 2025)
	Paul Martin
	Stephen Berry (resigned 10 March 2025)
	Leigh Morris
	Penny Nelson
	Christopher Mills (appointed 21 May 2025)
	Chloe Harvey (appointed 18 December 2025)
	Emma Armshaw (appointed 18 December 2025)
	Tanya Ferry
	Sue Holden

Structure, governance and management

Nature of governing document

The charity is operated under the rules of its trust deed adopted 10/12/2010 and most recently amended 29/09/2021.

Recruitment and appointment of trustees

There must be at least three Trustees.

- Apart from the first Trustees, every Trustee must be appointed by a resolution of the Trustees passed at a special meeting. In selecting individuals for appointment as Trustees, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the Charity.
- The Trustees must keep a record of the name and address and the dates of appointment, re-appointment and retirement of each Trustee.
- The Trustees must make available to each new Trustee, on his or her first appointment: (a) a copy of the Trust deed and any amendments made to it; (b) a copy of the Charity's latest report and statement of accounts. No one shall be appointed as a Trustee: (a) if he or she is under the age of 18 years; or (b) if he or she would at once be disqualified from office under the provisions of clause 11 of the Trust deed.
- No one shall be entitled to act as a Trustee whether on appointment or on any reappointment as Trustee until he or she has expressly acknowledged, in whatever way the Trustees decide, his or her acceptance of the office of Trustee of the Charity.

Sea-Changers

Trustees' Report (continued)

Objectives and activities

Objects and aims

To promote, for the benefit of the public, the conservation, protection and improvement of the physical and natural marine environment and promote marine bio-diversity.

Objectives, strategies and activities

We are meeting this purpose by:

- Establishing fundraising partnerships with partners across the UK.
- Managing these partnerships and collecting funds raised for Sea-Changers.
- Administering transparent and robust grant-giving processes, available to marine conservation projects within the UK.
- Providing funding to enhance the work of charities and other organisations with shared aims.

Sea-Changers arranges partnerships with a range of marine-connected and other commercial and philanthropic organisations. We develop a range of models of partnership, in negotiation with individual partners, to raise funds.

This funding is then distributed, in line with set criteria, to reputable and appropriate marine conservation and protection projects.

To achieve our purpose, we have four priority actions within our business plan and under which all activities of the organisation fall:

- To grow our income e.g. by expanding the number of partners that work with us to raise funds for marine conservation;
- To raise our profile and build our reputation;
- To run effective grants programmes supporting marine conservation projects around the UK;
- To build the long-term sustainability of the charity.

Public benefit

Our charitable purpose is to promote, for the benefit of the public, the conservation, protection and improvement of the physical and natural marine environment and promote marine biodiversity. Sea-Changers delivers public benefit by promoting the conservation, protection and improvement of the marine environment and marine biodiversity, and by funding projects that support marine conservation and community engagement. These activities provide clear environmental benefit for the public and many projects we fund have wider social and economic public benefits for the communities where they take place.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Please see report above.

Financial review

Please see report above.

Sea-Changers

Trustees' Report (continued)

Policy on reserves

A Minimum Reserve Level is set to provide sufficient funds to provide three months notice to any employees or regular contractors, any ongoing expenses, and a contingency for unforeseen costs including costs involved in winding up the charity. The levels, reviewed in 2025 are:

- Minimum Reserve Policy: £15,000 made up of;
- Administration and Employment Cost Reserve: £9,000
- Contingency Reserve: £6,000

In addition to these minimum reserve levels, Sea-Changers endeavours to maintain sufficient Unrestricted Funds to ensure adequate funding of regularly scheduled grant rounds and occasional small grants.

The annual report was approved by the trustees of the charity on 28th August 2026 and signed on its behalf by:



.....
Paul Martin
Trustee

Sea-Changers

Statement of Trustees' Responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

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

Approved by the trustees of the charity on 28th August 2026 and signed on its behalf by:



.....
Paul Martin
Trustee

Sea-Changers

Independent Examiner's Report to the trustees of Sea-Changers

Independent examiner's report to the trustees of Sea-Changers

I report to the trustees on my examination of the accounts of Sea-Changers (the Charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the Trust 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.

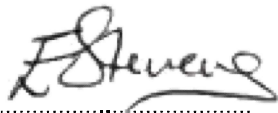
I report in respect of my examination of the Trust's accounts carried out under section 44 (1) (c) of the 2005 Act and section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and all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

Independent examiner's statement

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 the Chartered Institute of Public Finance and Accountancy (CIPFA), which is one of the listed bodies. 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 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 of 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.



Eva Stevens, BSc, CPFA, employee of Community Accounting Plus
member of the Chartered Institute of Public Finance and Accountancy (CIPFA)

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date: 28/08/2026

Sea-Changers

Statement of Financial Activities for the Year Ended 31 December 2025

	Note	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	2	55,225	-	55,225	82,521
Charitable activities	3	16,800	230,335	247,135	55,718
Investment income	4	912	-	912	-
Total Income		<u>72,937</u>	<u>230,335</u>	<u>303,272</u>	<u>138,239</u>
Expenditure on:					
Charitable activities	6	<u>(80,482)</u>	<u>(251,330)</u>	<u>(331,812)</u>	<u>(189,412)</u>
Total Expenditure		<u>(80,482)</u>	<u>(251,330)</u>	<u>(331,812)</u>	<u>(189,412)</u>
Net movement in funds		(7,545)	(20,995)	(28,540)	(51,173)
Reconciliation of funds					
Total funds brought forward		<u>41,303</u>	<u>39,891</u>	<u>81,194</u>	<u>132,367</u>
Total funds carried forward	12	<u><u>33,758</u></u>	<u><u>18,896</u></u>	<u><u>52,654</u></u>	<u><u>81,194</u></u>

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

The funds breakdown for the period is shown in note 12.

Sea-Changers

Statement of Financial Activities for the Year Ended 31 December 2025 (continued)

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted £	Restricted £	Total 2024 £
Income and Endowments from:				
Donations and legacies	2	82,521	-	82,521
Charitable activities	3	<u>10,218</u>	<u>45,500</u>	<u>55,718</u>
Total Income		<u>92,739</u>	<u>45,500</u>	<u>138,239</u>
Expenditure on:				
Charitable activities	6	<u>(111,201)</u>	<u>(78,211)</u>	<u>(189,412)</u>
Total Expenditure		<u>(111,201)</u>	<u>(78,211)</u>	<u>(189,412)</u>
Net expenditure		(18,462)	(32,711)	(51,173)
Gross transfers between funds		<u>1,837</u>	<u>(1,837)</u>	<u>-</u>
Net movement in funds		(16,625)	(34,548)	(51,173)
Reconciliation of funds				
Total funds brought forward		<u>57,928</u>	<u>74,439</u>	<u>132,367</u>
Total funds carried forward	12	<u><u>41,303</u></u>	<u><u>39,891</u></u>	<u><u>81,194</u></u>

The notes on pages 10 to 17 form an integral part of these financial statements.

Sea-Changers

(Registration number: 1142119) Balance Sheet as at 31 December 2025

	Note	2025 £	2024 £
Current assets			
Debtors	9	1,859	-
Cash at bank and in hand	10	<u>98,214</u>	<u>81,194</u>
		100,073	81,194
Creditors: Amounts falling due within one year	11	<u>(47,419)</u>	<u>-</u>
Net assets		<u>52,654</u>	<u>81,194</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	12	18,896	39,891
Unrestricted income funds			
Unrestricted funds		<u>33,758</u>	<u>41,303</u>
Total funds	12	<u>52,654</u>	<u>81,194</u>

The financial statements on pages 7 to 17 were approved by the trustees, and authorised for issue on 28th August 2026 and signed on their behalf by:



.....
Christopher Mills
Trustee

Sea-Changers

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

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Sea-Changers 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 notes.

Exemption from preparing a cash flow statement

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregates similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Sea-Changers

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

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Sea-Changers

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.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Donations and legacies;			
Donations from individuals	55,225	55,225	82,521
	<u>55,225</u>	<u>55,225</u>	<u>82,521</u>

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
CAF Income	9,204	-	9,204	8,941
Benevity income	5,231	-	5,231	-
Teemill sales	2,365	-	2,365	450
Grants & donations	-	230,335	230,335	45,500
Sundry income	-	-	-	827
	<u>16,800</u>	<u>230,335</u>	<u>247,135</u>	<u>55,718</u>

4 Investment income

	Unrestricted funds General £	Total 2025 £
Interest receivable and similar income;		
Interest receivable on bank deposits	912	912
	<u>912</u>	<u>912</u>

Sea-Changers

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

5 Grants and donations

	Unrestricted funds £	Restricted funds £	Total funds £
Bernard Lewis Family Charitable Trust	-	73,000	73,000
Liontrust	-	50,000	50,000
Flotilla Foundation	-	27,500	27,500
Bunzl PLC	-	25,000	25,000
BMT	-	20,000	20,000
The William Grant Foundation	-	12,215	12,215
Ecosurety	-	15,000	15,000
ARC Marine	-	5,000	5,000
NatureScot	-	2,620	2,620
Sundry grants & donations	55,225	-	55,225
	<u>55,225</u>	<u>230,335</u>	<u>285,560</u>

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Grants Given	72,985	193,595	266,580	158,261
Freelance Administrator Costs	122	16,368	16,490	12,851
Business Development Costs	-	41,367	41,367	10,300
Advertising & Marketing	1,896	-	1,896	2,452
Bank Fees	2	-	2	-
Sundry Expenses	32	-	32	252
Insurance	158	-	158	157
Governance Costs	47	-	47	215
IT Software & Consumables	1,612	-	1,612	548
Subscriptions	216	-	216	216
Telephone & Internet	10	-	10	-
Volunteer's Expenses	1,424	-	1,424	688
Trustee's Expenses	730	-	730	1,394
Professional Costs	1,248	-	1,248	200
Conference Costs	-	-	-	522
Training Costs	-	-	-	1,356
	<u>80,482</u>	<u>251,330</u>	<u>331,812</u>	<u>189,412</u>

Sea-Changers

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

7 Independent examiner's fees

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2025 £	2024 £
Independent examination	1,040	-
	<u>1,040</u>	<u>-</u>

8 Taxation

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

9 Debtors

	2025 £	2024 £
Trade debtors	1,420	-
Prepayments	439	-
	<u>1,859</u>	<u>-</u>

10 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	<u>98,214</u>	<u>81,194</u>

11 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	46,171	-
Accruals	1,248	-
	<u>47,419</u>	<u>-</u>

Sea-Changers

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

12 Funds

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2025 £
Unrestricted funds					
<i>General</i>					
General	41,303	72,937	(80,482)	-	33,758
Restricted funds					
Core Funding	-	65,250	(57,734)	-	7,516
Step Up Fund	-	50,000	(50,000)	-	-
Next Wave Fund	-	17,000	(7,495)	-	9,505
Coastal Fountain Fund	1,797	22,000	(23,786)	-	11
Eco Refill Fund	-	10,500	(10,500)	-	-
Innovation	10,819	46,250	(55,414)	(1,526)	129
Innovation Scotland	14,500	12,214	(28,240)	1,526	-
Scottish Learning	4,760	2,621	(6,116)	-	1,265
Marine Litter Fund	8,015	-	(7,545)	-	470
Main Grants	-	3,000	(3,000)	-	-
Small Grants	-	1,500	(1,500)	-	-
Total restricted funds	<u>39,891</u>	<u>230,335</u>	<u>(251,330)</u>	<u>-</u>	<u>18,896</u>
Total funds	<u>81,194</u>	<u>303,272</u>	<u>(331,812)</u>	<u>-</u>	<u>52,654</u>
					Balance at 31 December 2024 £
Unrestricted funds					
<i>General</i>					
General	57,928	92,739	(111,201)	1,837	41,303
Restricted					
Coastal Fountain Fund	-	-	-	1,797	1,797
Innovation	-	-	-	10,819	10,819
Innovation Scotland	-	-	-	14,500	14,500
Scottish Learning	-	-	-	4,760	4,760
Marine Litter Fund	-	-	-	8,015	8,015
Restricted funds	<u>74,439</u>	<u>45,500</u>	<u>(78,211)</u>	<u>(41,728)</u>	<u>-</u>
Total restricted funds	<u>74,439</u>	<u>45,500</u>	<u>(78,211)</u>	<u>(1,837)</u>	<u>39,891</u>

Sea-Changers

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

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
Total funds	<u>132,367</u>	<u>138,239</u>	<u>(189,412)</u>	<u>-</u>	<u>81,194</u>

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

Core Funding - should be spent on actions to increase our charity's income;
 Step Up Fund - to be spent on the first Sea-Changers Step Up Fund;
 Next Wave Fund - to be spent on grants that help children and young adults the chance to connect with the sea through conservation;
 Coastal Fountain Fund - to be spent on the Bunzl Coastal Fountain;
 Eco Refill Fund - to be spent on Eco Refill Shops in schools;
 Innovation - to be spent on our Innovation Fund, anywhere in the UK;
 Innovation Scotland - to be spent on our Innovation Fund but only projects based in Scotland;
 Scottish Learning - to be spent on grants under our Scottish Learning Fund;
 Marine Litter Fund - to be spent on grants aimed at preventing or reducing marine litter.
 Main Grants - to be spent on our main grants funded activities.
 Small Grants - to be spent on our small grants funded activities.

The transfer from the Innovation fund to the Innovation Scotland fund is to cover the deficit on this activity.

13 Analysis of net assets between funds

	Unrestricted		2025 Total funds £
	General £	Restricted £	
Current assets	81,177	18,896	100,073
Current liabilities	<u>(47,419)</u>	<u>-</u>	<u>(47,419)</u>
Total net assets	<u>33,758</u>	<u>18,896</u>	<u>52,654</u>

	Unrestricted		2024 Total funds £
	General £	Restricted £	
Current assets	<u>41,303</u>	<u>39,891</u>	<u>81,194</u>

14 Related party transactions

There were no related party transactions in the year.

15 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Sea-Changers

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

Paul Martin

£54 (2024: £Nil) of expenses were reimbursed to Paul Martin during the year.

Travel and accommodation: £54.

Penny Nelson

£146 (2024: £239) of expenses were reimbursed to Penny Nelson during the year.

Travel and accommodation: £146.

Tanya Ferry

£52 (2024: £178) of expenses were reimbursed to Tanya Ferry during the year.

Travel and accommodation: £52.

Leigh Morris

£293 (2024: £525) of expenses were reimbursed to Leigh Morris during the year.

Travel and accommodation: £293.

Sue Holden

£96 (2024: £Nil) of expenses were reimbursed to Sue Holden during the year.

Travel and accommodation: £96.

David Tudor

£Nil (2024: £218) of expenses were reimbursed to David Tudor during the year.

Travel and accommodation: £Nil.

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

No trustees have received any other benefits from the charity during the year.

