

THE FLYING SEAGULL PROJECT ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

THE FLYING SEAGULL PROJECT
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2025

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr S Wynne
Ms N F Briercliffe
Mr B McAlinn
Ms D Yay
Mr D Robinson
Ms C Sullivan
Ms S Henell

Chief Executive: Mr A Perrin

Charity number: 1152433

Company number: 08404014

Principal address and registered office

Unit 1
Aldbury's Farm
Bishop's Stortford
Hertfordshire
CM22 7JY

Independent examiner

John Caladine FCCA CTA FCIE
Caladine Limited
Chantry House
22 Upperton Road
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BN21 1BF

THE FLYING SEAGULL PROJECT
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FOR THE YEAR ENDED 31 DECEMBER 2025

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THE FLYING SEAGULL PROJECT
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2025

Welcome to our annual report.

The Trustees present their annual report and financial statements for the year ended 31 December 2025.

The accounts have been prepared in accordance with the accounting policies set out in note one to the accounts, and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 (FRS102)" (as amended for the accounting periods commencing from 1 January 2019).

A message from our CEO

As always, this year has brought us the usual mix of great successes, and unforeseen challenges. The positives are a significant growth in our fundraising which has allowed us to develop and deliver projects to more places, and for a broader range of communities than ever before. Our sensory program has grown and developed and is making waves worldwide as parents, healthcare professionals and most importantly young people with additional access needs, experience the impact of a fully sensational seagull circus session. We are very proud of the team and can see this being a very significant part of the seagulls for years to come.

Our other work has also seen growth with new core and lead team members adding a truly skilled and passionate edge to every project we send out. Anything short of brilliant is not even close to good enough in our world, and this year has seen brilliant teams, doing brilliant work for over 45 thousand participants. We even added a vintage funfair ride, so it really was a year to remember.

Challenges are par for the course for us, but that doesn't make them any easier to deal with. Another year has come and gone without us being able to re-send a team to Lebanon to support the families and communities there, and this is something we all feel sharply. Having visited each year historically we are determined to send a team there as soon as its safe, and we hold them all in our thoughts until we can return.

Another challenge of course is the rising tide of xenophobia, aggressive nationalism and rapidly increasing divides in our society. We have witnessed the effects directly and seen the fear and sadness it creates in the communities seeking refuge that we share our sessions with. For the seagulls however far from chasing us away or making feel intimidated it strengthens our resolve to ensure every childhood is protected, and we replace fear with fun, and pressure with play.

When told to doubt and divide we will only ever respond with more friendship, more love and a belief that united in play we are all better off.

Long live the laugh.

Our mission

We share joy worldwide through music, art, circus and dance. Working with vulnerable, abandoned, displaced and poorly people, we run creative sessions to help build confidence, aid childhood development and strengthen communication.

We believe everyone has the right to laugh, socialise and enjoy their life, no matter their financial, physical, psychological or societal situation.

We believe every child should have the right to play freely without risk or threat.

We believe play, creativity and laughter are essential to a child's development and therefore to the community as a whole.

What we have achieved

The year to December 2025 at a glance

In the reporting period, we delivered 780 Seagull sessions, with a total attendance of more than 46,127.

The year included both the development of existing programmes and significant expansion into new areas. Five new projects were introduced, including two new UK project formats and three new international projects. For the first time, the charity delivered work in Colombia and Bangladesh.

International projects

One of the year's major programmes was the **Sensational Circus Cabaret Caravan,** supported by Perform Europe. A travelling show stage was taken through the Netherlands, Belgium, Poland, Romania, Bulgaria and Greece. Teams worked with children in asylum centres and refugee camps, children in institutional care, children evacuated from Ukraine, young people with disabilities, Roma communities and children in isolated rural regions. **The programme delivered 155 sessions with total attendance of 8,137.**

"On behalf of our entire team, I would like to extend our heartfelt thanks to you and everyone at the Flying Seagulls for two truly magical days of performances.

Your team's energy, creativity, and dedication brought so much joy — not only to the children but also to the parents, who were just as delighted and engaged throughout the events."

– Magdalena Tuczapska, Freedom Embassy (a community centre in Krakow, supporting refugees and asylum seekers, one of the destinations of this tour)

The charity undertook its first South American project through **Colombia Carnival**, a six-week programme in La Guajira in partnership with Save the Children. The team visited schools, informal settlements, indigenous communities and hospitals, **delivering 87 sessions with total attendance of 4,632.**

The charity also launched its first project in Bangladesh. The four-week **Bright 'n' Bold Bangladesh** programme included shows and play sessions for children living in Rohingya refugee camps and schools in the surrounding region, followed by work in Dhaka with children living in communities experiencing severe poverty, including children displaced by climate-related disasters. **The programme delivered 65 sessions with total attendance of 9,988.**

Existing international programmes continued during the year. Two **Train 'n' Tour** programmes in Greece and Belgium combined further training for experienced Seagull volunteers with delivery to children in asylum centres and Roma communities, **reaching 1,329 attendees across 38 sessions.** The charity also continued its work in **Jordan, Poland, Romania and Greece**, including programmes for refugees, children in institutional care and Roma communities.

Particularly significant was the further development of **Sensory Circus**, an accessible model combining sensory activity and storytelling with bespoke equipment, settings and increased one-to-one interaction. Following its introduction in 2024, the programme expanded internationally during 2025 with projects in Romania and Greece. It reached children and adults with profound and multiple learning disabilities, neurodivergent participants, people with learning and physical disabilities, children in institutional and residential care and children receiving hospice and end-of-life care. **89 sessions were delivered with total attendance of 1,794.**

National projects in the UK

The charity expanded its UK reach through the new Jump 'n' Jive programme, travelling across the West Midlands, Wales and south-west England and working with displaced communities in temporary accommodation, children with complex disabilities, schools, women's refuges, hospices and hospitals. This programme delivered 34 sessions with total attendance of 1,239.

The new July Jamboree format combined the charity's regular play sessions with specialist sensory sessions within one national tour. Working across London and the south-east, the team visited specialist schools, community centres, refugee accommodation, a domestic abuse refuge and Headway Sussex. The programme delivered 17 sessions with total attendance of 392.

Alongside these programmes, the charity continued its established Laugh 'n' Play and Festive Cheer Up projects. These programmes worked with children affected by poverty,

young people with disabilities, women and children living in domestic abuse refuges, refugees in temporary accommodation and children receiving hospice care. Together with one-off events for established partners, these activities delivered 99 sessions with total attendance of 3,012.

How we monitor and evaluate

We take pride in our monitoring and evaluation, so that we can accurately, sensitively and effectively tell the story about the difference our projects make for children and families around the world.

We share real-life data and stories. We record and measure the impact of what we do through case studies, partner feedback, audience and family feedback, numbers attending the shows, photographs, videos, interviews with attendees and partners, anecdotes and comments, quotes, and partner observations.

To add to this, we are extremely proud to share that Justine Howard, Chris Cox and Rhiannon Morgan of Swansea University carried out an independent thematic review of our impact, based on 596 facilitator reports representing our global activity throughout 2024. Their analysis reveals benefits to children's socio-emotional behaviour and health, and confidence and independence. These findings underscore the importance of laughter and "being in themoment", and make the case for play's role within humanitarian policy and practice. Their summary concludes:

"When children are afforded opportunities for spontaneous play and joyful expression, they experience lower levels of stress hormones like cortisol and increased production of endorphins and oxytocin, which support neurological development and emotional resilience. Joyful interactions in early childhood are strongly linked to the formation of secure attachments and the development of empathy and prosocial behaviour. Moreover, environments that encourage laughter and happiness support creativity and exploration, essential elements of cognitive development.

"Children thrive when they feel safe, relaxed, and engaged, conditions created by the Flying Seagulls in their programmes of activity. Given their specific emphasis on supporting children affected by crisis (whether this be the result of displacement, ill-health, poverty or disability), spontaneous joy also helps children build coping strategies to process life challenges in a positive social and emotional framework. In sum, laughter and happiness are not merely byproducts of a healthy childhood – they are vital components of it."

Our team

Our Board of Trustees

David Robinson, Chair of the Board of Trustees
Bala McAlinn
Naomi Briercliffe
Sofie Henell
Catherine Sullivan, Treasurer
Steve Wynne
Donna Yay

Our founder and CEO

Having founded the project in 2008, Ash Perrin AKA Bash is still involved with every aspect of the charity from board meetings to beard greetings. Ash is a passionate advocate for children's rights and is devoted to making sure the project always delivers high-standard dynamic play.

Our delivery team

We have a phenomenal team of skilled and experienced entertainment crew who work with full energy and enthusiasm across both international and national projects, delivering the highest-quality music, arts and entertainment to make sure every child we meet feels included, special and valued. Our crew is made up of volunteers, core team and team leaders who deliver across both our international and national projects. To support our team's development in the organisation, we run training and development programmes including our Train'n' Tour format. We also run several volunteer training programmes throughout the year, and welcome interest and applications from new volunteers to bring more talent into the Seagull flock.

Our office team

Our Base Camp team is led by our founder and Chief Clown, Ash Perrin, who serves as CEO, alongside Executive Director Tania Skae, who has been with us since 2020.

Our office team keeps everything running behind the scenes. Martin Platais, our Marketing and Communications Lead, has been part of the Seagull family since 2018. Ciara Connell joined in January 2024 as Projects Coordinator, overseeing project bookings, partnerships, logistics, and team planning and briefings.

During 2025, we welcomed several new faces to Base Camp. Natasha Stoughton joined us in July as Volunteer Manager, ensuring our fantastic team of volunteers feel welcomed, trained, briefed and supported. She took over from Rachel Lochhead, who left the organisation in June. We also welcomed Sarah Emm as Finance Manager in August, following the departure of Philippa Ghosh.

Our team grew further with the arrival of Jen Molloy as Social Media Manager and Robyn Olivia as our Sensory and EDI Lead in January 2025, strengthening our communications and specialist delivery expertise.

Thank you to our valued donors and supporters

We have a wonderful, dedicated range of supporters, spanning one-off donors, event fundraisers, regular givers, major donors, family trusts and foundations, and institutional donors.

From seeing us at festivals, or through our schools partnership programme, hearing about us via word of mouth or through our socials, we are hugely appreciative of everyone who takes the time to find out more and who put their hard-earned cash towards helping us to reach more children who deserve to play.

We are hugely grateful for our valued and long term partnership with Choose Love, who continue to believe in us, promote us and support our work. We are also incredibly grateful to our family trust and foundation partners for supporting us with valuable unrestricted and core funding, demonstrating belief and trust in us and what we do.
We would like to thank everyone who continues to donate, follow, share and "like" our work. Your support in getting behind us with your support and by sharing our work is vital for us and we are grateful that you take the time to do so .

Thank you to all our supporters for continuing to believe in us and in the power of play; we couldn't do any of this without you.

Future plans

Last year we said we aimed to train more team members in 2025. We have achieved this, having welcomed more Seagulls onto our training programme. We aim to continue this in 2026, especially recruiting new team members.

Last year we said we would deliver more projects. We have increased the number of projects in 2025. In 2026 we will continue to aim to deliver more but also ensure we are delivering in the areas with the most need.

We said we would continue to develop our operational capacity. We have done this in 2025 by recruiting new staff, reviewing our procedures and improving our systems. We are continuously evaluating, developing and growing our internal capacity to support our team, to run our operations to the highest standards, to plan and deliver where, based on research, we know there is the most need, and to excel in our training, safeguarding, partnership work and monitoring. All these core functions require regular review, consideration and adjustments, and we intend to continue this as a priority throughout 2026.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Financial review

The total income of the Charity for the year was £803,650 (2024: £445,589) with an overall surplus of £180,927 (2024: £7,081).

Reserves

The board have designated our reserves into various categories to show the funds we hold to support delivery of work within our charitable aims.

Minimum operating reserves £150,000
This is approximately three months worth of operating costs which is kept in reserve to allow us to operate during times of uncertain funding.

Needed but Not Known £50,000
These are funds to work in areas where we are desperately needed but that are often unknown or are difficult to fundraise for.
In addition there can be a need to quickly respond to events and the Board wishes to hold funds, to ensure that those in crisis are supported in line with our mission.
It is anticipated that where we have the resources this will be a rolling designation for the Charity.

Vehicles and Equipment £50,000
These are funds to enable the charity to meet significant maintenance costs, and replacements of vehicles and equipment
It is expected that this will be a rolling designation while ever we hold vehicles and equipment within the Charity.

Trustees

The Charity is a company limited by guarantee, incorporated on 14th February 2013, and is governed by its Memorandum and Articles of Association. The Flying Seagull Project has a Management Committee made up of the Board of Trustees. The Management Committee meets a minimum of twice annually and keeps full minutes. In addition, smaller working groups of Trustees with particular professional skills work on projects relevant to their
experiences to support the Charity's activities. The Management Committee is responsible for ensuring the public benefit of the Charity's activities is clear and adhered to at all times. Strategic direction, expenditure and policy is discussed and decided on as a group. No decision entailing a substantial change in direction by the Charity is taken unless it has been approved by a majority of the Management Committee members.

The Trustees, who are also the directors for the purpose of company law, and who served during the period and up to the date of signature of the financial statements were:
Mr S Wynne
Ms N F Briercliffe
Mr B McAlinn
Ms D Yay
Mr D Robinson
Ms C Sullivan
Ms S Henell

Recruitment and appointment of trustees
New trustees with suitable talents and experience are appointed at the discretion of the existing trustees.
Appropriate induction and training procedures are followed.
None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Statement of Trustees' Responsibilities

The Trustees, who are also the directors of The Flying Seagull Project for the purpose of company law, 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).

Company law requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 UK 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 operation.

The Trustees are responsible for keeping adequate 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 Companies Act 2006. 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.

The Trustees' report was approved by the Board of Trustees.

David Robinson
David Robinson (Oct 29, 2026 15:51:11 GMT)

Mr D Robinson
Trustee

Date: 29/10/2026

THE FLYING SEAGULL PROJECT
INDEPENDENT EXAMINERS REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

I report to the Trustees on my examination of the financial statements of The Flying Seagull Project (the Charity) for the period ended 31 December 2024.

Responsibilities and basis of report
As the Trustees of the Charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement
Since the Charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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 in respect of the Charity as required by section 386 of the Companies Act 2006.
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



John Caladine FCCA CTA FCIE
Caladine Limited
Chantry House, 22 Upperton Road
Eastbourne, East Sussex
BN21 1BF
Date: 29 October 2026

Statement of financial activities (incorporating income and expenditure account)
Year ended 31 December 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	**Total 2025 £**	*Unrestricted funds 2024 £*	*Restricted funds 2024 £*	***Total 2024 £***
Income from:							
Grants and donations	3	412,584	369,369	**781,953**	*225,882*	*214,467*	***440,349***
Investment income	4	9,008	-	**9,008**	*4,840*	-	***4,840***
Earned income	5	12,689	-	**12,689**	*400*	-	***400***
Total income		434,281	369,369	**803,650**	*231,122*	*214,467*	***445,589***
Expenditure on:							
Raising funds	6	81,487	-	**81,487**	*61,804*	-	***61,804***
Charitable activities	7	264,494	276,742	**541,236**	*82,443*	*294,261*	***376,704***
Total expenditure		345,981	276,742	**622,723**	*144,247*	*294,261*	***438,508***
Net income/(expenditure) for the year		88,300	92,627	**180,927**	*86,875*	*(79,794)*	***7,081***
Net income and net movement in funds	9	88,300	92,627	**180,927**	*86,875*	*(79,794)*	***7,081***
Reconciliation of funds							
Total funds brought forward		409,928	61,955	**471,883**	*323,053*	*141,749*	***464,802***
Total funds carried forward	20	498,228	154,582	**652,810**	*409,928*	*61,955*	***471,883***

The statement of financial activities includes all gains and losses recognised in the period. All income and expenditure derive from continuing activities.

Balance Sheet As at 31 December 2025

	Notes	2025 £	2024 £
Fixed assets			
Equipment and vehicles	14	**13,154**	27,608
Investments	15	**1**	1
		13,155	27,609
Current assets			
Inventories	16	**6,707**	6,707
Debtors	17	**39,873**	41,144
Cash at bank and in hand		**603,403**	411,337
		649,983	459,188
Creditors: amounts falling due within one	18	**(10,328)**	(14,914)
Net current assets		**639,655**	444,274
Net assets		**652,810**	471,883
Funds of the charity:			
Restricted funds		**154,582**	61,955
Unrestricted funds		**498,228**	409,928
Total funds	20	**652,810**	471,883

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements. The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476. These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 29th October 2026

And signed by David Robinson
David Robinson (Oct 29, 2026 15:31 GMT)
Mr D Robinson, Trustee
Company registration number 08404014 (England and Wales)

Cashflow statement
For the year ended 31 December 2025

	Notes	2025 £	2024 £
Cash flows from operating activies			
Cash (absorbed by)/generated from	**A**	183,058	(19,531)
Investing activities			
Purchase of tangible fixed assets		-	(16,800)
Proceeds from disposal of tangible fixed		-	400
Investment income received		9,008	4,840
Net cash (used in)/generated from		9,008	(11,560)
Net (decrease)/ increase in cash and		192,066	(31,091)
Cash and cash equivalents at beginning of		411,337	442,428
Cash and cash equivalents at end of		603,403	411,337

Note A **Cash (absorbed by)/generated from**

Surplus for the period	180,927	7,081
Adjustments for:		
Investment income	(9,008)	(4,840)
Gain on disposal of fixed assets	-	(400)
Depreciation of fixed assets	14,454	11,905
Movements in working capital:		
(increase)/decrease in inventories	-	(6,707)
(increase)/decrease in debtors	1,271	(31,899)
(increase)/decrease in creditors	(4,586)	5,329
Cash (absorbed by)/generated from	183,058	(19,531)

1. Accounting policies

Company information
The Flying Seagull Project is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 1, Aldbury's Farm, Bishop's Stortford, Hertfordshire, CM22 7JY.

Reporting period
The charity changed its year end in 2024 to better align with the way that activities are run and funded. The comparative figures in these accounts are for the 10 month period from 1 March 2024 - 31 December 2024.

Accounting convention
The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern
At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Charitable funds
Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.
Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Income
Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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 are allocated on the portion of the asset's use.

Expenditure is recognised when there is an obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the appropriate heading and includes irrecoverable VAT.

Fixed assets
Property, fixtures and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Fixtures and equipment costs above £2,500 are capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

- Fixtures, fittings & equipment 25% straight line
- Motor vehicles 25% straight line
-

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Non-current investments
Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Impairment of non-current assets
At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Inventories
Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.
Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

Cash and cash equivalents
Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments
The Charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost

using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities
Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities
Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

Employee benefits
The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.
Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed
to terminate the employment of an employee or to provide termination benefits.

Retirement benefits
Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Foreign exchange
Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction.

2. Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions

are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from grants and donations

	Unrestricted £	Restricted £	**Total 2025 £**	Unrestricted £	Restricted £	**Total 2024 £**
Donations from individuals	310,711		**310,711**	162,108	20,000	**182,108**
Grants from organisations	100,000	369,369	**469,369**	63,774	194,467	**258,241**
Donation from Trading Subsidiary	1,873		**1,873**			
	412,584	369,369	**781,953**	225,882	214,467	**440,349**

4 Income from investments

	Unrestricted £	Restricted £	**Total 2025 £**	Unrestricted £	Restricted £	**Total 2024 £**
Bank interest	9,008		**9,008**	4,840		**4,840**

5 Other income

	Unrestricted £	Restricted £	**Total 2025 £**	Unrestricted £	Restricted £	**Total 2024 £**
Trading and earned income	12,689		12,689			
Net gain on disposal of tangible fixed assets			**-**	400		**400**

6 Expenditure on charitable activities

	Notes	Unrestricted funds £	Restricted funds £	**Total 2025 £**
Project costs		176,669	141,403	**318,072**
Staff costs	12	-	135,339	**135,339**
Allocated support costs	8	87,825		**87,825**
		264,494	276,742	**541,236**

	Notes	*Unrestricted £*	*Restricted £*	*Total 2024 £*
Project costs		*1,760*	*233,217*	*234,977*
Staff costs	*12*		*61,044*	*61,044*
Allocated support costs	*8*	*80,683*		*80,683*
		82,443	*294,261*	*376,704*

7 Expenditure on fundraising costs

	Notes	Unrestricted £	Restricted £	**Total 2025 £**
Staff costs	12	56,133	-	**56,133**
Fundraising and marketing costs		12,382		**12,382**
Allocated support costs	8	12,972		**12,972**
Total		81,487	-	**81,487**

	Notes	*Unrestricted £*	*Restricted £*	*Total 2024 £*
Staff costs	*12*	*55,058*		*55,058*
Fundraising and marketing costs		*6,746*		*6,746*
Allocated support costs	*8*	-		-
Total		*61,804*	-	*61,804*

8 Support costs

	Notes	Fundraising £	Charitable £	**Total 2025 £**
Governance	9	-	1,980	**1,980**
Staff costs		11,740	77,693	**89,434**
Charity administration		1,232	8,152	**9,384**
Total		12,972	87,825	**100,798**

8 Support costs

	Notes	*Fundraising* £	*Charitable* £	*Total 2024* £
Governance	*9*	*-*	*3,000*	*3,000*
Staff costs and charity administration		*-*	*77,683*	*77,683*
Total		*-*	*80,683*	*80,682*

9 Governance costs

	Notes	Unrestricted **£**	Restricted **£**	**Total 2025 £**
Independent examination	10	1,980		**1,980**
		1,980	**-**	**1,980**

	Notes	*Unrestricted* £	*Restricted* £	*Total 2024* £
Accountancy fees		*2,050*		*2,050*
Independent examination	*10*	*950*		*950*
		3,000	*-*	*3,000*

10 Net income

Net income for the year is stated after charging:

	Notes	**2025 £**	2024 £
Independent examiners fee	9	**1,980**	950
Profit on disposal of asset		**-**	(400)
Depreciation	14	**14,454**	11,905

11 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 other benefits from the charity during the year.

12 Staff costs

The aggregate payroll costs were as follows:

	2025	2024
	£	£
Staff costs during the year were:		
Wages and salaries	**254,661**	161,396
Social security costs	**21,068**	11,206
Employer pension contributions	**5,177**	2,453
	280,906	175,055

Key management personnel remuneration, which includes employer's National Insurance and pensions, for the year was £135,238 (2024: £106,170).

The Charity operates a defined contribution pension scheme for all qualifying employees. Payments made by The Charity are shown in the note above. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The monthly average number of persons employed by the charity during the year expressed as average full time equivalents was as follows:

	2025	2024
	No	No
Average number of employees	**6**	6

The number of employees whose emoluments, excluding employers National Insurance and pension, fell within the following bands was:

	2025	2024
	No	No
£60,000 - £70,000	**1**	-

13 Taxation

The Flying Seagull Project is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

14 Tangible fixed assets

	Total Equipment
	£
Cost	
At 1 January 2025	**116,278**
Additions	**-**
Disposals	**-**
At 31 December 2025	**116,278**
Depreciation	
At 1 January 2025	**88,671**
Charge for the year	**14,454**
Disposals	**-**
At 31 December 2025	**103,124**
Net book value	
At 31 December 2025	**13,154**
At 31 December 2024	27,607

15 Fixed asset investments

	Shares in
	£
Cost or valuation	
At 31 December 2024 and 31 December 2025	1
Carrying amount	
At 31 December 2025	1
At 31 December 2024	1

16 Inventories

	2025	2024
	£	£
Stock of merchandise for sale	6,707	6,707

17 Debtors

	2025	2024
	£	£
Trade debtors	**-**	13,316
Amounts owed by subsidiary undertakings	**39,873**	27,828
	39,873	41,144

18 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	**292**	6,737
Other taxation and social security	**8,056**	5,177
Accruals	**1,980**	3,000
	10,328	14,914

19 Financial commitments

At 31 December 2025 the charity had no lease commitments under non-cancellable operating leases

20 Funds

	Balance at 1 January 2025	Income	Expenditure	Transfer between funds	**Balance at 31 December 2025**
	£	£	£	£	**£**
Unrestricted funds					
General funds	132,324	434,281	(345,981)	14,451	**235,075**
Fixed asset fund	27,604			(14,451)	**13,153**
Minimum operating reserves	150,000				**150,000**
Needed but not known	50,000				**50,000**
Fleet & equipment maintenanc	50,000				**50,000**
Restricted funds	61,955	369,369	(276,742)		**154,582**
Total funds	471,883	803,650	(622,723)	-	**652,810**

	Balance at 1 March 2024	*Income*	*Expenditure*	*Transfer between funds*	*Balance at 31 December 2024*
	£	£	£	£	£
Unrestricted funds					
General	*50,449*	*231,122*	*(144,247)*	*(5,000)*	*132,324*
Fixed asset fund	*27,604*				*27,604*
Minimum operating reserves	*150,000*				*150,000*
Needed but not known	*60,000*			*(10,000)*	*50,000*
Fleet & equipment	*35,000*			*15,000*	*50,000*
Restricted funds	*141,749*	*214,467*	*(294,261)*		*61,955*
Total funds	*464,802*	*445,589*	*(438,508)*	-	*471,883*

Fixed asset fund

The trustees have decided to designate the value of the fixed assets. This reflects the charity's need to retain these assets in order to be able to operate. They therefore do not represent free reserves.

Minimum operating reserves

The Board have determined to hold £150k in unrestricted funds as operating reserves.

Needed but Not Known

Funds to work in areas where we are desperately needed but that are often unknown or are difficult to fundraise for. In addition there can be a need to quickly respond to events and the Board wish to hold funds, to ensure that those in crisis are supported in line with our mission.

It is anticipated that where we have the resources this will be a rolling designation for the Charity.

Fleet & Equipment: Maintenance, Development and Innovation

Funds to enable the charity to meet additional vehicle maintenance costs, and replacements, moving towards a more environmentally friendly fleet. Along with resources to replace equipment as necessary, the charity wishes to innovate equipment to offer access for those with disabilities.

It is anticipated that where we have the resources this will be a rolling designation for the Charity.

21 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	**Total funds 2025**
	£	£	**£**
Tangible fixed assets	13,154	-	**13,154**
Net current assets	485,073	154,582	**639,656**
Total net assets	498,228	154,582	**652,810**

	Unrestricted funds	*Restricted funds*	*Total funds 2024*
	£	£	£
Tangible fixed assets	*27,608*	-	*27,608*
Investments	*1*		*1*
Net current assets	*382,319*	*61,955*	*444,274*
Total net assets	*409,928*	*61,955*	*471,883*

22 Restricted Funds

Fund	Balance at 1 January 2024	Income	Expenditure	Transfer between funds	**Balance at 31 December 2025**
	£	£	£	£	**£**
Crucible	27,794	150,000	(144,278)		**33,516**
Choose Love	15,886	15,696	(31,582)		**-**
National Lottery	18,275	68,468	(56,700)		**30,043**
Fred & Marjorie Sainsbury		100,000	(8,977)		**91,023**
Swansea University		34,205	(34,205)		**-**
Groundwork Trusts		1,000	(1,000)		**-**
Total restricted	61,955	369,369	(276,742)	-	**154,582**

Fund	*Balance at 1 March 2024* £	*Income* £	*Expenditure* £	*Transfer between funds* £	*Balance at 31 December 2024* £
				-	
Austen Steers Charitable Trust	*18,992*		*(18,992)*		-
Crucible	*50,000*	*40,000*	*(62,206)*		*27,794*
Choose Love	*60,802*	*72,090*	*(117,006)*		*15,886*
National Lottery	-	*68,467*	*(50,192)*		*18,275*
Individual givers who wish to remain anonymous	-	*33,910*	*(33,910)*		-
SBHL	*11,955*		*(11,955)*		-
Total restricted	*141,749*	*214,467*	*(294,261)*	-	*61,955*

22 Restricted Funds

Crucible Foundation - multiple grants to cover work in Poland and The Levant and to contribute to staff posts and training and development

Choose Love - multiple grants to cover work in Turkey and work specific to refugee children including our Emergency Laughter Relief project

National Lottery - a multi-year grant to cover our work in the UK

Fred & Marjorie Sainsbury Charitable Trust - a grant donated on the closing of the trust to leave a lasting legacy with The Flying Seagull Project.

Swansea University - a grant to cover our work in Bangladesh

Groundwork Trusts - to cover our work in Camden, London

Austen Steers Charitable Trust - to cover 'Laugh n Play' sessions around the UK in school holidays

Individual givers who wish to remain anonymous - we received two grants from individual people who did not wish their name to be disclosed in the accounts. The grants were for our Balkan Laughathon and Joyful Jordan projects

SBHL (Stay Belvedere Hotels Limited) - a grant towards our 'Emergency Laughter Relief' work in the UK.

23 Related party transactions

During the year a salary was paid to Mr A Perrin. Mr Perrin is a Director of the subsidiary company, The Flying Seagull Trading Company Ltd.

At the balance sheet date, the subsidiary company, The Flying Seagull Trading Company Ltd, owed the Charity £34,971 (2024: £27,828).

24 Subsidiaries

Details of the Charity's subsidiaries at 31 December 2025 are as follows:

Name of Undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
The Flying Seagull Project Trading Compay	England	Recreation	Ordinary	100%

During the period to 31 December 2025, the trading company made loss of £7,031 (2024: profit of £2,146) and had closing reserves of £7,884 (2024: £14,915).