
THE CHANGE PORTFOLIO
(A company limited by guarantee)

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

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THE CHANGE PORTFOLIO
(A company limited by guarantee)

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THE CHANGE PORTFOLIO
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees	Mr I J Parkins, Treasurer Ms A C Reeve, Chair Ms E Storey, Vice Chair (resigned 28 October 2024) Ms R G Hobbs Ms J Tomsett Ms C Morris Ms J M Brown (appointed 30 April 2024, resigned 7 December 2024) Ms Anouk De Jonge Heath (appointed 30 April 2024, resigned 9 September 2024)
Company registered number	03167701
Charity registered number	1053948
Registered office	The Change Project C/O Chelmsford Voluntary Service, Burgess Well House, Coval Lane Chelmsford Essex CM1 1FW
Chief executive officer	Lora Draper
Accountants	Griffin Chapman Chartered Accountants 4 & 5, The Cedars, Apex 12 Old Ipswich Road Colchester Essex CO7 7QR

THE CHANGE PORTFOLIO
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the Charitable Company for the 1 April 2024 to 31 March 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and activities

a. Policies and objectives

The Change Portfolio's vision is to create lives free from domestic abuse.

The charity's mission is to address the behaviour of people who use abuse in any relationship and educate and support them to achieve a life free of abuse through positive change.

The purpose of the charity is protect victims by educating perpetrators (people who use abuse) to bring about behaviour change and to help people understand what domestic abuse is so that we reduce domestic abuse and the effect it has in the community.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Our strategic objectives

- Increasing the safety of victims of all ages.
- Motivate abusers/perpetrators to recognise and change their behaviours.
- Reduce the impact of domestic violence on future generations.
- Educate professionals and the public about domestic violence.

In England and Wales, the Crime Survey for England and Wales (CSEW) for the year ending March 2024 estimates that around 2.3 million adults experienced domestic abuse, equating to 1 in 5 adults: 1 in 4 women and 1 in 6–7 men. There were 108 domestic abuse homicides and 98 suspected suicides where domestic abuse was a factor (ONS, 2024). Around 800,000 children are affected by domestic abuse, with 1 in 5 living with an adult perpetrating abuse, and 62% of those children directly harmed by the perpetrator. In 2024, Essex Police recorded 32,398 domestic abuse investigations, with 22,789 (70%) classified as crimes, alongside 16,688 stalking and harassment incidents (year ending October 2024). Domestic abuse remains underreported; nationally, fewer than 1 in 4 crimes come to police attention, suggesting the true scale remains unknown. Domestic abuse is also a leading factor in referrals to children's social care (Essex County Council, 2024).

Perpetrators can have multiple partners within their lifetime. The reasons for abusive behaviour are extensive. Some may have come from abusive homes themselves and are repeating learnt behaviour. Trauma can play a part in a person's thought process and actions, for others a sense of entitlement developed through home influences or social conditioning can obfuscate their belief systems. Our aim is to break the cycle of abuse and to engage perpetrators and to provide services that educate and challenge their behaviour to result in long term sustained non abusive behaviour. We understand the harm caused by domestic abuse to victims and children. Our aim is to provide support to the partners and children of the perpetrators. Additionally we provide counselling to couples, families and young people struggling with relationships or emotional wellbeing.

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

Objectives and activities (continued)

Our services are designed to engage perpetrators and work with them to understand their behaviour and to gain skills in order to manage and amend their responses long term.

Success is monitored through risk assessments and victim voice. The SafeLives Severity of Abuse model is used to collect victim feedback. The Severity of Abuse (SOA) Outcome Measures are informed by the lived experience of victims to measure the impact of perpetrator interventions. The Integrated Support Service works with victims to provide input and feedback to perpetrator practitioners. The direct work with perpetrators is evidenced and measured using a Treatment Viability Assessment which records the changes in beliefs and communication observed by the facilitators and practitioners.

c. Main activities undertaken to further the Charitable Company's purposes for the public benefit

The Change Hub continued to operate across Essex and Norfolk, funded by the respective Offices of the Police, Fire and Crime Commissioner (OPFCC). In Norfolk, the project concentrated on high-risk referrals received through the Domestic Abuse Partnership Approach team. Meanwhile, the Essex service worked with a broader range of perpetrators, including those self-referring to address their behaviour, as well as individuals referred by statutory and voluntary agencies and higher-risk service users identified via MARAC. Interventions were tailored to each client's circumstances and assessed level of risk through an in-person meeting. These were delivered on a one-to-one basis in accessible community locations. All victims or survivors linked to these cases were offered support through our Integrated Support Service to ensure their safety and wellbeing throughout the intervention. Additionally, using Home Office funding, the Essex OPFCC piloted a Specialist Intervention Service focusing on stalking behaviours. Our 27-week Domestic Abuse Perpetrator Programme, alongside the Integrated Support Service, continued in Colchester with funding from the Colchester Borough Council Shared Prosperity Fund.

The following services are carried out with a view to fulfilling our strategic objectives and addressing abusive behaviour directly alongside services to support the victims and families of perpetrators:

Integrated Support Service for victims - The Integrated Support Service provides support to the partners and ex partners of those accessing all of the charities perpetrator services.

Domestic Violence Perpetrator Programme (DVPP) - The provision of the Respect Accredited DVPP 27 week programme group work and 18 week one to one programme for perpetrators.

The Change Hub - The Change Hub offers a range of one to one interventions that are matched to the individual perpetrator's circumstances and level of risk.

Specialist Intervention Service - The Specialist Intervention Service focuses on addressing stalking behaviours.

Youth Action for Change Workshop - The Youth Action for Change workshops, aim to equip young people with the knowledge, skills, and attitudes needed to build healthy, respectful, and consensual relationships. Through a series of interactive workshops, young participants explore issues such as consent, healthy versus unhealthy relationships, patriarchy, misogyny, stereotypes, and UK legal frameworks around violence against women and girls.

Centre Counselling - We provide counselling to promote wellbeing by enabling people to have healthy relationships in families, between couples, and therapy for individuals. We address sexual problems through counselling and psychosexual therapy covering all aspects of intimate relationships.

Community Counselling - We deliver counselling to families, children and young people in schools, who are struggling with a range of difficulties that are impacting their emotional wellbeing.

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

Objectives and activities (continued)

Public benefit

Charity Trustees are aware of the Charity Commission Public Benefit Guidance September 2013. This is included as part of their induction and AGM.

Strategic report

Achievements and performance

a. Main achievements of the Charitable Company

We are the only accredited British Association of Counselling and Psychotherapy and Respect Accredited organisation in the UK. The qualifications and experience that is required of our staff, denotes that we have a small volunteer base. There are currently two trainee counsellors who offer voluntary hours. This has enabled us to be able to offer our counselling service to the victim/survivors of our services. Clients are consulted in advance and advised that the counsellors are still in training. Once they have completed their training, the counsellors will continue to work with us.

b. Review of activities

Our core services focus on protecting victims and children through providing perpetrator work. The Change Hub in Essex and Norfolk, continued to achieve evidenced outcomes. The Domestic Violence Perpetrator Programme additionally provided further successful outcomes. Norfolk entered year 2 of the contract and Essex's Change Hub was in its 5th year. Our longer-term objective is to expand our services with a greater focus on working with trauma across all client groups. This includes enhancing support for victims and children through therapeutic interventions that address the impacts of abuse, and deepening our work with perpetrators to recognise and respond to the trauma that may underlie harmful behaviours.

Significant events that have affected financial performance and financial position during the period, including:

This year has been marked by positive progress and recognition of our work. Contracts remained stable, with both Norfolk and Essex commissioning Change Hub services through to March 2025. The Specialist Intervention Service, funded via the OPCC by the Home Office, continued to lead the way in innovative practice. We proudly launched the Youth Action for Change workshops in October with Southend United Community and Educational Trust, supporting young people to build healthy relationship attitudes. We continue to be Respect accredited. We were delighted to receive two High Sheriff Awards celebrating our contribution to early intervention tackling domestic abuse. Following the MOJ decision to cease the delivery of DAPPs nationwide from 1st April 2022, regrettably there has been no further progression from the MOJ with regards to a decision on the provision of behaviour change work within the family court setting. We are unable to take cases direct from the courts or from private referrals if they are in the court system as this is a direct breach of our accreditation standards. We are pleased to confirm that we have managed to maintain the Domestic Abuse Prevention Programme service via local funding and spot purchasing via children's social care and individuals. Our therapeutic services remain key. Both our Essex and Norfolk contracts concluded at the end of March 2025. In Norfolk, continuation funding was not available, while in Essex the local commissioner introduced a new service model and awarded the contract to another provider. While we were not selected, this change has given us the chance to reflect on our strengths, adapt to evolving commissioning priorities, and focus on developing innovative approaches and partnerships that continue to deliver high-quality support to victims, children, and perpetrators.

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

Strategic report (continued)

Achievements and performance (continued)

We are proud of the breadth and impact of our work during 2024–25. A key goal was to broaden our reach, and we successfully delivered one-to-one perpetrator interventions across Essex and Norfolk through our funded Change Hub contracts, alongside support and counselling for associated victims. The Specialist Intervention Service continued to position us as leaders in a niche and developing area, enabling us to share our expertise and drive innovation through collaboration with other professionals. We maintained delivery of our Domestic Abuse Perpetrator Programme with support from Colchester City Council and the Shared Prosperity Fund, ensuring continuity of this vital work. We also successfully tendered for and delivered the Hampton Trust's CARA programme across Hertfordshire and Bedfordshire. A standout achievement was the launch of our Youth Action for Change workshops in partnership with Southend United Educational Trust, promoting healthy relationships, consent and gender equality among young sportspeople. Meanwhile, our growing training portfolio has begun to attract wider attention and recognition for our specialist knowledge.

"Before the workshop, I didn't really think about how some behaviours could be unhealthy or controlling. I thought that was just 'normal' in relationships. Learning about consent, respect, and how the law sees certain actions really opened my eyes. I also realised how stereotypes and certain attitudes towards women can lead to bigger problems. Now I feel more confident to speak up if something doesn't feel right, for myself and for my friends."
16 year-old student, Southend.

Change Hub Services

The Integrated Support Service worked with 120 victims over the year. Impacting 347 children.

Over the course of the year, the new Change Hub service in Norfolk processed 208 referrals. The Essex Change Hub processed 508 referrals. We were able to make safe contact with approximately 30% of those referred. The Severity of Abuse Measures use the lived experience of (ex)partners/victims to measure the impact of perpetrator interventions. Victim outcomes reported as follows:

Reported reductions

Type %

Physical - 94% reduction

Sexual - 100%

Harassment - 57% reduction

Jealousy - 60% reduction

Please note that 94% reduction does not mean that 6% are still experiencing physical abuse. It may mean 6% did not initially report physical abuse, and therefore could not report a reduction.

The joined up work between the Integrated Support Service and Change Hub Domestic Violence Awareness Practitioners continues to prove to be successful and essential in risk assessment and safeguarding.

The DAPP Group attendance was lower than existing years due to the changes to the family court provision. Clients maintained their engagement and SOA outcomes remained high.

Type %

Physical - 97% reduction

Sexual - 100% reduction

Harassment - 28% reduction

Jealousy - 74% reduction

Please note that 97% reduction does not mean that 3% are still experiencing physical abuse. It may mean 3% did not initially report physical abuse, and therefore could not report a reduction.

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

Strategic report (continued)

Achievements and performance (continued)

Grant Work

Funding from the Essex Community Foundation enabled us to deliver an additional project in Halstead, providing training to raise awareness of domestic abuse and equip professionals with the knowledge to take appropriate next steps and make effective referrals.

School Counselling Services:

The Gilberd School

Roding Valley High School

Moulsham Junior School

We are currently delivering individual counselling, couples counselling, youth counselling, family counselling and psychosexual therapy. From March 2024 to March 2025 we saw a total of 28 clients (with a couple or family being counted as 1 client) through our centres and online. Through the help of our volunteer counsellors we are able to provide a counselling service to the victims of the families referred.

In the year ending March 2025, our school-based counselling service delivered 925 hours of support to 94 families and young people.

c. Thanks and Acknowledgements

The Board of Trustees would like to extend sincere thanks to the funders who have supported our work over the past year.

We are especially grateful to the Henry Smith Charity, whose generous grant contributed to our core costs, helping to sustain the day-to-day running and administration of the organisation.

We would also like to thank Irwin Mitchell, whose funding supported the clinical supervision of our frontline staff, enabling us to prioritise their welfare and emotional wellbeing as they deliver complex and often challenging work.

Our thanks also go to the Perry Watlington Trust, whose contribution supported our work with victims and survivors of domestic abuse, helping us to provide vital, life-changing services.

We are particularly touched by the support of Sarah's Fund, established by the family and friends of Sarah Henshaw in her memory. Their fundraising efforts help to support our charity's ongoing work and are a powerful tribute to Sarah's legacy.

We remain deeply appreciative of the continued belief in our mission shown by all our supporters and partners.

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

Strategic report (continued)

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Reserves are defined as resources not immediately required to finance operations and which can be freely deployed by the trustees to fund future expenditure if required. The charity defines its reserves as the total of its Unrestricted Funds i.e. those assets which are not reserved for future specific expenditure or restricted as to their future use. Our policy was to maintain a range between a minimum of £100,000 and a maximum sufficient to continue operating for 12 months (£750,000).

c. Principal risks and uncertainties

The Trustees have a duty to identify and review the risks to which the charitable company is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The key risks and the mitigating steps taken from the risk register are provided to the External Auditors for review in connection with their audit of the consolidated financial statements.

Risk: Funding 100% contract dependent. Mitigation: Diversity and growing revenue streams.

Risk: Short contracts for 1-2 years. Mitigation: Continue to build relationships with OPFCC's. Continue to support 'Respect in Call for Action to government to provide longer funding.

Risk: National providers pitching in our space/competitors. Mitigation: Differentiate through our brand.

Risk: Worsening economic climate. Mitigation: Sustain reserves by following the reserves policy in place.

Risk: Losing key staff. Mitigation: Invest in team building and training for staff.

Risk: A further pandemic. Mitigation: Frontline staff trained to work online, should circumstances dictate that it is required.

d. Principal funding

DAPP (Colchester SPF) £50,000

Change Hub (Essex OPCC) £369,585

Stalking (Essex OPCC/HO) £159,428

Perp Prog - DAPPA (Norfolk OPCC) - £169,675

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

e. Review of financial position at the end of the reporting period

In my report for the year ended 31st March 2024 I anticipated that the charity would use £132,000 of reserves for the year ending 31st March 2025 to develop and pilot new services, to be mitigated by the employment of a fund-raising manager. I am therefore pleased to report that Total Funds only decreased by £35,688 to £513,828 (including £15,191 Restricted Reserves) mostly due to an £82,683 increase in grant funding. Total income rose 13.89% from £823,094 to £937,451 (10.3% better than forecast) whilst total costs rose 17.2% from £830,046 to £973,139 which was 1.91% less than forecast.

For the financial year 2025/2026 the Charity has forecast to use £173,000 of reserves to continue to strategically invest in developing new and innovative services. Reserves are therefore expected to reduce to £341,000 by the end of year 2025/2026 which is equal to 6 months annual expenditure, wholly consistent with the minimum and maximum requirements stipulated in our Reserves Policy.

Structure, governance and management

a. Constitution

The Charity is a registered charity (charity number 1053948) and is governed by the Articles of Association dated 02 April 2021. The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006 (company number 03167701 England and Wales). The Charity consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

b. Methods of appointment or election of Trustees

The management of the Charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

The Board of Trustees is the Charity's Management Committee (MC), and is responsible overall for strategy, policies, financial accountability and the legal compliance of the organisation. The Board can have up to 11 members. The MC meet at least quarterly and has the power to create sub-committees to meet more regularly when the need arises.

The Chief Executive is appointed by the Trustees to manage the day to day operations of the Charity. To facilitate operations, the Chief Executive has delegated authority within the terms of delegation approved by the Trustees, for operational matters including finance, employment and delivery of services.

d. Policies adopted for the induction and training of Trustees

As a company limited by guarantee, trustees are appointed in accordance with the Articles of Association by unanimous agreement of the Board of Trustees. Officers of the Board are appointed at the AGM and the length of tenure is two years after which they must be re-elected at the next AGM. The trustees also have the power to co-opt further members to fill vacancies during the year, where necessary.

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

Structure, governance and management (continued)

e. Financial risk management

The Trustees have assessed the major risks to which the Charitable Company is exposed, in particular those related to the operations and finances of the Charitable Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

Looking ahead, the Board remains committed to strategically investing our reserves in developing new and innovative services. Over the past year, we have met our goal to deliver impactful work to young people through our Youth Action for Change programme, partnering with sports organisations and football clubs to promote healthy relationships and raise awareness of domestic abuse. We have also expanded our professional training offer, equipping more practitioners with the skills to respond effectively to domestic abuse. We continue to actively pursue domestic abuse-related tenders and grant funding opportunities to grow our impact and ensure the sustainability of our services in the community.

We have identified gaps in need and we are developing our services to meet the requirements of our communities:

To expand the provision of Change Hub Specialist Intervention Service to cover further locations.

To expand our provision of counselling and trauma therapies to all service users.

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

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' report including the Strategic 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 year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company 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 Charitable Company 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 in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure of information to Independent Examiner

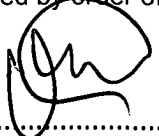
So far as the trustees are aware at the time of approving our trustee's annual report:

- there is no relevant information, being information needed by the independent examiner in connection with preparing their report, of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant independent examination information and to establish that the independent examiner is aware of that information.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
Mr I J Parkins
Treasurer

Date: 21/10/2025

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

Independent examiner's report to the Trustees of The Change Portfolio ('the Charitable Company')

I report to the charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustees of the Charitable Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since the Charitable Company'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 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:

1. accounting records were not kept in respect of the Charitable Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts 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 accounts to be reached.

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

This report is made solely to the Charitable Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charitable Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's Trustees as a body, for my work or for this report.

Signed:



Dated:

27 October 2025

Daniel Aldworth, FCCA, FMAAT

Griffin Chapman
Chartered Accountants
4 & 5, The Cedars, Apex 12
Old Ipswich Road
Colchester
Essex
CO7 7QR

THE CHANGE PORTFOLIO
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	-	15,569	15,569	9,792
Charitable activities:	4				
Family counselling		-	6,853	6,853	7,825
Youth counselling		-	30,664	30,664	31,204
DV prevention		661,305	188,619	849,924	758,282
Training and education		15,191	4,994	20,185	2,075
Investment income	5	-	14,256	14,256	13,192
Other income		-	-	-	724
Total income		676,496	260,955	937,451	823,094
Expenditure on:					
Charitable activities	6	668,305	304,834	973,139	830,046
Total expenditure		668,305	304,834	973,139	830,046
Net movement in funds		8,191	(43,879)	(35,688)	(6,952)
Reconciliation of funds:					
Total funds brought forward		7,000	542,516	549,516	556,468
Net movement in funds		8,191	(43,879)	(35,688)	(6,952)
Total funds carried forward		15,191	498,637	513,828	549,516

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

The notes on pages 16 to 30 form part of these financial statements.

THE CHANGE PORTFOLIO
(A company limited by guarantee)
REGISTERED NUMBER: 03167701

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	9,538	15,585
		<u>9,538</u>	<u>15,585</u>
Current assets			
Debtors	12	106,040	90,328
Cash at bank and in hand		431,241	484,724
		<u>537,281</u>	<u>575,052</u>
Creditors: amounts falling due within one year	13	(32,991)	(41,121)
Net current assets		<u>504,290</u>	<u>533,931</u>
Total net assets		<u><u>513,828</u></u>	<u><u>549,516</u></u>
Charity funds			
Restricted funds	14	15,191	7,000
Unrestricted funds	14	498,637	542,516
Total funds		<u><u>513,828</u></u>	<u><u>549,516</u></u>


The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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


.....
Mr I J Parkins
Treasurer
Date: 21/10/2025

The notes on pages 16 to 30 form part of these financial statements.

THE CHANGE PORTFOLIO
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	(65,048)	(4,924)
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	460	-
Purchase of tangible fixed assets	(3,151)	(12,415)
Interest received	14,256	13,192
Net cash provided by investing activities	11,565	777
Cash flows from financing activities		
Interest paid	-	(180)
Net cash provided by/(used in) financing activities	-	(180)
Change in cash and cash equivalents in the year	(53,483)	(4,327)
Cash and cash equivalents at the beginning of the year	484,724	489,051
Cash and cash equivalents at the end of the year	431,241	484,724

The notes on pages 16 to 30 form part of these financial statements

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

1. General information

The charity is a private company limited by guarantee and registered in England & Wales. The members of the company are the Trustees named on page 1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Change Portfolio meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

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

2.3 Income

Income from grants and donations are accounted for when the trustees are certain it will be received. Income from counselling services is accounted for on an accruals basis. All income is treated as unrestricted unless a specific purpose for that income is directed by the donor.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources determined in proportion to the value of income. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charitable Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

THE CHANGE PORTFOLIO
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	33% Straight line
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2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The Charitable Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charitable Company to the fund in respect of the year.

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

2. Accounting policies (continued)

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.12 Redundancy and termination payments

Redundancy and termination costs are recognised as an expense in the Statement of Financial Activities at the point the Charitable Company is demonstrably committed to terminate the employment of an employee.

3. Income from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	-	15,569	15,569	2,792
Grants	-	-	-	7,000
	<hr/>	<hr/>	<hr/>	<hr/>
	-	15,569	15,569	9,792
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2024</i>	<hr/> <i>7,000</i> <hr/>	<hr/> <i>2,792</i> <hr/>	<hr/> <i>9,792</i> <hr/>	

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

4. Income from charitable activities

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from charitable activities - Family Counselling	-	6,853	6,853	7,825
Income from charitable activities - Youth Counselling	-	30,664	30,664	31,204
Income from charitable activities - DV Prevention	676,496	188,618	865,114	758,282
Income from charitable activities - Training and DV Prevention	-	4,994	4,994	2,075
	<u>676,496</u>	<u>231,129</u>	<u>907,625</u>	<u>799,386</u>
<i>Total 2024</i>	<u>568,115</u>	<u>231,271</u>	<u>799,386</u>	

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Interest receivable	14,256	14,256	13,192
	<u>14,256</u>	<u>14,256</u>	<u>13,192</u>
<i>Total 2024</i>	<u>13,192</u>	<u>13,192</u>	

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

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total 2025 £	Total 2024 £
Charitable activities	668,305	304,834	973,139	830,046
<i>Total 2024</i>	568,115	261,931	830,046	

7. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable activities	893,756	79,383	973,139	830,046
<i>Total 2024</i>	736,105	93,941	830,046	

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

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff costs	830,800	682,725
Training	9,967	10,077
Subcontracted supervision	39,281	21,234
Accreditation and membership	3,668	2,074
Recruitment	1,250	6,445
Rent and rates	8,790	13,525
Premises expenses	-	25
	893,756	736,105

Wages and training costs are shown net of access to work grants totalling £12,200 (2024: £10,296).

Analysis of support costs

	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff costs	26,364	29,813
Travel and expenses	234	197
Insurance	8,242	7,536
Telephone	8,641	6,594
Printing and stationery	2,329	2,100
Sundry expenses	4,445	1,626
Legal and professional fees	655	15,313
Computer and software costs	2,498	2,735
Depreciation	8,738	8,866
Bank interest and charges	206	180
Governance costs	17,031	18,981
	79,383	93,941

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

8. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the Charitable Company's independent examiner for the independent examination of the Charitable Company's annual accounts	3,300	-
Fees payable to the Charitable Company's auditor for the audit of the Charitable Company's Financial Statements	-	5,700
	<u>3,300</u>	<u>5,700</u>

9. Staff costs

	2025 £	2024 £
Wages and salaries	779,392	646,446
Social security costs	61,368	52,146
Operating costs of defined benefit pension schemes	16,403	13,946
	<u>857,163</u>	<u>712,538</u>

The Charitable Company made redundancy payments totalling £6,415 (2024: £nil) during the year.

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

	2025 No.	2024 No.
Employees	36	34

No employee received remuneration amounting to more than £60,000 in either year.

The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the charity was £164,714 (2024 - £180,288)

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

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

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

11. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 April 2024	32,967
Additions	3,151
Disposals	(2,102)
At 31 March 2025	<u>34,016</u>
Depreciation	
At 1 April 2024	17,382
Charge for the year	8,496
On disposals	(1,400)
At 31 March 2025	<u>24,478</u>
Net book value	
At 31 March 2025	<u><u>9,538</u></u>
At 31 March 2024	<u><u>15,585</u></u>

12. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	97,489	39,857
Other debtors	5,689	7,052
Prepayments and accrued income	2,862	43,419
	<u><u>106,040</u></u>	<u><u>90,328</u></u>

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

13. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	1,915	12,237
Other taxation and social security	17,810	16,173
Other creditors	3,592	3,401
Accruals and deferred income	9,674	9,310
	32,991	41,121

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

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
Unrestricted funds					
Designated funds					
Contingency funds	58,000	-	-	8,400	66,400
General funds					
General Funds - all funds	484,516	260,955	(304,834)	(8,400)	432,237
Total Unrestricted funds	542,516	260,955	(304,834)	-	498,637
Restricted funds					
Police, Fire and Crime Commissioner for Essex - The Change Hub	-	369,585	(369,585)	-	-
Police, Fire and Crime Commissioner for Essex - Specialist Intervention Service	-	159,428	(159,428)	-	-
Colchester City Council - Domestic Abuse Perpetrator Programme	-	50,000	(50,000)	-	-
Essex Community Foundation	7,000	15,191	(7,000)	-	15,191
Henry Smith - Improving Lives Grant	-	35,000	(35,000)	-	-
Police, Fire and Crime Commissioner for Essex - Local Safer Streets Fund	-	19,499	(19,499)	-	-
The Police and Crime Commissioner for Hertfordshire - CARA Intervention	-	27,793	(27,793)	-	-
	7,000	676,496	(668,305)	-	15,191
Total of funds	549,516	937,451	(973,139)	-	513,828

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

14. Statement of funds (continued)

During the current and previous year amounts were transferred from general funds to designated funds. These designated funds will be reviewed at the end of the subsequent year.

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

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2024 £</i>
Unrestricted funds					
Designated funds					
Contingency funds	48,500	-	-	9,500	58,000
Extended DAPP provision	15,500	-	-	(15,500)	-
	<u>64,000</u>	<u>-</u>	<u>-</u>	<u>(6,000)</u>	<u>58,000</u>
General funds					
General Funds - all funds	492,468	247,979	(261,931)	6,000	484,516
Total Unrestricted funds	<u>556,468</u>	<u>247,979</u>	<u>(261,931)</u>	<u>-</u>	<u>542,516</u>
Restricted funds					
Police, Fire and Crime Commissioner for Essex - The Change Hub	-	369,543	(369,543)	-	-
Police, Fire and Crime Commissioner for Essex - Specialist Intervention Service	-	140,572	(140,572)	-	-
Colchester City Council - Domestic Abuse Perpetrator Programme	-	58,000	(58,000)	-	-
Essex Community Foundation	-	7,000	-	-	7,000
	<u>-</u>	<u>575,115</u>	<u>(568,115)</u>	<u>-</u>	<u>7,000</u>
Total of funds	<u><u>556,468</u></u>	<u><u>823,094</u></u>	<u><u>(830,046)</u></u>	<u><u>-</u></u>	<u><u>549,516</u></u>

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

15. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
Designated funds	58,000	-	-	8,400	66,400
General funds	484,516	260,955	(304,834)	(8,400)	432,237
Restricted funds	7,000	676,496	(668,305)	-	15,191
	<u>549,516</u>	<u>937,451</u>	<u>(973,139)</u>	<u>-</u>	<u>513,828</u>

Summary of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Designated funds	64,000	-	-	(6,000)	58,000
General funds	492,468	247,979	(261,931)	6,000	484,516
Restricted funds	-	575,115	(568,115)	-	7,000
	<u>556,468</u>	<u>823,094</u>	<u>(830,046)</u>	<u>-</u>	<u>549,516</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	9,538	9,538
Current assets	15,191	522,090	537,281
Creditors due within one year	-	(32,991)	(32,991)
Total	<u>15,191</u>	<u>498,637</u>	<u>513,828</u>

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

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2024 £</i>	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	-	15,585	15,585
Current assets	7,000	568,052	575,052
Creditors due within one year	-	(41,121)	(41,121)
Total	<u>7,000</u>	<u>542,516</u>	<u>549,516</u>

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

	2025 £	2024 £
Net expenditure for the year (as per Statement of Financial Activities)	<u>(35,688)</u>	<u>(6,952)</u>
Adjustments for:		
Depreciation charges	8,496	8,180
Loss on the sale of fixed assets	242	686
(Increase)/decrease in debtors	(15,712)	33,568
(Decrease)/increase in creditors	(8,130)	(27,394)
Interest received	(14,256)	(13,192)
Interest paid	-	180
Net cash used in operating activities	<u>(65,048)</u>	<u>(4,924)</u>

18. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash at bank	431,241	484,724
Total cash and cash equivalents	<u>431,241</u>	<u>484,724</u>

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

19. Analysis of changes in net debt

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	484,724	(53,483)	431,241
	<u>484,724</u>	<u>(53,483)</u>	<u>431,241</u>

20. Pension commitments

The charity operates a defined contribution scheme pension which is made available to all employees. The charity contributions are treated as an expense and were £16,403 (2024 - £13,946) and at the year end £3,475 (2024 - £3,260) was outstanding.

21. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

22. Related party transactions

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