SEBASTIAN'S ACTION TRUST

England & Wales · Charity number 1151146

Details

Status	Registered
Legal form	Charitable company
Company number	08339436
Registered	2013-03-07
Register	View on the Charity Commission register

Contact

Address	Sebastian's Action Trust Diamond House 149 Frimley Road Camberley Surrey GU15 2PS
Phone	01344622500
Email	info@sebastiansactiontrust.org
Website	www.sebastiansactiontrust.org

Activities

Objects: TO RELIEVE THE NEEDS OF CHILDREN WITH LIFE – LIMITING OR LIFE – THREATENING MEDICAL CONDITIONS, AND THEIR FAMILIES BY:A) THE PROVISION OF RESPITE HOLIDAYS AND DAY VISITS;B) THE PROVISION OF PRACTICAL SUPPORT WITH THE AIM OF ASSISTING FAMILIES IN NEED AT CRITICAL TIME IN PARTICULAR BUT NOT EXCLUSIVELY TO EMERGENCY TRANSPORT, WELLBEING THERAPY, PSYCHO-SOCIAL CARE, SIBLING SUPPORT, HELP AT HOME AND BEREAVEMENT CARE;C) TO RAISE AWARENESS OF THE NEED TO IMPROVE SERVICES AND PROVISIONS FOR FAMILIES OF LIFE- LIMITED CHILDREN.

Activities: We support families of children with life-limiting conditions, aged 0-19, from point of diagnosis, through treatment and beyond, by listening and responding to their unmet need.Our holistic model of care provides fully accessible respite breaks for families living in the UK. We also provide outreach support services to families living in Buckinghamshire, Berkshire, Hamps, Surrey and Oxfordshire.

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Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People

Geography

- Bracknell Forest
- Buckinghamshire
- Hampshire
- Oxfordshire
- Slough
- Surrey
- West Berkshire
- Windsor And Maidenhead
- Wokingham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£800,261	£1,408,698	£1,642,221	24
2024-03-31	£961,284	£1,743,850	£2,250,658	33
2023-03-31	£1,712,724	£1,711,123	£3,033,224	28
2022-03-31	£1,425,029	£1,438,372	£3,031,623	34
2021-03-31	£1,380,222	£1,283,317	£3,044,966	32

Trustees

Name	Role	Appointed
Fiona Wright	Chair	2023-03-21
Simon Lawrence Parsons		2025-08-06
Vanessa Avlonitis		2024-06-05
Vicky Westbrook		2023-03-23

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SEBASTIAN'S ACTION TRUST

England & Wales - Charity number 1151146

Accounts

Company registration number: 08339436

Charity registration number: 1151146

Sebastian's Action Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Stewart & Co Accountants LLP
Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

Sebastian's Action Trust

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Sebastian's Action Trust

Reference and Administrative Details

Charity Registration Number	1151146
Company Registration Number	08339436
Registered Office	The Bluebells Popham Lane North Waltham Basingstoke Hampshire RG25 2BB
Auditor	Stewart & Co Accountants LLP Knoll House Knoll Road Camberley Surrey GU15 3SY

Sebastian's Action Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2025.

Objectives and activities

Objects and aims

Sebastian's Action Trust is a registered charity (Number 1151146) and a charitable company limited by guarantee (Number 8339436), incorporated on 21 December 2012, having previously operated as an unincorporated charity since 9 August 2004. The charity is governed by its Articles of Association and was established under a Memorandum of Association, which outlines its charitable objects and powers.

The charity's purpose, as set out in the objects contained in the company's memorandum of association, is:

To relieve the needs of children with life-limiting or life-threatening medical conditions, and their families, by:

(a) Providing respite holidays and day visits;

(b) Delivering emotional, social, and practical support at critical times, including but not limited to emergency transport, wellbeing therapy, psycho-social care, sibling support, help at home, and bereavement care;

(c) Raising awareness of the need to improve services and provisions for families of life-limited children.

Sebastian's Action Trust offers a holistic model of care that supports families facing the challenges of childhood illness and bereavement. Our services are designed to reduce isolation, build community and resilience, and provide meaningful assistance tailored to the needs of the whole family - including parents, the ill child, siblings, grandparents, and caregivers.

Support is delivered in different settings, including in community "hubs", and through our dedicated facility - The Bluebells in North Waltham, Hampshire. Here we offer short restorative breaks and day visits, providing families with a safe, welcoming environment to rest, reflect, and reconnect.

Our strategy is underpinned by a team of service delivery staff, supported by a team of volunteers who contribute to all aspects of our work.

Objectives, Strategies and Activities (for FY ending March 2025)

Strategic Context The financial year 2024-2025 was a year of transition and consolidation for Sebastian's Action Trust. Following significant organisational change in 2023-2024, including the appointment of a new CEO, a deep review of the charity's financial position and a fundraising review, the Board of Trustees focused on financial resilience, stabilising the charity and protecting core services.

The charity continued to operate in a challenging external environment, with reduced fundraising income and increased pressure on unrestricted funds. In response to these circumstances, the Board implemented a recovery programme to ensure the charity's viability and lay the groundwork for future growth.

Sebastian's Action Trust

Trustees' Report

Strategic Focus in 2024-2025: The primary strategic focus during this financial year has been:

- Financial Stabilisation: Managing cashflow, delaying capital investments, and reducing operating costs by £300k per annum.
- Restructuring and Recovery: Scaling back services temporarily, restructuring and slimming down the senior team, and concluding the sale of the charity's second site - The Woodlands in Crowthorne, Berkshire - to release funds for reinvestment.
- Fundraising Review and Rebuild: Following the appointment of interim leadership for fundraising, a new Head of Fundraising and Engagement was recruited to diversify the charity's income, build the charity's brand and external profile, and recruit a new skilled and permanent team.
- Service Continuity: Maintaining core services for families with seriously ill children, despite reduced capacity, and ensuring solid foundations to rebuild when funds allow.

Looking Ahead: Strategic Priorities for 2025-2026 and Beyond

As the charity moves beyond recovery, the Board of Trustees identified three strategic priorities to guide future development:

1. Deepening Our Impact Through Quality Service Delivery
    a. Develop a new service delivery model aligned with a robust service delivery framework.
    b. Map the healthcare landscape and revise our eligibility criteria and catchment.
    c. Strengthen partnerships and introduce outcome measurement frameworks.
2. Driving Sustainable Income Growth
    a. Embed the new fundraising team and strategy.
    b. Diversify income streams and improve forecasting and return on investment tracking.
    c. Secure investment to support growth in high-potential areas.
3. Investing in Organisational Resilience
    a. Build strategic volunteering capacity.
    b. Strengthen governance and financial oversight.
    c. Invest in The Bluebells site to increase reach and improve existing facilities.

These priorities will be reflected in a new strategic plan, developed in 2025, setting out the charity’s ambitions for the next three to five years.

The year in numbers

During the year to 31st March 2025 the charity provided:

- 53 restorative breaks, supporting approximately 245 individuals with time to rest, reconnect, and recharge.
- 1,091 care interactions through in-person and virtual support sessions benefitting 1,551 individuals, tailored to meet families’ emotional, social, and some practical needs.

- 1,643 hours of dedicated 1:1 support, reflecting the depth and consistency of our support.
- 236 professional counselling sessions to 23 parents and adult siblings.
- Sadly, 12 children who accessed our services died during the year. We continue to support their families with compassion and care.
- 141 events, activities, and workshops - both online and face-to-face - brought families together, with 2,869 participants benefiting from connection, creativity, and community. This number is made up of 835 unique individuals.
- 499 day visits to The Bluebells to use the hydrotherapy pool or for play sessions, benefitting 651 unique individuals.

Fundraising disclosures

By reference to the principles of responsibilities of the Trustees with regard to charity fundraising below, we have met the requirements of the Act.

1. Planning Effectively:

The charity's approach to monitoring activities undertaken by the charity or by any person on behalf of the charity for fundraising.

The Charity's Response:
In January 2025, Sebastian's Action Trust appointed a new Head of Fundraising to build on the work initiated by the interim fundraising leader. This marked a strategic shift toward strengthening our fundraising function and embedding a more data-informed, supporter-focused approach

We now have a fully staffed fundraising team and are investing in:

- Data quality and segmentation, to improve targeting and engagement;
- Website functionality, to enhance user experience and streamline online giving;
- Supporter materials, to better equip individuals and groups fundraising on our behalf;
- Pipeline planning to give us a clear and transparent picture and enable us to budget and forecast with a greater degree of accuracy.

Our fundraising strategy also prioritises:

- Monitoring performance metrics, such as lottery sign-ups, supporter engagement and retention, and the ratio of restricted to unrestricted income.
- Income risk management, supported by a newly introduced RAG rating system to identify early warning signs and enable us to take timely action.
- GDPR compliance, ensuring responsible data handling and privacy protection.

2. Supervising Fundraisers:

How Trustees have systems in place to oversee the fundraising which others carry out on behalf of the charity. It includes responsible delegation so that staff and volunteers know what is expected of them.

The Charity's Response:
All fundraising activities are carried out by our in-house team, supported by interim and short-term contracted professionals. We do not engage external paid fundraisers or commercial fundraising partners, ensuring full oversight and accountability.

Volunteer-led fundraising is actively supported and supervised by staff, who provide guidance on areas such as budgeting and pricing; marketing and promotion; and health and safety. Our team also ensures that all funds raised in the charity's name are appropriately returned and accounted for.

The Head of Fundraising manages and supports the team, embeds behavioural standards, and reinforces best practice in line with the Fundraising Regulator's Code of Fundraising Practice.

3. Protecting Our Charity's Reputation:

Money and Other Assets: Having effective systems in place to identify reputational risks and to plan for their management, planning for the charity resources used to fundraise, managing (and justifying) fundraising costs and protecting money raised in the charity's name.

The Charity's Response:
We are committed to transparency, ethical fundraising, and safeguarding our reputation. All fundraising activities are conducted in accordance with regulatory standards and internal policies.

We are pleased to report that no complaints were received regarding fundraising activities conducted by the charity or on its behalf during the period under review (April 2024 - March 2025).

To protect our financial sustainability and reputation:

- We maintain clear financial reporting that distinguishes fundraising income and its use.
- We have introduced a RAG rating system to monitor income risk and support proactive decision-making.
- We continue to invest in systems and processes that ensure compliance with statutory accounting, reporting, and data protection obligations.

4. Identifying and ensuring compliance:

Ensuring the charity has sufficient information and appropriate advice to ensure fundraising complies with all relevant legal rules.

The Charity's Response:

We ensure that all fundraising staff and volunteers are fully informed of their responsibilities and operate in compliance with all relevant legislation and regulatory standards.

Our fundraising activities are overseen by two key bodies:

The Charity Commission for England and Wales - a non-ministerial government department responsible for regulating registered charities and maintaining the Central Register of Charities.

The Fundraising Regulator - an independent, non-statutory body that sets and promotes standards for fundraising across England, Wales, and Northern Ireland, and manages public complaints.

We are committed to upholding the standards outlined in the Fundraising Regulator's Code of Fundraising Practice, which is grounded in legal requirements. In addition, we comply with the Gambling Act 2005 and the Data Protection Act 2018, which incorporates the UK's implementation of the General Data Protection Regulation (GDPR).

We also adhere to all relevant employment legislation, including laws governing contracts, minimum wage, working hours, and anti-discrimination. Our volunteer management practices are legally compliant and ensure clarity around the rights and responsibilities of volunteers.

To safeguard our staff, volunteers, and beneficiaries, we invest in Health and Safety training and conduct regular risk assessments. We implement appropriate safety measures across our activities and premises, and our Health and Safety compliance is audited annually.

We take particular care in activities involving children and vulnerable individuals, ensuring their safety, dignity, and well-being are prioritised in everything we do.

5. Identifying and following recognised standards:

Having regard to the Fundraising Regulator's Code of Fundraising Practice.

The Charity's Response:

a. Commitment to Recognised Standards in Fundraising

We are fully committed to upholding the standards set out in the Fundraising Regulator's Code of Fundraising Practice, ensuring that all our fundraising activities are legal, open, honest, and respectful.

In line with the Fundraising Promise, we strive to maintain the highest standards of integrity and transparency. We actively adhere to the Code and take swift action to address any instances where we may fall short. To demonstrate our commitment to best practice, we display the Fundraising Regulator badge on all fundraising materials.

b. Transparency and Communication

We pledge to communicate with clarity, honesty, and openness. We do not exaggerate or mislead, and we are transparent about how donations are used and the impact they make. We explain our fundraising costs clearly, showing how they support our mission and benefit the families we serve.

Our complaints process is accessible and straightforward. We provide clear, evidence-based responses to any concerns raised and ensure that complainants are treated with respect and fairness. Where appropriate, we signpost individuals to the Fundraising Regulator.

c. Respect and Protection of Stakeholders

Respect is central to our approach. We never pressurise anyone to donate and always honour a donor's decision to stop supporting us. We take particular care when engaging with individuals in vulnerable circumstances, guided by our internal policy, which is available on request.

We comply with all legal requirements regarding consent and communication preferences. We have ongoing work to improve our data quality and compliance requirements. We work with the Mailing Preference Service, and Fundraising Preference Service to ensure that individuals' wishes are respected.

d. Fairness and Sensitivity

We treat all supporters and stakeholders equitably, adapting our approach to meet individual needs. We avoid using language or imagery that could cause distress or anxiety, and we ensure our fundraising activities do not cause nuisance or disruption to the public.

e. Accountability and Continuous Improvement

We take responsibility for the impact of our fundraising and manage resources with care. We monitor and record all complaints annually and share this data with the Fundraising Regulator when requested. We use this information to improve our practices and uphold public trust.

We recognise that the Code reflects legal standards but is not a legal manual. Fundraising law is complex and evolving, and where further guidance is needed, we seek external legal advice. In cases where the Code and legislation differ, we follow the law.

Public benefit

The Trustees of Sebastian's Action Trust continue to uphold the requirements of Section 17 of the Charities Act 2011, giving due regard to the Charity Commission's guidance on public benefit. This legal duty ensures that all activities carried out by the charity demonstrably serve the public good and are aligned with its charitable purposes.

Throughout a period of significant transformational change, the Trustees have remained focused on the needs of the families we support. Every decision is made with careful consideration of how it will benefit our service users, both now and in the future.

Over the past year, we have undertaken a strategic redesign of our services to ensure long-term sustainability and resilience. These changes are guided by our commitment to delivering meaningful and measurable public benefit. As part of this process, we are developing clear outcomes and impact measures to evidence the value and effectiveness of our work.

Our aim is to ensure that Sebastian's Action Trust continues to provide essential, high-quality support to families of seriously ill children, while remaining responsive to changing needs and external challenges. By embedding public benefit at the heart of our strategy and operations, we reaffirm our dedication to making a lasting difference in the lives of those we serve.

Use of volunteers

Volunteers are an integral part of Sebastian's Action Trust, contributing their time, energy, and expertise across many areas of our work. Many of our volunteers have supported the charity for over a decade, demonstrating deep commitment to our mission and the families we serve.

Volunteers support a wide range of activities, including fundraising events, street and private site collections, family activity days, and our charity book shop, which is entirely volunteer run, with governance support from us. Volunteer-led fundraising is a growing area for the Charity, and we are actively developing the processes and resources needed to support and expand this work effectively.

During 2024/25, we refined our approach to corporate volunteering. Historically, corporate volunteers have primarily helped with maintenance tasks at our facilities. We are now reshaping this offer to improve the return on investment, aiming to build strategic, sustainable, and mutually beneficial partnerships that go beyond one-off volunteering or fundraising, and align more closely with our long-term goals.

In 2024/25, our volunteers generously contributed 5971 hours of service. We currently have 256 registered volunteers, each playing a vital role in supporting the charity's operations and impact.

We have also begun recruiting volunteers to support our central administration and are developing specialist volunteer roles across all areas of our work. These roles will, in time, include direct support for families, delivered under the supervision of our trained staff team, ensuring quality and safeguarding standards are upheld.

To support this critical strategic development, we will recruit and invest in building a robust governance framework, along with the necessary processes and mechanisms to ensure effective governance, safeguarding, and accountability.

Financial review

2024/25 was another challenging year for Sebastian's Action Trust, as anticipated. The ongoing cost-of-living crisis continued to affect all income streams, placing significant pressure on our financial sustainability.

Income decreased by 17%, while expenditure decreased by 19%. Expenditure was carefully managed through a recruitment freeze and targeted cost-cutting measures, helping to offset the decrease in income. This financial picture reflects broader sector trends, with many charities - particularly smaller organisations reporting losses, implementing cost reductions, or ceasing operations altogether.

At the end of the previous financial year (2023/24), we reported a deficit of £782,566, in line with our reforecasting. In response, we initiated a comprehensive change programme in May 2024 aimed at reversing this trajectory. While we end 2024/25 with a further deficit of £608,437, it is significantly lower than the previous year's outturn.

Key actions taken during this period include:

- Sale of The Woodlands site, completed in July 2025, generating £1,000,000 to boost reserves and safeguard frontline services. The financial movements relating to the sale are reflected in the 2025/26 accounts.
- Reducing staff numbers, with staff reallocated to priority areas and supported by an expanded volunteer base.
- Scaling back our events and gifts programme for beneficiaries, while retaining core elements of service delivery to ensure continuity and room for future growth.
- Suspending production of high-cost publications, including glossy brochures and impact reports.
- Engaging with local charities to ensure families continue to access support, even where services are not directly provided by us.
- Requesting the derestriction of existing funds from key funders to allow greater flexibility in meeting urgent needs.

We have followed the Charity Commission's guidance on managing financial difficulties, taking proactive steps to reduce costs, protect essential services, and plan for recovery.

The Board of Trustees remains confident that the charity has sufficient cashflow to meet its obligations and continues to operate as a going concern.

Policy on reserves

At the year end the Charity held reserves of £1,642,221 (in 2023-2024 this figure was £2,250,658), and cash balances of £1,071,945 (in 2023-2024 this figure was £653,825 (restated)).

We maintain a reserves policy to ensure the sustainability and resilience of our services, particularly those supporting families at The Bluebells. Trustees review this policy annually to ensure it reflects current risks, strategic priorities, and operational needs.

During the period under review, our target was to hold unrestricted reserves equivalent to four months' operating costs, based on risk assessments including income volatility, service continuity, and the need to respond flexibly to emerging needs and unexpected events. However, in light of the economic climate and increasing pressures on fundraising, trustees have agreed to revise this target and build our free reserves to the equivalent of six months' operating costs.

At present, our free reserves stand at 6.1 months, and our strategy is to build and maintain this six-month buffer to safeguard our core services for life-limited children and their families.

It is important to note that free reserves differ from free cash. Free cash is money in our bank, whereas free reserves refer to the money we have available to spend, after liabilities such as loans and other financial obligations. Free reserves provide a more accurate picture of the funds available to sustain our essential work.

Designated Reserves

It is at the discretion of the trustees whether funds are designated at the end of a financial year or not and this year, the decision has been made not to designate any funds.

Unrestricted Funding

As a small, local charity, our public fundraising is focused on enabling us to deliver frontline services. Unrestricted funding funds our general purpose, is essential to our ability to deliver a high-quality, safe, and responsive service. It enables us to:

- Support the whole organisation, not just isolated projects.
- Invest in infrastructure and risk management, including fundraising capability, IT systems, digitisation, cyber security, and staff training.
- Respond quickly to crises or opportunities, without waiting for project-specific funding.

Unrestricted funding reduces risk by creating a more sustainable, accountable, and effective organisation - one that can plan confidently, respond to volatile external circumstances, adapt to change, and maintain high standards of care.

Our reserves work for us in multiple ways. They are invested to generate further income, helping safeguard against external risks beyond our control. They are strategically allocated to protect the families we serve, support our staff, and ensure our charity remains resilient and impactful.

We welcome funders who share our commitment to long-term change and trust us to use resources wisely, recognising that unrestricted funding is a powerful enabler of sustainable, high-impact work.

Sebastian's Action Trust

Trustees' Report

Reference and Administrative Details

Charity Registration Number:	1151146
Company Registration Number:	08339436
Registered Office:	The Bluebells Popham Lane North Waltham Basingstoke Hampshire RG25 2BB
Principal Office:	The Bluebells Popham Lane North Waltham Basingstoke Hampshire RG25 2BB
Auditor:	Stewart & Co Accountants LLP Knoll House Knoll Road Camberley Surrey GU15 3SY
Bankers:	Handelsbanken Ascot 2 Queens Square, Ascot Business Park Ascot Berkshire SL5 9FE

Trustees and officers

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

Trustees:	Fiona Wright
	Vicky Westbrook
	Vanessa V Avlonitis (appointed 5 June 2024)
	Simon L Parsons (appointed 6 August 2025)
	Brendan Dean (retired 12 November 2024)
	Mark Courage (retired 5 June 2024)
	Julian Hodder (retired 24 November 2024)

Sebastian's Action Trust

Trustees' Report

Chief Executive Officer:	Hazel Bedford
Secretary:	Brendan Dean (retired 9 September 2025)
	Hazel Bedford (appointed 9 September 2025)
Senior Management / Leadership Team:	Hazel Bedford, Chief Executive Officer
	Caroline Hall, Finance Manager (Maternity Leave October 2024)
	Ros Avery, Finance Manager (appointed 1 September 2024) (maternity leave cover)
	Ruth Paley, Trusts and Foundations Manager (resigned 29 August 2024)
	Alison Evans, Head of Fundraising (resigned 26 April 2024)
	Nick Mann, Facilities Manager (resigned 3 January 2025)
	Assunta Soldovieri, Head of Family Services
	Amy Samuel, Executive Assistant (resigned 15 November 2024)

Structure, governance and management

Nature of governing document

Sebastian's Action Trust is a registered charity (Number 1151146) and a charitable company limited by guarantee (Number 8339436), incorporated on 21st December 2012, having registered previously as an unincorporated charity on 9th August 2004. The company was established under a Memorandum of Association which sets out the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of trustees

The charity is governed by a Board of Trustees, currently comprising four members. Trustees are appointed in accordance with the procedures set out in the Articles of Association, with consideration given to the skills, experience, and diversity needed to support the charity's strategic direction and oversight.

Induction and training of trustees

New Trustees receive an induction, which includes briefings from the Chair, fellow Trustees, of the executive team, and meeting with representatives from the families we support and long standing volunteers. A Trustee starter pack is provided, covering governance responsibilities, key policies, and strategic priorities. Induction also includes site visits, meetings with key personnel, and opportunities to shadow frontline staff to gain insight into service delivery. Ongoing training and development are encouraged, with Trustees invited to attend service events and briefings to deepen their understanding of the charity's work and the challenges faced by beneficiaries.

Arrangements for setting key management personnel remuneration

The salary of the Chief Executive Officer is reviewed and approved by the Board of Trustees. This process ensures remuneration is appropriate and aligned with the charity's values and resources.

Organisational structure

Sebastian's Action Trust is governed by a Board of Trustees, who oversee the charity's strategic direction, ensuring compliance with legal and regulatory obligations, and safeguard the effective and responsible use of resources.

While Trustees are not involved in day-to-day operations, they work closely with the Chief Executive and members of the Leadership Team, offering support, expertise, and oversight. The Leadership Team is responsible for operational delivery and currently comprises the Chief Executive, Head of Finance, Head of Fundraising and Engagement, and Head of Family Services.

Relationships with related parties

The charity maintains a clear policy for managing conflicts of interest. Any potential conflicts are declared at Board meetings and recorded in the minutes. Where a conflict arises, the affected Trustee is excluded from discussions and decisions relating to the matter. No conflicts of interest were reported during the year.

Major risks & management of those risks

Summary of Principal Risks and Mitigations

Sebastian's Action Trust maintains a high-level risk register and dashboard to monitor key risks and the effectiveness of mitigation measures. Each risk is assessed for its potential impact and likelihood, and mitigation actions are graded to reflect progress and effectiveness. Below is a summary of our top risks:

1. **Income Generation**

Inherent Risk Level: Very High
Mitigation Status: Strong
Income remains the most significant strategic risk to the charity's sustainability. However, mitigation measures are well-developed and actively monitored. These include strategic fundraising development, external expertise supported by grant funding, and cost base reduction. Early indications suggest these actions are improving our financial position, despite anticipated deficits.

2. **Health and Safety**

Inherent Risk Level: Moderate to High
Mitigation Status: Needs Improvement
While not the highest strategic risk, health and safety present operational vulnerabilities. Recent reviews have identified gaps in risk assessments and staff training. We are prioritising improvements, including updated audits, enhanced procedures at our residential site, and a renewed focus on embedding health and safety practices across teams.

3. **Data Security**

Inherent Risk Level: High
Mitigation Status: Improving
In light of increasing cyber threats including attacks on children's services, we have taken proactive steps to strengthen data security. This includes transitioning to a secure cloud-based platform, renewing staff laptops, and upgrading systems that store older or sensitive data. These actions significantly reduce our exposure, and further improvements are planned to enhance resilience.

4. Technology Infrastructure

Inherent Risk Level: Moderate
Mitigation Status: Strong
We have modernised our IT infrastructure to support operational efficiency and continuity. The move to cloud-based systems has improved scalability, remote access, and reduced reliance on outdated hardware. Continued investment in equipment and digital tools ensures we remain agile and responsive.

5. People and Talent

Inherent Risk Level: High
Mitigation Status: Active
Recruitment of skilled staff remains a key risk. Mitigation includes strategic use of short-term external fundraising talent, boosting the charity's resources in family services, flexible working arrangements, and investment in leadership development. These actions are helping to stabilise capacity and reduce disruption.

Plans for the future

Sebastian's Action Trust has developed a strategic plan for 2025-2028 focused on strengthening impact, financial resilience, and organisational sustainability. The strategy is built around three core pillars:

- Deepening Our Impact Through Quality Service Delivery: We will expand access to our services, improve engagement and occupancy at The Bluebells, and embed trauma-aware, inclusive practices. A new bereavement support model and enhanced evaluation systems will ensure measurable outcomes and continuous improvement.

- Building a Thriving Supporter and Income Base: We aim to grow unrestricted income, diversify fundraising streams, and deepen supporter engagement through improved stewardship, digital tools, and a refreshed brand identity. Strategic investment in CRM and data management will support this growth.

- Strengthening Our Foundations for Growth: We are investing in governance, financial planning, and operational infrastructure. This includes upgrading IT systems and equipment, improving health and safety, and embedding scenario planning to guide long-term financial resilience. Volunteers will be mobilised as a central resource across service delivery and fundraising.

The strategy includes clear objectives, performance indicators, and planning scenarios to guide delivery and monitor progress. We are committed to embedding this framework across the organisation, engaging stakeholders in its evolution, and maintaining a culture of learning and accountability.

Disclosure of information to auditor

Each Trustee has taken all reasonable steps to ensure that they are aware of any relevant audit information and that the charity's auditor is also aware of that information. So far as the Trustees are aware, there is no relevant audit information of which the auditor is unaware.

Sebastian's Action Trust

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Sebastian's Action Trust for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 the incoming resources and application of resources, including its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can 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.

In fulfilling their duties, the Trustees are responsible for:

- Governance: Setting the strategic direction of the charity and ensuring its activities align with its charitable objects.
- Compliance: Ensuring the charity complies with all relevant laws and regulations, including those set by the Charity Commission.
- Financial Oversight: Overseeing the charity’s financial health, ensuring proper management of funds, accurate financial reporting, and long-term viability.
- Risk Management: Identifying and managing key risks, including financial, operational, reputational, and safeguarding risks.
- Accountability: Ensuring transparency and accountability to beneficiaries, donors, regulators, and the wider public.
- Decision-Making: Making informed decisions on strategic priorities, major initiatives, and resource allocation.
- Safeguarding: Promoting the safety and wellbeing of beneficiaries, staff, volunteers, and other stakeholders.
- Ethical Leadership: Upholding high standards of integrity and setting the tone for the charity’s culture and values.

- Support to the Leadership Team: Providing guidance, expertise, and oversight to the Leadership Team.

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

The annual report was approved by the trustees of the charity on 9 December 2025 and signed on its behalf by:

SIGNED SECURELY
Fiona Wright
09/12/2025 at 2:50:21 PM UTC

.....
Fiona Wright
Trustee

Sebastian's Action Trust

Independent Auditor's Report to the Members of Sebastian's Action Trust

Opinion

We have audited the financial statements of Sebastian's Action Trust (the 'charity') for the year ended 31 March 2025, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Sebastian's Action Trust

Independent Auditor's Report to the Members of Sebastian's Action Trust

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustee's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, we have obtained an understanding of the nature of the industry, the control environment and the legal and regulatory frameworks that the charity operates in.

We determined that the most significant applicable legal and regulatory frameworks are those directly relevant to the reporting framework and preparation of the financial statements (FRS 102, Companies Act 2006 and UK tax legislation). We considered the extent to which non-compliance might have a material effect on the financial statements.

We determined the principal risks which could lead to material misstatement of the financial statements to be related to posting inappropriate journal entries and management bias in accounting estimates. We consider there to be no significant risks in respect of accounting estimates.

Audit procedures performed by the engagement team included:

- Identifying those members of the charity who have the primary responsibility for ensuring compliance with laws and regulations;
- Enquiries with management, to understand managements' approach to ensuring compliance with laws and regulations, and to obtain knowledge of any non-compliance or potential non-compliance with laws and regulations that could affect the financial statements;
- Evaluating managements' incentives and opportunities for manipulation of the financial statements (including management override of controls);
- Testing journal entries and performing analytical procedures to identify any unusual transactions, or those outside the normal course of business, which may indicate risks of material misstatement due to fraud;
- Testing of balances and transactions that are subject to estimation uncertainty by review of evidence supporting the assumptions and judgements used, and determining whether those judgements used indicate potential bias;
- Reading minutes of meetings of those charged with governance;
- Review of legal expense accounts to identify spend which may be indicative of breaches of laws and regulations;
- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with the provisions of laws and regulations described above.

The engagement team also remained aware of the need for professional scepticism to identify any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, we have obtained an understanding of the nature of the industry, the control environment and the legal and regulatory frameworks that the charity operates in.

We determined that the most significant applicable legal and regulatory frameworks are those directly relevant to the reporting framework and preparation of the financial statements (FRS 102, Companies Act 2006 and UK tax legislation). We considered the extent to which non-compliance might have a material effect on the financial statements.

We determined the principal risks which could lead to material misstatement of the financial statements to be related to posting inappropriate journal entries and management bias in accounting estimates. We consider there to be no significant risks in respect of accounting estimates.

Sebastian's Action Trust

Independent Auditor's Report to the Members of Sebastian's Action Trust

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



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Lucy Evans BSc BFP FCA (Senior Statutory Auditor)
For and on behalf of Stewart & Co Accountants LLP, Statutory Auditor

Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

9 December 2025

Sebastian's Action Trust

Statement of Financial Activities for the Year Ended 31 March 2025
(Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	220,208	115,498	335,706
Other trading activities	4	288,532	686	289,218
Investment income	5	17,693	-	17,693
Other income	6	157,644	-	157,644
Total income		684,077	116,184	800,261
Expenditure on:				
Raising funds	7	(518,571)	(24,465)	(543,036)
Charitable activities	8	(467,595)	(398,067)	(865,662)
Total expenditure		(986,166)	(422,532)	(1,408,698)
Net expenditure		(302,089)	(306,348)	(608,437)
Transfers between funds		(209,500)	209,500	-
Net movement in funds		(511,589)	(96,848)	(608,437)
Reconciliation of funds				
Total funds brought forward		826,877	1,423,781	2,250,658
Total funds carried forward	23	315,288	1,326,933	1,642,221

The notes on pages 25 to 43 form an integral part of these financial statements.

Sebastian's Action Trust

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account)

Prior Period Statement of Financial Activities

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	274,893	305,232	580,125
Other trading activities	4	364,645	459	365,104
Investment income	5	13,655	-	13,655
Other income	6	2,400	-	2,400
Total income		655,593	305,691	961,284
Expenditure on:				
Raising funds	7	(588,063)	(10,449)	(598,512)
Charitable activities	8	(768,897)	(376,441)	(1,145,338)
Total expenditure		(1,356,960)	(386,890)	(1,743,850)
Net expenditure		(701,367)	(81,199)	(782,566)
Transfers between funds		418,856	(418,856)	-
Net movement in funds		(282,511)	(500,055)	(782,566)
Reconciliation of funds				
Total funds brought forward		1,109,388	1,923,836	3,033,224
Total funds carried forward	23	826,877	1,423,781	2,250,658

All of the charity's activities derive from continuing operations during the above two periods.
The statement of financial activities includes all gains and losses recognised in the year.

The funds breakdown for 2025 and 2024 is shown in note 23.

Sebastian's Action Trust

(Registration number: 08339436)
Balance Sheet as at 31 March 2025

	Note	2025 £	(As restated) 2024 £
Fixed assets			
Tangible assets	14	2,057,934	2,170,789
Investments	15	81	81
		2,058,015	2,170,870
Current assets			
Stocks	16	8,135	24,947
Debtors	17	32,939	31,158
Investments	18	-	700,000
Cash at bank and in hand	19	1,071,945	653,825
		1,113,019	1,409,930
Creditors: Amounts falling due within one year	20	(1,140,793)	(958,622)
Net current (liabilities)/assets		(27,774)	451,308
Total assets less current liabilities		2,030,241	2,622,178
Creditors: Amounts falling due after more than one year	21	(388,020)	(371,520)
Net assets		1,642,221	2,250,658
Funds of the charity:			
Restricted		1,326,933	1,423,781
Unrestricted income funds			
Designated Funds		-	221,770
General Funds		315,288	605,107
Total unrestricted funds		315,288	826,877
Total funds	23	1,642,221	2,250,658

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

The financial statements on pages 21 to 43 were approved by the trustees, and authorised for issue on 9 December 2025 and signed on their behalf by:

SIGNED SECURELY
Fiona Wright
09/12/2025 at 2:50:21 PM UTC

.....
Fiona Wright
Trustee

Sebastian's Action Trust

Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	(As restated) 2024 £
Cash flows from operating activities			
Net cash expenditure		(608,437)	(782,566)
Adjustments for:			
Depreciation	7	96,897	110,628
Investment income	5	(17,693)	(13,655)
Interest payable	7	31,306	32,769
		(497,927)	(652,824)
Working capital adjustments			
Decrease in stocks	16	16,812	10,888
(Increase)/decrease in debtors	17	(1,781)	45,818
Increase/(decrease) in creditors	20	237,025	(27,455)
Decrease in deferred income	20	(32,854)	(105,199)
Net cash flows from operating activities		(278,725)	(728,772)
Cash flows from investing activities			
Interest receivable and similar income	5	17,693	13,655
Purchase of tangible fixed assets	14	(75,362)	(62,646)
Sale of tangible fixed assets	14	91,320	132,143
Net cash flows from investing activities		33,651	83,152
Cash flows from financing activities			
Interest payable and similar charges	7	(31,306)	(32,769)
Repayment of loans and borrowings	20	(5,500)	(22,000)
Repayment of capital element of finance leases and HP contracts		-	(2,727)
Amounts reclassified to cash from current asset investments		700,000	(700,000)
Net cash flows from financing activities		663,194	(757,496)
Net increase/(decrease) in cash and cash equivalents		418,120	(1,403,116)
Cash and cash equivalents at 1 April		653,825	2,056,941
Cash and cash equivalents at 31 March		1,071,945	653,825

All of the cash flows are derived from continuing operations during the above two periods.

Sebastian's Action Trust

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

1 Charity status

The charity is a charity limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The registered office is The Bluebells, Popham Lane, North Waltham, Basingstoke, Hampshire, RG25 2BB.

2 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Sebastian's Action Trust meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Monetary amounts in these financial statements are rounded to the nearest £.

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Going concern

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

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

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

Prior period errors

Restatement to reflect monies held with a 12 month deposit account to current asset investments, which had been included within cash in the prior period. There is no profit effect to this adjustment.

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. It is the opinion of the trustees that due to the nature of the entity there are no assumptions or judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Key sources of estimation uncertainty

Useful economic lives of tangible assets: The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. These are amended when necessary to reflect current estimates, based on economic utilisation and physical condition of the assets.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Gifts in kind

Gifts in kind are recognised in different ways dependent on how they are used by the charity:

(i) Those donated for resale produce income when they are sold. They are valued at the amount actually realised.
(ii) Those donated for onward transmission to beneficiaries are included in the Statement of Financial Activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.
(iii) Those donated for use by the charity itself are included when receivable. They are valued at the amount the charity would have had to pay to acquire them.

Other trading activities

Income from other trading activities is recognised when received.

Investment income

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

Expenditure

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

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Support costs

Support and governance costs incurred are apportioned across the charitable activities based on the time support staff spend working on each one.

Governance costs

Governance costs include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee meetings.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land and buildings	Between 1 and 50 years straight line on cost
Plant and equipment	Between 2 and 10 years straight line on cost
Fixtures and fittings	20% - 33% straight line on cost
Computer equipment	25%- 50% straight line on cost
Motor vehicles	25% reducing balance
Building improvements Phases 4 & 5	Depreciation to be recognised on receipt of planning permission

Impairment of fixed 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).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Investment in subsidiaries

Investment in subsidiaries is included at cost less impairment value at the balance sheet date.

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).
Items donated to the Charity for resale are not included in the financial statements until they are sold or distributed.
Items donated to the Charity for distribution to beneficiaries are recognised as stock, with the corresponding income recognised within donations and measured at fair value. Where it is impractical to assess the value of donated stock held for distribution to beneficiaries at the time of receipt, the value to the Charity of the gift is recognised within donations when it is distributed, with an equivalent amount recognised as charitable expenditure.

Cash and cash equivalents

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

Trade creditors

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

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

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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

Pensions and other post retirement obligations

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Pension contributions are allocated to activities by reference to the activity staff members are employed to carry out. Pension contributions paid for staff funded by a restricted grant are allocated as a restricted expense.

3 Income from donations and legacies

	Unrestricted			
	General £	Restricted £	Total 2025 £	Total 2024 £
Donations and legacies;				
Donations and gifts	173,672	54,654	228,326	218,112
Legacies	-	-	-	2,825
Grants receivable	12,368	60,844	73,212	308,946
Donated goods and services	34,168	-	34,168	50,242
	220,208	115,498	335,706	580,125

Donated goods and services include food donated for emergency packs and toys & gifts for distribution to beneficiaries.

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
Grants received in the year				
St James Place Charitable Foundation	-	(186,500)	(186,500)	100,000
Edward Gostling Foundation - Facilities	-	100,000	100,000	100,000
The Henry Smith Charity - Bereavement Care	-	54,300	54,300	57,308
Other grants	12,368	93,044	105,412	51,638
	12,368	60,844	73,212	308,946

Grants received from some donors have performance conditions attached and as such income is recognised in the period the performance conditions are met.

4 Income from other trading activities

	Unrestricted			
	General £	Restricted £	Total 2025 £	Total 2024 £
Income from fundraising events	125,082	-	125,082	183,233
Other income from other trading activities	163,450	686	164,136	181,871
	288,532	686	289,218	365,104

Income from BAS Books amounted to £33,658 (2024: £34,686). Income from BAS Books and Home amounted to £103,634 (2024: £121,789).

5 Investment income

	Unrestricted		
	General £	Total 2025 £	Total 2024 £
Interest receivable	17,693	17,693	13,655

6 Other income

	Unrestricted		
	General £	Total 2025 £	Total 2024 £
Rental income	157,644	157,644	2,400

7 Expenditure on raising funds

a) Costs of generating donations and legacies

		Unrestricted			
	Note	General £	Restricted £	Total 2025 £	Total 2024 £
Other fundraising costs		144,540	16,412	160,952	137,279
Staff costs		204,202	3,250	207,452	311,029
Depreciation, amortisation and other similar costs		2,752	-	2,752	7,161
Allocated support costs	9	167,077	4,803	171,880	143,043
		518,571	24,465	543,036	598,512

8 Expenditure on charitable activities

Analysis by fund

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Service delivery	370,748	272,284	643,032	749,689
Facilities	90,047	125,718	215,765	376,086
Raising awareness	6,800	65	6,865	19,563
	467,595	398,067	865,662	1,145,338

£467,595 (2024 - £768,897) of total expenditure on charitable activities was attributable to unrestricted and £398,067 (2024 - £376,441) to restricted.

Analysis by type

	Activity undertaken directly £	Activity support costs £	2025 £	2024 £
Service Delivery	509,202	133,830	643,032	749,689
Facilities	124,037	91,728	215,765	376,086
Raising awareness	4,973	1,892	6,865	19,563
	638,212	227,450	865,662	1,145,338

Analysis of costs of activities undertaken directly

	Service delivery £	Facilities £	Raising awareness £	Total 2025 £	Total 2024 £
Staff costs including contractors	278,733	-	-	278,733	428,751
Depreciation and impairment	145,009	-	-	145,009	230,244
Rent and utilities	-	42,987	-	42,987	56,531
Repairs and maintenance	-	60,393	-	60,393	33,399
Insurance	-	20,657	-	20,657	17,099
Travel and subsistence	18,112	-	-	18,112	26,659
Direct costs	67,198	-	4,973	72,171	121,460
Training	150	-	-	150	1,302
	509,202	124,037	4,973	638,212	915,445

9 Analysis of support costs

	Expenditure on Charitable Activities					
	Expenditure on Raising Funds £	Service delivery £	Facilities £	Raising awareness £	Total 2025 £	Total 2024 £
Support costs						
Staff costs	103,909	68,394	67,942	967	241,212	269,262
Rent and utilities	1,257	1,210	440	17	2,924	6,036
Repairs and maintenance	371	357	130	5	863	2,442
Printing, postage and stationery	926	890	324	13	2,153	3,784
Subscriptions	802	772	281	11	1,866	2,592
Training	125	120	1,876	2	2,123	572
Sundry	5,361	5,164	44	72	10,641	3,147
Interest and charges	14,265	13,733	4,992	194	33,184	35,243
Computer costs	8,871	8,540	3,104	121	20,636	11,522
Depreciation	895	861	313	12	2,081	2,966
Legal and professional fees	29,076	27,992	10,175	396	67,639	18,393
	165,858	128,033	89,621	1,810	385,322	355,959
Governance costs						
Audit fees	5,881	5,661	2,058	80	13,680	16,853
Trustees' meeting expenses	141	136	49	2	328	124
	6,022	5,797	2,107	82	14,008	16,977
	171,880	133,830	91,728	1,892	399,330	372,936

10 Trustees remuneration and expenses

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

Trustee meetings incurred expenses for food and drink of £329 (2024: £14) and £nil for training fees (2024: £110).

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.

Donations made by the trustees without any conditions attached totalled £Nil for the year (2024 - £1,350).

11 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	606,749	828,218
Social security costs	52,201	67,057
Pension costs	46,115	75,987
	705,065	971,262

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2025 No	2024 No
Fundraising	9	12
Charitable Activities	10	16
Support Services	5	5
	24	33

Contributions to the employee pension schemes for the year totalled £46,115 (2024 - £75,987).

The number of employees whose emoluments fell within the following bands was:

	2025 No	2024 No
£60,001 - £70,000	1	1

The total employee benefits of the key management personnel of the charity were £254,168 (2024 - £366,504).

The services of volunteers amount to 5,971 hours of unpaid work (2024: 5,912 hours). Volunteers work in the Trust's bookshop, assist at fundraising events and befriend our families.

12 Auditors' remuneration

	2025 £	2024 £
Accountancy fee	5,056	5,056
Audit of the financial statements	8,624	11,797
	13,680	16,853

13 Taxation

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

14 Tangible fixed assets

	Land and buildings £	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Total £
Cost						
At 1 April 2024	2,514,881	399,767	167,760	81,613	57,162	3,221,183
Additions	-	75,362	-	-	-	75,362
Disposals	-	(229,171)	(6,555)	(48,333)	-	(284,059)
At 31 March 2025	2,514,881	245,958	161,205	33,280	57,162	3,012,486
Depreciation						
At 1 April 2024	568,537	192,309	163,541	73,905	52,102	1,050,394
Charge for the year	59,957	31,716	580	1,847	2,797	96,897
Eliminated on disposals	-	(139,767)	(6,555)	(46,417)	-	(192,739)
At 31 March 2025	628,494	84,258	157,566	29,335	54,899	954,552
Net book value						
At 31 March 2025	1,886,387	161,700	3,639	3,945	2,263	2,057,934
At 31 March 2024	1,946,344	207,458	4,219	7,708	5,060	2,170,789

Assets held under finance leases and hire purchase contracts

The net carrying amount of tangible assets includes the following amounts in respect of assets held under finance leases and hire purchase contracts:

	2025 £	2024 £
Plant and equipment	-	22,349

15 Fixed asset investments

	2025 £	2024 £
Shares in group undertakings and participating interests	1	1
Other investments	80	80
	81	81

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2024	1	1
At 31 March 2025	1	1
Net book value		
At 31 March 2025	1	1
At 31 March 2024	1	1

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2024	80	80
At 31 March 2025	80	80
Net book value		
At 31 March 2025	80	80
At 31 March 2024	80	80

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as below. The registered office of the subsidiary company is the same as the Charity.

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2025	2024	
Subsidiary undertakings					
Clover & Thistle Limited	UK	Ordinary	100%	100%	Dormant Company

16 Stock

	2025	2024
	£	£
Stocks	8,135	24,947

17 Debtors

	2025	2024
	£	£
Prepayments	22,111	25,058
Accrued income	10,828	6,100
	32,939	31,158

18 Current asset investments

	2025	2024
	£	£ (As restated)
Current Asset Investments	-	700,000

19 Cash and cash equivalents

	2025	2024
	£	£ (As restated)
Cash at bank	1,071,945	653,825

20 Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans	-	22,000
Trade creditors	34,745	24,656
Other taxation and social security	11,496	17,371
Other creditors	243,015	6,155
Accruals	20,061	24,110
Deferred income	831,476	864,330
	1,140,793	958,622

Deferred income

	2025	2024
	£	£
Deferred income at 1 April 2024	864,330	969,529
Amounts released from previous periods	(32,854)	(105,199)
Deferred income at year end	831,476	864,330

Deferred income arises where grants are subject to a performance condition related to the timing of their use. These grants are released to income in accordance with the relevant time period.

21 Creditors: amounts falling due after one year

	2025	2024
	£	£
Bank loans	388,020	371,520

22 Loans and overdrafts

	2025	2024
	£	£
Bank loans	388,020	393,520
Payable within one year	-	22,000
Payable after one year	388,020	371,520
	388,020	393,520

The long-term loans are secured by fixed charges over The Bluebells and The Woodlands as well as floating charges over the assets of the Charity.

The loans are repayable over 10 years by monthly instalments, a break clause is in place after 5 years and at an interest rate of 3% over LIBOR.

23 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted					
General					
Unrestricted funds	605,107	684,077	(986,166)	12,270	315,288
Designated					
Charitable activity costs	221,770	-	-	(221,770)	-
Total Unrestricted	826,877	684,077	(986,166)	(209,500)	315,288
Restricted					
Accessible play area	9,428	-	(9,428)	-	-
Bereavement care	18,194	57,633	(59,928)	163	16,062
Bluebells running costs	-	8,515	(5,099)	-	3,416
Other	10,918	39,941	(34,067)	-	16,792
Christmas in July	-	52,595	(52,595)	-	-
Respite breaks	-	16,500	(16,500)	-	-
Cedars roof repairs	22,474	-	(1,322)	-	21,152
Hoists & equipment	7,909	-	(306)	-	7,603
Outreach running costs	858	1,000	(1,065)	-	793
Woodland Trails	24,256	-	(1,571)	-	22,685
Vehicle	6,428	-	(4,674)	-	1,754
Outreach salaries	13,750	25,000	(25,000)	57,000	70,750
The Woodlands	203,658	-	(10,553)	142,627	335,732
The Woodlands - Running costs	-	100,000	(100,000)	-	-
Play Equipment	100,359	1,000	(10,156)	5,210	96,413
The Woodlands Phases 4 & 5	250,500	(186,000)	(69,000)	4,500	-
The Bluebells	755,049	-	(21,268)	-	733,781
Total restricted	1,423,781	116,184	(422,532)	209,500	1,326,933
Total funds	2,250,658	800,261	(1,408,698)	-	1,642,221

The balance in designated funds at 31 March 2025 is nil as it is no longer required and has been transfered to the general fund.

The transfer in year ending 31 March 2025 between restricted funds and general funds includes £142,628 made to reallocate funds from the woodlands centre to unrestricted funds is to reallocate a prior year balance that was previously misallocated. The balance of the transfer £66,872 relates to other unused funds that the donors have agreed may be allocated to general funds.

Sebastian's Action Trust

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

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted					
General					
Unrestricted funds	767,384	653,428	(1,354,795)	539,090	605,107
Designated					
Charitable activity costs	342,004	-	-	(120,234)	221,770
Total unrestricted	1,109,388	653,428	(1,354,795)	418,856	826,877
Restricted					
Accessible play area	11,276	-	(1,848)	-	9,428
Bereavement care	37,958	74,308	(78,638)	(15,434)	18,194
Bluebells running costs	3,000	57,890	(57,890)	(3,000)	-
Other	25,833	18,100	(27,028)	(5,987)	10,918
Christmas in July	-	23,495	(23,495)	-	-
Respite breaks	-	28,104	(28,104)	-	-
Cedars roof repairs	23,796	-	(1,322)	-	22,474
Hoists & equipment	9,536	-	(1,627)	-	7,909
Outreach running costs	1,000	35,383	(40,523)	4,998	858
Youth Support	4,313	12,800	(17,113)	-	-
Woodland Trails	25,827	-	(1,571)	-	24,256
Vehicle	4,571	-	(1,143)	3,000	6,428
Outreach salaries	13,750	25,000	(25,000)	-	13,750
The Woodlands	356,985	-	(10,327)	(143,000)	203,658
The Woodlands - Running costs	-	49,110	(49,110)	-	-
Play Equipment	-	91,733	(883)	9,509	100,359
The Woodlands Phases 4 & 5	629,674	(110,232)	-	(268,942)	250,500
The Bluebells	776,317	-	(21,268)	-	755,049
Total restricted	1,923,836	305,691	(386,890)	(418,856)	1,423,781
Total funds	3,033,224	959,119	(1,741,685)	-	2,250,658

The balance in designated funds at 31 March 2024 is to fund the following:
- Service delivery salaries at the end of the grant terms which are not grant funded
- To acquire and install play equipment in memory of Lola Clatworthy
- Provision of redundancy payments

The transfer in year ending 31 March 2024 between restricted funds and general funds includes £134,199 made to reallocate funds that were previously donated to fund the now cancelled Phase 4/5 works. The transfer of £143,000 from the woodlands centre to unrestricted funds is to reallocate a prior year balance that was previously misallocated. The balance of the transfer £18,488 relates to other unused funds that the donors have agreed may be allocated to general funds.

Description of restricted funds

Accessible play area	Playground at Cedars
Activity days	Funding for Activity Days for beneficiaries
Bereavement Care	Funding for Bereavement Care
Bluebells running costs	Running costs of The Bluebells
Cedars roof repairs	Funding for the repair of the roof at Cedars, part of The Woodlands
Hoists & Equipment	Provision of hoists & other specialist equipment
House Managers Salary	Salary and ongoing costs of employing a House Manager to support beneficiaries on respite breaks and other activities at the Bluebells
Outreach running costs	Running costs of providing outreach services
Outreach salaries	Salaries and ongoing costs of support workers
Respite breaks	Provision of respite breaks for families
The Bluebells	Building & extension of The Bluebells
The Woodlands	Building & extension of The Woodlands
The Woodlands - Running costs	Running costs of The Woodlands
The Woodlands - Phases 4 & 5	Building of The Woodlands - Phases 4 & 5
Vehicle	Purchase of vehicle and running costs thereof
Woodland Trails	Development of woodland trails in the grounds of The Woodlands
Youth Support	Salary and ongoing costs of employing specialist staff to support siblings of beneficiaries.
Other	Combined other smaller donations and related expenses

24 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	852,646	1,205,288	2,057,934
Fixed asset investments	81	-	81
Current assets	1,052,873	60,146	1,113,019
Current liabilities	(1,140,793)	-	(1,140,793)
Creditors over 1 year	(388,020)	-	(388,020)
Total net assets	376,787	1,265,434	1,642,221

	Unrestricted funds		Restricted funds	Total funds at 31 March 2024
	General £	Designated £	£	£
Tangible fixed assets	919,527	-	1,251,262	2,170,789
Fixed asset investments	81	-	-	81
Current assets	1,015,641	221,770	172,519	1,409,930
Current liabilities	(958,622)	-	-	(958,622)
Creditors over 1 year	(371,520)	-	-	(371,520)
Total net assets	605,107	221,770	1,423,781	2,250,658

25 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension costs charge for the year represents contributions payable by the charity to the scheme and amounted to £46,115 (2024: £75,987).

26 Commitments

Capital commitments

Capital commitments not provided for in the financial statements include contracts for future capital expenditure of property, plant and equipment.

As at 31 March 2025 the charity did not have any capital commitments. In the previous year, the charity has contracted to purchase garden playground equipment and the total amount not provided in the financial statements previously was £54,694..

27 Financial instruments

Categorisation of financial instruments

	2025	2024
	£	£
Financial liabilities measured at amortised cost	445,841	448,441

28 Related party transactions

There were no related party transactions in the year.

During the year the charity made the following related party transactions:

(Other than disclosed in notes 10 and 11 there were no other related party transactions in the year.)
At the balance sheet date the amount due to/from was £Nil (2024 - £Nil).

29 Binding sale agreements

Woodlands freehold - The sale of the property completed on 2nd June 2025. The carrying amount of the assets is £1,013,230.

30 Analysis of changes in net debt

	As at 1 April 2024	Cash flows	As at 31 March 2025
	£	£	£
Cash and cash equivalents			
Cash	653,825	418,120	1,071,945
Overdrafts	-	-	-
	653,825	418,120	1,071,945
Borrowings			
Short term borrowings	(22,000)	22,000	-
Long term borrowings	(371,520)	(16,500)	(388,020)
	(393,520)	5,500	(388,020)
	(260,305)	(423,620)	(683,925)

SEBASTIAN'S ACTION TRUST

England & Wales - Charity number 1151146

Accounts

Company registration number: 08339436

Charity registration number: 1151146

Sebastian's Action Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Stewart & Co Accountants LLP
Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

Sebastian's Action Trust

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Sebastian's Action Trust

Reference and Administrative Details

Charity Registration Number	1151146
Company Registration Number	08339436
Registered Office	The Bluebells Popham Lane North Waltham Basingstoke Hampshire RG25 2BB
Auditor	Stewart & Co Accountants LLP Knoll House Knoll Road Camberley Surrey GU15 3SY

Sebastian's Action Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Objectives and activities

Objects and aims

Sebastian's Action Trust is a registered charity (Number 1151146) and a charitable company limited by guarantee (Number 8339436), incorporated on 21st December 2012, having registered previously as an unincorporated charity on 9th August 2004. The company was established under a Memorandum of Association which sets out the objects and powers of the charitable company and is governed under its Articles of Association.

The charity's purpose, as set out in the objects contained in the company's memorandum of association, is:

To relieve the needs of children with life - limiting or life - threatening medical conditions, and their families, by:

(a) The provision of respite holidays and day visits,

(b) The provision of emotional, social and practical support with the aim of assisting families in need at critical times, in particular, but not exclusively, emergency transport, wellbeing therapy, psycho-social care, sibling support, help at home and bereavement care,

(c) Raising awareness of the need to improve services and provisions for families of life-limited children.

Sebastian's Action Trust provides a model of care designed to offer emotional, social, and practical support aimed at reducing isolation, providing meaningful assistance, and fostering resilience for families facing uncertain futures. The charity's comprehensive range of services addresses the needs of both the family unit and individual members, including parents, the ill child, siblings, grandparents, and caregivers. Support is delivered across various settings: at home, in hospitals, within communities, and through dedicated facilities located in Hampshire and Berkshire.

The charity employs a strategy centred on experienced service delivery staff, complemented by volunteers who assist in delivering outreach services, bereavement care, and financial and welfare support. Currently, staff members are assigned to families based on geographical proximity, ensuring localised support within defined areas. Additionally, the charity offers short restorative breaks at its purpose-built facility, The Bluebells in North Waltham, Hampshire, as well as day visits at both The Bluebells and The Woodlands in Crowthorne, Berkshire.

Sebastian's Action Trust actively seeks feedback from supported families through a service user forum facilitated by staff and regular surveys. This feedback is integral to shaping and improving the charity's services. The organisation strives to accommodate demands for its services wherever feasible, subject to available funding.

Objectives, strategies and activities

This year, the Board of Trustees set a single, critical strategic priority: stabilising the charity's finances by balancing income and expenditure to ensure the organisation can continue providing essential services to families. While achieving this balance in full may take more than one year, the focus remains on securing a sustainable financial footing.

In 2022, the charity's founder retired, and this resulted in changes in the Board of Trustees and in the senior leadership team. In 2023, a new CEO was appointed, following a period of interim leadership, and this resulted in significant changes to the charity's plans and direction.

Following this appointment, a considerable amount of time was spent exploring the charity's finances and understanding sources of income and where funds were held. This deep dive revealed a picture that showed the charity has substantial funds restricted to specific projects and capital investment, but the free or unrestricted funds were limited and a risk to the charity's future at a time when fundraising income is reducing for many charities.

It was decided not to proceed with developing the charity's second site, The Woodlands in Crowthorne Berkshire. Several grants were re-purposed, added to unrestricted funds and some were returned to the original donor.

This work ensured that the senior management had a clear picture of the charity's performance and viability, and the result was that the charity's auditors concluded in December 2023, that material uncertainty existed as to the charity's ability to continue as a going concern.

As a response to the auditor's opinion, the Board of Trustees have worked to establish solid foundations from which to develop Sebastian's Action Trust and ensure the charity continues to provide services to families with seriously ill children.

The following six measures have been implemented:

1. The site at The Woodlands in Crowthorne was put up for sale, to release funds for developing services and income generation. An option to buy the site is in place with an interested party and runs for twelve months. The charity retains the title, and the prospective purchaser leases the site until they pay the balance of the agreed purchase price.

2. Consulted with staff, families who use the services and other providers of similar services to ascertain where Sebastian's Action Trust fits into the family support landscape.

3. A programme of change has been implemented to reduce the charity's annual operating costs by £300k per annum. Regrettably, this included reducing services temporarily and scaling back the size of the senior team.

4. All capital investments have been delayed and managing cash flow has been the priority.

5. Processes have been established to ensure costs are managed tightly, unbudgeted expenditure is reviewed before authorisation and income forecasts are completed monthly.

6. The income generation function has been reviewed, the charity has a new fundraising strategy, is recruiting a new team, and investment is being sought to fund growth in areas identified as providing opportunities.

In addition to these six strategic pillars of recovery implemented in the last twelve months, Sebastian's Action Trust also continued to deliver services to families with seriously ill children.

The work to build a new fundraising team is underway and by the end of the financial year 2024-2025, we will have a new team in place to drive sustainable income growth and diversify our income portfolio. This will ensure we have the capability to switch our focus depending on fluctuations in the income generating landscape.

Sebastian's Action Trust

Trustees' Report

2024-2025 is an important financial year for Sebastian's Action Trust. Having navigated an uncertain landscape, the charity needs to shape and determine its future. Using the Theory of Change as a guide, we intend to clearly articulate our mission, and measure outputs, outcomes and the lasting change we make in the lives of those who use our services - both for family and bereavement support. A new service delivery model will be developed, and a temporary specialist post has been created to lead this work. This will include mapping the healthcare landscape, revising our eligibility criteria to ensure our beneficiaries are clearly defined and specific, and integrating our services with other providers who deliver services that are like those we provide.

We intend to develop a new strategic plan, co-create a new vision, mission and organisational values, and lay out our ambitions for our services for the next three years.

The year in numbers

During the year to 31st March 2024 the charity provided:

- 91 short restorative breaks to 310 individuals or 75 families.
- 3,765 interactions of care, in-person or virtual support sessions.
- 14,227 hours of support was given to families.
- 138 bereaved families with 645 support sessions for parents and siblings.
- Sadly in 2023-24,13 children who access our support died.
- 63 online and face-to-face events, activities and workshops with 4158 participants attending, helping to keep families connected.

Fundraising disclosures

By reference to the principles of responsibilities of the Trustees with regard to charity fundraising below, we have met the requirements of the Act.

1.Planning effectively - The charity's approach to monitoring of all activities undertaken by the charity or by any person on behalf of the charity for fundraising.

The Trust's response:
In December 2023, the Board of Trustees, acting on the recommendation of the CEO, appointed an interim fundraising leader to assess our fundraising strategy, quantify return on investment, review resources and identify opportunities for income growth.

Following a significant organisational restructure, a ten-month operations plan has been developed to implement the primary recommendations arising from this review.

The day-to-day operations of our streamlined team are overseen by the CEO, Head of Family Services, Head of Finance, and Executive Assistant. The interim leader focuses on mentoring the team, establishing behavioural standards, and reinforcing fundraising fundamentals to ensure compliance with regulatory standards.

All fundraising activities are conducted by our in-house fundraisers, supported by interim and short-term contracted staff. We do not engage any additional external paid fundraisers or commercial partners.

Volunteer-led fundraising is supervised and supported by in-house staff who make recommendations on budget management, ticket price where appropriate, marketing and promotion, and health and safety. In-house staff also ensure that funds raised in the charity's name and owed to the charity, are returned.

2. Supervising fundraisers - How Trustees have systems in place to oversee the fundraising which others carry out on behalf of the charity. It includes responsible delegation so that staff and volunteers know what is expected of them.

The Trust's response:
As a Board, we delegate the day-to-day management of fundraising to our Head of Fundraising, (currently an interim), who in turn delegates responsibilities to members of the fundraising staff.

Our fundraising team operates under a fundraising strategy revised in 2023 and an annual operations plan co-created with input from other departments. Each team member is accountable for the budget they set through annual objectives. They collaborate with our finance team to report on the phasing of income and any changes to the budget monthly. The team members understand the organisational structure and the proper channels for escalating issues or concerns.

We adopt a “test and learn” approach, encouraging team members to take ownership of their learning and development, network extensively, and learn from peers and the activities of others.

We have established clear processes for the recruitment and engagement of volunteers. We intend to invest in our volunteer capacity and will ensure all staff are trained in volunteer management. Volunteers will be given defined and specialist roles, with a clear induction process to ensure shared and embedded expectations between staff and volunteers.

3. Protecting our charity's reputation, money and other assets - Having effective systems in place to identify reputational risks and to plan for their management, planning for the charity resources used to fundraise, managing (and justifying) fundraising costs and protecting money raised in the charity’s name.

The Trust's response:
We have a streamlined leadership team tasked with managing reputational issues within their respective areas of expertise. Each Head of Department is responsible for identifying and addressing concerns within their functional specialism and communicating these issues to the CEO and the Board of Trustees.

Additionally, we have established a service user panel, which we consult on matters that might lead to negative perceptions. This helps us gauge the potential impact of our actions and make informed decisions.

We maintain close working relationships with our major funders, partners, and key volunteers, regularly seeking their counsel and discussing pertinent issues with them to ensure we address any concerns proactively and collaboratively.

4. Identifying and ensuring compliance - Ensuring the charity has sufficient information and appropriate advice to ensure fundraising complies with all relevant legal rules.

The Trust's response:
We ensure that all our fundraising staff and volunteers are fully aware of their obligations and comply with all relevant legislation and regulations. Our activities are governed by two key bodies: the Charity Commission for England and Wales, a non-ministerial government department that regulates registered charities and maintains the Central Register of Charities, and the Fundraising Regulator, an independent, non-statutory body that regulates fundraising across the charitable sector in England, Wales, and Northern Ireland. The Fundraising Regulator sets and promotes standards for fundraising and handles complaints.

We make every effort to ensure our activities comply with the standards set out in the Fundraising Regulator’s Code of Fundraising Practice, which are based on legal requirements. We also adhere to The Gambling Act 2005 and the Data Protection Act 2018, which implements the General Data Protection Regulation (GDPR) in the UK.

In addition, we comply with employment laws, including those related to contracts, minimum wage, working hours, and anti-discrimination legislation. Our volunteer management practices meet legal requirements, ensuring clarity regarding the status and rights of volunteers.

To protect our staff, volunteers, and beneficiaries, we invest in Health and Safety training to ensure compliance with relevant legislation. We conduct risk assessments and implement appropriate safety measures for our activities and buildings. Our Health and Safety compliance is audited annually.

We are particularly mindful of activities involving children and vulnerable individuals, ensuring their safety and well-being in all our undertakings.

5. Identifying and following recognised standards - Having regard to the Fundraising Regulator's Code of Fundraising Practice.

The Trust's response:
We comply with the standards as set out in the Fundraising Regulators Code of Fundraising Practice. As such we are committed to ensuring our fundraising is legal, open, honest, and respectful.

In line with the Fundraising Promise, we commit to upholding the highest standards in all our fundraising activities. We adhere to the standards outlined in the code and will act promptly when we are made aware that we have deviated from them. To demonstrate our commitment to good practice, we display the Fundraising Regulator badge on all fundraising materials.

We pledge to be clear, honest, and open in all our communications. We will tell the truth and not exaggerate. We are transparent about how we spend donations and the impact they make. We strive to explain our fundraising costs and show how they serve the best interests of our cause. Our complaints process is straightforward and accessible, and we provide clear, evidence-based reasons for any decisions made regarding complaints.

Respect is fundamental to our approach. We respect the rights and privacy of our stakeholders, never pressuring anyone to make a gift, and we honour donors' decisions to stop supporting us. We take extra care with individuals in vulnerable circumstances. Where required by law, we obtain consent before contacting supporters and respect their individual preferences regarding communication. We work with the Telephone, Mail, and Fundraising Preference Services to honour individuals wishes.

Fairness and reasonableness guide our actions. We treat everyone equitably, showing sensitivity and adapting our approach to meet individual needs. We avoid using images or words that intentionally cause distress or anxiety and ensure our activities do not cause nuisance or disruption to the public.

Accountability and responsibility are at the core of our operations. We manage resources responsibly and consider the impact of our fundraising efforts. If we receive complaints, we listen respectfully and respond appropriately. If our response is found to be unsatisfactory, we will direct people to the Fundraising Regulator. We monitor and record the number of complaints we receive each year and make this information available to the Fundraising Regulator upon request.

We recognise that the code includes standards that reflect the law, but it is not a legal handbook. We acknowledge that fundraising law is complex, comes from many sources, is dynamic, and can change over time. Should an incidence occur where further guidance is required, we are committed to seeking external legal advice. We acknowledge and accept that where there is a difference between the code and the relevant legislation or regulation, we follow the law rather than the code.

We have not received any complaints about fundraising activities carried out by the charity or anyone on its behalf in the period.

6. Open and accountable - Complying with relevant statutory accounting and reporting requirements on fundraising and using reporting to demonstrate the charity is well run and effective.

The Trust's response:
We have effective systems in place so that our fundraising is explained clearly and openly, fully complies with accounting and reporting obligations and is appropriately open to challenge by complainants. Last year we received no complaints relating to our fundraising activity or undertakings.

Public benefit

The Trustees have adhered to the requirements set out in Section 17 of the Charities Act 2011, paying close attention to the public benefit guidance provided by the Charity Commission for England and Wales. This section mandates that charities operate in a way that serves the public good and aligns with their stated charitable purposes.

Sebastian's Action Trust is currently undergoing significant transformational changes. Despite these changes, the needs of the service users remain central to all decisions and considerations. Over the past year, adjustments have been made to the services to ensure the charity's sustainability for the future. The ongoing service redesign efforts aim to guarantee that the charity continues to offer essential support to families in need. Additionally, these efforts will establish clear measures and outcomes to demonstrate the public benefit provided by the charity.

Use of volunteers

Volunteers play a crucial role in the work of Sebastian's Action Trust and many of our volunteers have supported the charity for more than a decade.

Volunteers are deployed at our fundraising events, for street and private site collections, at our family activity days and events, and in our two charity shops. Volunteer-led fundraising is a growth area for the charity and we are building the processes and resources needed to deliver this well.

In 2023/24 we have scaled back our volunteering offer to businesses who in the past have mostly worked on the maintenance of our facilities. We intend to revise our offer so that we establish strategic, sustainable, and mutually beneficial relationships that are not only focused on fundraising or volunteering.

In 2023/24 our volunteers generously gave 5,912.25 hours of volunteering. Currently, we have 241 registered volunteers who donate their time to support the charity's work.

We recruited volunteers to support our central admin and will be developing specialist volunteering roles to support all areas of our operation, including providing support to families, supervised by our paid team.

Financial review

Financial Performance

2023/24 was a challenging year for Sebastian's Action Trust. This was anticipated as the impact of the cost-of-living crisis was felt across all sources of income.

Income is down by 44% and expenditure has increased by 2%. Expenditure has been carefully managed, and a recruitment freeze and cost-cutting measures, have kept this increase at 2%.

Unfortunately, this picture is reflected across the third sector with many charities reporting losses and cost reduction measures. Many charities, particularly small organisations, are experiencing difficulties in the post-pandemic era and a number have ceased operations entirely in the current period.

Having finished the previous financial year (2022-2023) with a very small uplift on the previous year (+£1,600), at the end of March 2024 we are showing a deficit of £782,566 - anticipated by our forecasting.

The change programme initiated in May 2024 designed to make further cost savings to reverse this situation, is currently in implementation and whilst we anticipate ending the financial year 2024-2025 with a deficit, it will be substantially less than the outturn in 2023-2024.

We have followed Charity Commission Guidance on what to do if your charity is facing financial difficulties. We have reduced costs where possible, including not replacing staff who have left, suspending the production of glossy publications and impact reports, and limiting costly events and activities. Staff have been reallocated to different roles, we have met with other charities in our catchment area who deliver services like ours to ensure beneficiaries have access to services, albeit not provided by us, and we have reduced our services whilst retaining an element of everything we do and ensuring there is room to rebuild when funds allow. We have also spoken to our key funders regarding de-restricting the funds we already hold.

The Board of Trustees are confident that we have sufficient cash flow to meet our obligations and that we are a going concern.

Policy on reserves

At the year end the Trust held reserves of £2,250,658 (2023 £3,033,224) and cash balances of £1,353,825 (2023 £2,056,941).

Reserves are held to enable the Trust to continue to help beneficiaries and to secure the future of the charity even in years where income is less than expenditure.

The Trustees regularly reviewed the charity's reserves policy and agreed that the policy of holding at least four month's operating costs should be maintained. On 31st March 2024, the level of reserves, exclusive of restricted reserves for future capital projects, is in line with this policy.

Going concern

Trustees monitor the financial position of the charity monthly and given the challenging environment for fundraising, the Board has re-instated the lapsed Finance Committee which meets bi-monthly, to track income performance and cash flow very closely. As reported last year there is a freeze on capital projects and the Trust will not underwrite any capital projects until the funds are available.

Forecast

A prudent financial forecast to end March 2025 has been completed and shows a deficit (at end March 2025) of £412k. Parallel workstreams, which have been underway since March 2024, are in progress exploring cost-saving measures, refinancing, and disposal of The Woodlands to enable the Trust to meet the current challenges presented by the current financial climate.

The charity has sufficient assets and reserves to meet current and future liabilities and as such the Trustees are confident that the charity continues to be a going concern.

Sebastian's Action Trust

Trustees' Report

Reference and Administrative Details

Charity Registration Number:	1151146
Company Registration Number:	08339436
Registered Office:	The Bluebells Popham Lane North Waltham Basingstoke Hampshire RG25 2BB
Auditor:	Stewart & Co Accountants LLP Knoll House Knoll Road Camberley Surrey GU15 3SY
Bankers:	Handelsbanken Ascot 2 Queens Square, Ascot Business Park Ascot Berkshire SL5 9FE

Trustees and officers

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

Trustees:	Brendan Dean
	Fiona Wright
	Vicky Westbrook
	Julian Hodder (appointed 18 April 2023)
	Vanessa V Avlonitis (appointed 5 June 2024)
	Mark Parsons (resigned 25th January 2023)
	Fiona Parsons (resigned 11th April 2023)
Chief Executive Officer:	Hazel Bedford (appointed 15 May 2023)

Senior Management / Leadership Team:	Hazel Bedford, Chief Executive Officer (appointed 15 May 2023)
	Gary Muddyman, Interim Chief Executive Officer (resigned 15 May 2023)
	Caroline Hall, Finance Manager (Maternity Leave October 2024)
	Ros Avery, Finance Manager (appointed 1 September 2024) (maternity leave cover)
	Ruth Paley, Trusts and Foundations Manager (resigned 29 August 2024)
	Alison Evans, Head of Fundraising (resigned 26 April 2024)
	Nick Mann, Facilities Manager
	Assunta Soldovieri, Head of Family Services
	Lorraine Mace, Head of Family Services (Maternity Leave Cover ended 25/08/2023)
	Amy Samuel, Executive Assistant

Structure, governance and management

Nature of governing document

Sebastian's Action Trust is a registered charity (Number 1151146) and a charitable company limited by guarantee (Number 8339436), incorporated on 21st December 2012, having registered previously as an unincorporated charity on 9th August 2004. The company was established under a Memorandum of Association which sets out the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of trustees

The recruitment and appointment of new trustees follow two main methods: recommendation by existing trustees, who identify individuals with the skills and experience needed to strengthen the Board, and external advertisement of open positions.

Prospective trustees are interviewed by the Chair and CEO, then invited to meet other Trustees and senior staff to ask questions and gain insight into the charity's operations. Formal approval of the appointment is provided by the Board of Trustees. New trustees must confirm acceptance of their responsibilities in line with the charity's requirements.

New trustees receive an introductory pack with all necessary documentation to understand their responsibilities and duties, along with updates from the Charity Commission to ensure ongoing compliance and good governance.

The Board of Trustees and the Senior Management Team meet at least quarterly to discuss strategic matters requiring Board decisions in accordance with the charity's Constitution.

The charity has two sub-committees: the Finance Committee and the Family Service Committee. Each sub-committee is chaired by a trustee and attended by relevant members of the senior manager's team. These committees meet quarterly to make well-informed recommendations and give assurance to the Board.

Induction and training of trustees

New Trustees are inducted through briefings by the Chair and executive management, together with the provision of a Trustee starter pack. The induction process includes visiting both Trusts' sites, meeting key personnel and shadowing staff who are delivering frontline support to beneficiaries. Ongoing training and updates are provided, with attendance at service delivery events encouraged to establish a greater understanding of the challenges faced by our beneficiaries and the charity.

Arrangements for setting key management personnel remuneration

The CEO salary is set and agreed by the Board of Trustees in line with the Scheme of Delegation.

Organisational structure

The Board of Trustees is vital in overseeing and guiding the charity. Their primary purpose is to ensure that the charity fulfils its purpose, adheres to legal and regulatory requirements and uses its resources effectively and responsibly.

Though not involved in day-to-day operations, the Trustees work closely with the CEO and other members of the senior management team, providing support, expertise, advice and oversight.

The senior management team comprise the CEO, Head of Finance, Head of Fundraising and Engagement (vacant) and Head of Family Services.

Relationships with related parties

Conflicts of interest, if any, are declared at Board meetings. There were no conflicts of interest reported during the year. If any such conflict arises, the Trustee is excluded from any decision related to it.

Major risks & management of those risks

Sebastian's Action Trust encourages staff to focus on risk management at an operations level, and the CEO and Board have strategic oversight. We are working to improve our systems and processes to ensure risk management is embedded and ownership is devolved to members of the team at all levels.

A high-level risk register identifies the major risks to the organisation and the monitoring of the measures to mitigate against these risks, is delegated to senior staff, who in turn delegate to members of their team.

Ultimate responsibility for managing risk sits with the Board of Trustees and they review the risk register twice a year. Our goal is to embed risk management as an essential part of our planning process.

On the master risk register, four major risks are in focus:

1. Organisational:
   We fail to protect a vulnerable person or prevent injury to our beneficiaries, staff, or volunteers due to negligence.

2. Income Generation:
   Funding declines and we do not raise enough money to meet our obligations now and save some extra in case our income drops further.

3. Technology:
   If electronic communications fail, data and continuity could be temporarily lost, causing interruptions or gaps in the flow of information.

4. People:
   We can't deliver services or generate income because we fail to recruit and keep talented staff.

In the last sixteen months, the focus has been on our ability to generate sufficient income to remain a viable charity. Our financial position remains tight, and we are closely monitoring cash flow and free reserves. Whilst the budget deficit at the end of March 2024 is considerable, and we anticipate a deficit at the end of this current financial year (March 2025), the measures we have taken documented in this report, have resulted in a much-improved position. Early indications from discussions with our auditors, confirm we have dealt with the issues that were causing uncertainty.

The objective for income generation for the remainder of this financial year (2024-2025), is to deliver the forecasted budget within a reduced cost base. Strategic development of fundraising, made possible by funding from a highly valued grant-giving body, is enabling us to draw on external and short-term talent in a planned and coordinated way. Not only does this mean we are benefitting from the expertise of fundraisers with proven experience, but we are also mitigating against the risks of not achieving our income objectives due to vacancies in the team.

Whilst income generation has been of primary concern to the organisation’s survival, we have also focused on risk mitigation concerning our operations. To keep people safe, we have reviewed how we manage risk at our residential site. Risk assessments and audits have been updated, and we will be training staff appropriately and ensuring risk management is a dynamic process.

Over the past year, we have taken steps to modernise and secure our IT infrastructure, ensuring that we continue to operate effectively in a fast-paced digital world. As part of our ongoing commitment to risk management and resilience, we have transitioned our IT systems from an on-premises server located at The Woodlands, to a cloud-based platform. This strategic development addresses three key business needs: enhancing data security, supporting remote working and improving overall efficiency.

Data security: Cloud providers offer robust security, including data encryption, regular security updates and advanced threat detection, beyond our previous capability with an in-house server.

Remote working: The past few years have shown us how crucial business continuity plans are. To attract talent and support a family-friendly, work-life balance, our team needs to work efficiently from different locations, whether at home or in the field. The cloud platform enables secure access to critical systems and data from anywhere with an internet connection.

Efficiency: We no longer need to maintain our server, which lets us use our resources more efficiently, and the cloud's scalability allows us to adjust our IT capacity to meet changing needs without incurring significant costs.

Plans for the future
In summary, the strategic focus areas for the Board of Trustees in the next twelve months are:

1. Re-designing the services the charity provides, including reviewing referral criteria, identifying needs and appropriate support packages, associated outcome measures, and the resources and accreditation needed.

2. Income growth including diversifying income sources, making the most of identified opportunities, focusing on driving net income and ensuring the team is well-trained, equipped and capable.

3. Developing our volunteering capacity and building on solid foundations with appropriate safeguards and processes in place.

4. Investing in our flagship site, The Bluebells in North Waltham, Hampshire. From consulting with families, we know this site is highly valued and we want to invest in it to allow us to accommodate more families.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Statement of trustees' responsibilities

The trustees (who are also the directors of Sebastian's Action Trust for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 the incoming resources and application of resources, including its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can 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 governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Sebastian's Action Trust

Trustees' Report

The annual report was approved by the trustees of the charity on 28 October 2024 and signed on its behalf by:



.....
Fiona Wright
Trustee

Sebastian's Action Trust

Independent Auditor's Report to the Members of Sebastian's Action Trust

Opinion

We have audited the financial statements of Sebastian's Action Trust (the 'charity') for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditor's Report to the Members of Sebastian's Action Trust

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustee's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, we have obtained an understanding of the nature of the industry, the control environment and the legal and regulatory frameworks that the charity operates in.

We determined that the most significant applicable legal and regulatory frameworks are those directly relevant to the reporting framework and preparation of the financial statements (FRS 102, Companies Act 2006 and UK tax legislation). We considered the extent to which non-compliance might have a material effect on the financial statements.

We determined the principal risks which could lead to material misstatement of the financial statements to be related to posting inappropriate journal entries and management bias in accounting estimates. We consider there to be no significant risks in respect of accounting estimates.

Audit procedures performed by the engagement team included:

- Identifying those members of the charity who have the primary responsibility for ensuring compliance with laws and regulations;
- Enquiries with management, to understand managements' approach to ensuring compliance with laws and regulations, and to obtain knowledge of any non-compliance or potential non-compliance with laws and regulations that could affect the financial statements;
- Evaluating managements' incentives and opportunities for manipulation of the financial statements (including management override of controls);
- Testing journal entries and performing analytical procedures to identify any unusual transactions, or those outside the normal course of business, which may indicate risks of material misstatement due to fraud;
- Testing of balances and transactions that are subject to estimation uncertainty by review of evidence supporting the assumptions and judgements used, and determining whether those judgements used indicate potential bias;
- Reading minutes of meetings of those charged with governance;
- Review of legal expense accounts to identify spend which may be indicative of breaches of laws and regulations;
- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with the provisions of laws and regulations described above.

The engagement team also remained aware of the need for professional scepticism to identify any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, we have obtained an understanding of the nature of the industry, the control environment and the legal and regulatory frameworks that the charity operates in.

We determined that the most significant applicable legal and regulatory frameworks are those directly relevant to the reporting framework and preparation of the financial statements (FRS 102, Companies Act 2006 and UK tax legislation). We considered the extent to which non-compliance might have a material effect on the financial statements.

We determined the principal risks which could lead to material misstatement of the financial statements to be related to posting inappropriate journal entries and management bias in accounting estimates. We consider there to be no significant risks in respect of accounting estimates.

Sebastian's Action Trust

Independent Auditor's Report to the Members of Sebastian's Action Trust

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....

Lucy Evans BSc BFP FCA (Senior Statutory Auditor)
For and on behalf of Stewart & Co Accountants LLP, Statutory Auditor

Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

28 October 2024

Sebastian's Action Trust

Statement of Financial Activities for the Year Ended 31 March 2024
(Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	274,893	305,232	580,125
Other trading activities	4	364,645	459	365,104
Investment income	5	13,655	-	13,655
Other income	6	2,400	-	2,400
Total income		655,593	305,691	961,284
Expenditure on:				
Raising funds	7	(588,063)	(10,449)	(598,512)
Charitable activities	8	(768,897)	(376,441)	(1,145,338)
Total expenditure		(1,356,960)	(386,890)	(1,743,850)
Net expenditure		(701,367)	(81,199)	(782,566)
Transfers between funds		418,856	(418,856)	-
Net movement in funds		(282,511)	(500,055)	(782,566)
Reconciliation of funds				
Total funds brought forward		1,109,388	1,923,836	3,033,224
Total funds carried forward	18	826,877	1,423,781	2,250,658

The notes on pages 23 to 41 form an integral part of these financial statements.

Sebastian's Action Trust

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account)

Prior Period Statement of Financial Activities

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	528,419	767,357	1,295,776
Other trading activities	4	413,109	1,650	414,759
Investment income	5	29	-	29
Other income	6	2,160	-	2,160
Total income		943,717	769,007	1,712,724
Expenditure on:				
Raising funds	7	(605,313)	(10,308)	(615,621)
Charitable activities	8	(517,064)	(578,438)	(1,095,502)
Total expenditure		(1,122,377)	(588,746)	(1,711,123)
Net (expenditure)/income		(178,660)	180,261	1,601
Transfers between funds		256,489	(256,489)	-
Net movement in funds		77,829	(76,228)	1,601
Reconciliation of funds				
Total funds brought forward		1,031,559	2,000,064	3,031,623
Total funds carried forward	18	1,109,388	1,923,836	3,033,224

All of the charity's activities derive from continuing operations during the above two periods.
The statement of financial activities includes all gains and losses recognised in the year.

The funds breakdown for 2024 and 2023 is shown in note 18.

Sebastian's Action Trust

(Registration number: 08339436)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	2,170,789	2,350,914
Investments	15	81	81
		2,170,870	2,350,995
Current assets			
Stocks	24	24,947	35,835
Debtors	28	31,158	76,976
Cash at bank and in hand	27	1,353,825	2,056,941
		1,409,930	2,169,752
Creditors: Amounts falling due within one year	29	(958,622)	(1,094,003)
Net current assets		451,308	1,075,749
Total assets less current liabilities		2,622,178	3,426,744
Creditors: Amounts falling due after more than one year	22	(371,520)	(393,520)
Net assets		2,250,658	3,033,224
Funds of the charity:			
Restricted		1,423,781	1,923,836
Unrestricted income funds			
Designated Funds		221,770	342,004
General Funds		605,107	767,384
Total unrestricted funds		826,877	1,109,388
Total funds	18	2,250,658	3,033,224

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

The financial statements on pages 19 to 41 were approved by the trustees, and authorised for issue on 28 October 2024 and signed on their behalf by:

SIGNED SECURELY
Fiona Wright
28/10/2024 at 1:54:18 PM UTC

.....
Fiona Wright
Trustee

Sebastian's Action Trust

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash (expenditure)/income		(782,566)	1,601
Adjustments for:			
Depreciation	7	110,628	114,534
Investment income	5	(13,655)	(29)
Interest payable	7	32,769	22,836
		(652,824)	138,942
Working capital adjustments			
Decrease/(increase) in stocks	24	10,888	(19,058)
Decrease in debtors	28	45,818	76,702
Decrease in creditors	29	(27,455)	(466)
(Decrease)/increase in deferred income	29	(105,199)	909,468
Net cash flows from operating activities		(728,772)	1,105,588
Cash flows from investing activities			
Interest receivable and similar income	5	13,655	29
Purchase of tangible fixed assets	14	(62,646)	(118,739)
Sale of tangible fixed assets	14	132,143	-
Net cash flows from investing activities		83,152	(118,710)
Cash flows from financing activities			
Interest payable and similar charges	7	(32,769)	(22,836)
Repayment of loans and borrowings	29	(22,000)	(22,000)
Repayment of capital element of finance leases and HP contracts	25	(2,727)	(10,741)
Net cash flows from financing activities		(57,496)	(55,577)
Net (decrease)/increase in cash and cash equivalents		(703,116)	931,301
Cash and cash equivalents at 1 April		2,056,941	1,125,640
Cash and cash equivalents at 31 March		1,353,825	2,056,941

All of the cash flows are derived from continuing operations during the above two periods.

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is a charity limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The registered office is The Woodlands, Upper Broadmoor Road, Crowthorne, RG45 7FN.

2 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Sebastian's Action Trust meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Monetary amounts in these financial statements are rounded to the nearest £.

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Going concern

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

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

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

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. It is the opinion of the trustees that due to the nature of the entity there are no assumptions or judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Key sources of estimation uncertainty

Useful economic lives of tangible assets: The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. These are amended when necessary to reflect current estimates, based on economic utilisation and physical condition of the assets.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Gifts in kind

Gifts in kind are recognised in different ways dependent on how they are used by the charity:

(i) Those donated for resale produce income when they are sold. They are valued at the amount actually realised.
(ii) Those donated for onward transmission to beneficiaries are included in the Statement of Financial Activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.
(iii) Those donated for use by the charity itself are included when receivable. They are valued at the amount the charity would have had to pay to acquire them.

Other trading activities

Income from other trading activities is recognised when received.

Investment income

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

Expenditure

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

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Support costs

Support and governance costs incurred are apportioned across the charitable activities based on the time support staff spend working on each one.

Governance costs

Governance costs include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee meetings.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land and buildings	Between 1 and 50 years straight line on cost
Plant and equipment	Between 2 and 10 years straight line on cost
Fixtures and fittings	20% - 33% straight line on cost
Computer equipment	25%- 50% straight line on cost
Motor vehicles	25% reducing balance
Building improvements Phases 4 & 5	Depreciation to be recognised on receipt of planning permission

Impairment of fixed 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).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Investment in subsidiaries

Investment in subsidiaries is included at cost less impairment value at the balance sheet date.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).
Items donated to the Charity for resale are not included in the financial statements until they are sold or distributed.
Items donated to the Charity for distribution to beneficiaries are recognised as stock, with the corresponding income recognised within donations and measured at fair value. Where it is impractical to assess the value of donated stock held for distribution to beneficiaries at the time of receipt, the value to the Charity of the gift is recognised within donations when it is distributed, with an equivalent amount recognised as charitable expenditure.

Cash and cash equivalents

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

Trade creditors

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

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

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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

Pensions and other post retirement obligations

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Pension contributions are allocated to activities by reference to the activity staff members are employed to carry out. Pension contributions paid for staff funded by a restricted grant are allocated as a restricted expense.

3 Income from donations and legacies

	Unrestricted			
	General £	Restricted £	Total 2024 £	Total 2023 £
Donations and legacies;				
Donations and gifts	194,376	23,736	218,112	375,215
Legacies	2,825	-	2,825	-
Grants receivable	27,450	281,496	308,946	754,072
Donated goods and services	50,242	-	50,242	166,489
	274,893	305,232	580,125	1,295,776

Donated goods and services include food donated for emergency packs and toys & gifts for distribution to beneficiaries.

	Unrestricted funds		Restricted	Total	Total
	Designated	General	funds	2024	2023
Grants received in the year					
St James Place Charitable Foundation	-	-	100,000	100,000	150,000
Edward Gostling Foundation - Facilities	-	-	100,000	100,000	66,667
The Henry Smith Charity - Bereavement Care	-	-	57,308	57,308	39,042
Rothschild Foundation - Bereavement care	-	-	8,000	8,000	8,667
BBC Children in Need - Youth Support Workers	-	-	3,800	3,800	41,798
National Lottery Community Fund - Outreach Services	-	-	-	-	153,628
Berkshire Community Foundation - Outreach services	-	-	-	-	13,521
Awards for All - Youth support, art & gardening	-	-	-	-	9,950
Edward Gostling Foundation - Other	-	-	-	-	100,000
Heart of Bucks - Outreach / Respite for Bucks	-	-	-	-	4,364

Hospital Saturday Fund - Respite breaks	-	-	-	-	2,000
Other grants	-	27,450	12,388	39,838	164,435
	-	27,450	281,496	308,946	754,072

Grants received from some donors have performance conditions attached and as such income is recognised in the period the performance conditions are met.

4 Income from other trading activities

	Unrestricted			
	General £	Restricted £	Total 2024 £	Total 2023 £
Income from fundraising events	182,913	320	183,233	244,708
Other income from other trading activities	181,732	139	181,871	170,051
	364,645	459	365,104	414,759

Income from BAS Books amounted to £34,686 (2023: £29,796). Income from BAS Books and Home amounted to £121,789 (2023: £133,479).

5 Investment income

	Unrestricted		
	General £	Total 2024 £	Total 2023 £
Interest receivable	13,655	13,655	29

6 Other income

	Unrestricted		
	General £	Total 2024 £	Total 2023 £
Rental income	2,400	2,400	2,160

7 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted General £	Restricted £	Total 2024 £	Total 2023 £
Other fundraising costs		137,279	-	137,279	184,797
Staff costs		309,779	1,250	311,029	288,897
Depreciation, amortisation and other similar costs		7,161	-	7,161	6,952
Allocated support costs	9	133,844	9,199	143,043	134,975
		588,063	10,449	598,512	615,621

8 Expenditure on charitable activities

Analysis by fund

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Service delivery	521,087	228,602	749,689	773,384
Facilities	228,571	147,515	376,086	268,287
Raising awareness	19,239	324	19,563	53,831
	768,897	376,441	1,145,338	1,095,502

££768,897 (2023 - ££517,064) of total expenditure on charitable activities was attributable to unrestricted and £376,441 (2023 - ££578,438) to restricted.

Analysis by type

	Activity undertaken directly £	Activity support costs £	2024 £	2023 £
Service delivery	610,927	138,762	749,689	773,384
Facilities	288,922	87,164	376,086	268,287
Raising awareness	15,596	3,967	19,563	53,831
	915,445	229,893	1,145,338	1,095,502

Analysis of costs of activities undertaken directly

	Service delivery £	Facilities £	Raising awareness £	Total 2024 £	Total 2023 £
Staff costs including contractors	423,685	-	5,066	428,751	465,350
Depreciation and impairment	48,351	181,893	-	230,244	104,516
Rent and utilities	-	56,531	-	56,531	38,914
Repairs and maintenance	-	33,399	-	33,399	52,614
Insurance	-	17,099	-	17,099	14,199
Travel and subsistence	26,659	-	-	26,659	28,865
Direct costs	110,930	-	10,530	121,460	149,407
Training	1,302	-	-	1,302	2,387
	610,927	288,922	15,596	915,445	856,252

9 Analysis of support costs

	Expenditure on Raising Funds £	Expenditure on Charitable Activities: Service delivery £	Facilities £	Raising awareness £	Total 2024 £	Total 2023 £
Support costs						
Staff costs	102,102	88,183	76,455	2,522	269,262	295,718
Rent and utilities	2,385	2,944	623	84	6,036	3,253
Repairs and maintenance	965	1,191	252	34	2,442	2,731
Printing, postage and stationery	1,495	1,845	391	53	3,784	5,156
Subscriptions	1,024	1,264	268	36	2,592	2,330
Training	94	116	359	3	572	304
Sundry	1,376	1,698	25	48	3,147	1,942
Interest and charges	13,923	17,188	3,640	492	35,243	26,088
Computer costs	4,552	5,619	1,190	161	11,522	8,368
Depreciation	1,172	1,447	306	41	2,966	3,068
Legal and professional fees	7,266	8,970	1,900	257	18,393	11,127
	136,354	130,465	85,409	3,731	355,959	360,085
Governance costs						
Audit fees	6,658	8,219	1,741	235	16,853	14,130
Trustees' meeting expenses	31	78	14	1	124	10
	6,689	8,297	1,755	236	16,977	14,140
	143,043	138,762	87,164	3,967	372,936	374,225

10 Trustees remuneration and expenses

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

Trustee meetings incurred expenses for food and drink of £14 (2023: £10) and £110 for training fees (2023: £nil)

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

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

Donations made by the trustees without any conditions attached totalled £1,350 for the year (2023 - £5,632).

11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	828,218	776,485
Social security costs	67,057	70,655
Pension costs	75,987	86,202
	971,262	933,342

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2024 No	2023 No
Fundraising	12	8
Charitable Activities	16	14
Raising Awareness	-	1
Support Services	5	5
	33	28

Contributions to the employee pension schemes for the year totalled £75,987 (2023 - £86,202).

The number of employees whose emoluments fell within the following bands was:

	2024 No
£60,001 - £70,000	1

The total employee benefits of the key management personnel of the charity were £366,504 (2023 - £359,017).

The services of volunteers amount to 5,912 hours of unpaid work (2023: 9,117 hours). Volunteers work in the Trust's bookshop, assist at fundraising events and befriend our families.

12 Auditors' remuneration

	2024 £	2023 £
Accountancy fee	5,056	4,239
Audit of the financial statements	11,797	9,891
	16,853	14,130

13 Taxation

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

14 Tangible fixed assets

	Land and buildings £	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Buildings improvements Phase 4 & 5 £	Total £
Cost							
At 1 April 2023	2,514,881	337,121	167,760	81,613	57,162	132,143	3,290,680
Additions	-	62,646	-	-	-	-	62,646
Disposals	-	-	-	-	-	(132,143)	(132,143)
At 31 March 2024	2,514,881	399,767	167,760	81,613	57,162	-	3,221,183
Depreciation							
At 1 April 2023	508,580	158,161	159,272	71,335	42,418	-	939,766
Charge for the year	59,957	34,148	4,269	2,570	9,684	-	110,628
At 31 March 2024	568,537	192,309	163,541	73,905	52,102	-	1,050,394
Net book value							
At 31 March 2024	1,946,344	207,458	4,219	7,708	5,060	-	2,170,789
At 31 March 2023	2,006,301	178,960	8,488	10,278	14,744	132,143	2,350,914

Assets held under finance leases and hire purchase contracts

The net carrying amount of tangible assets includes the following amounts in respect of assets held under finance leases and hire purchase contracts:

	2024 £	2023 £
Plant and equipment	22,349	26,933

15 Fixed asset investments

	2024 £	2023 £
Shares in group undertakings and participating interests	1	1
Other investments	80	80
	81	81

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2023	1	1
At 31 March 2024	1	1
Net book value		
At 31 March 2024	1	1
At 31 March 2023	1	1

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2023	80	80
At 31 March 2024	80	80
Net book value		
At 31 March 2024	80	80
At 31 March 2023	80	80

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2024	2023	
Subsidiary undertakings					
Clover & Thistle Limited	UK	Ordinary	100%	100%	Dormant Company

The registered office of the subsidiary company is the same as the Charity.

16 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension costs charge for the year represents contributions payable by the charity to the scheme and amounted to £75,987 (2023: £86,202).

17 Commitments

Capital commitments

Capital commitments not provided for in the financial statements include contracts for future capital expenditure of property, plant and equipment.

As at 31 March 2024 the charity had contracted to purchase garden playground equipment. The total amount contracted for but not provided in the financial statements was £54,694 (2023 - £Nil).

Notes to the Financial Statements for the Year Ended 31 March 2024

18 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted					
General					
Unrestricted funds	767,384	653,428	(1,354,795)	539,090	605,107
Designated					
Charitable activity costs	342,004	-	-	(120,234)	221,770
Total Unrestricted	1,109,388	653,428	(1,354,795)	418,856	826,877
Restricted					
Accessible play area	11,276	-	(1,848)	-	9,428
Bereavement care	37,958	74,308	(78,638)	(15,434)	18,194
Bluebells running costs	3,000	57,890	(57,890)	(3,000)	-
Other	25,833	18,100	(27,028)	(5,987)	10,918
Christmas in July	-	23,495	(23,495)	-	-
Respite breaks	-	28,104	(28,104)	-	-
Cedars roof repairs	23,796	-	(1,322)	-	22,474
Hoists & equipment	9,536	-	(1,627)	-	7,909
Outreach running costs	1,000	35,383	(40,523)	4,998	858
Youth Support	4,313	12,800	(17,113)	-	-
Woodland Trails	25,827	-	(1,571)	-	24,256
Vehicle	4,571	-	(1,143)	3,000	6,428
Outreach salaries	13,750	25,000	(25,000)	-	13,750
The Woodlands - Running costs	-	49,110	(49,110)	-	-
The Woodlands	356,985	-	(10,327)	(143,000)	203,658
Play Equipment	-	91,733	(883)	9,509	100,359
The Woodlands Phases 4 & 5	629,674	(110,232)	-	(268,942)	250,500
The Bluebells	776,317	-	(21,268)	-	755,049
Total restricted	1,923,836	305,691	(386,890)	(418,856)	1,423,781
Total funds	3,033,224	959,119	(1,741,685)	-	2,250,658

The balance in designated funds at 31st March 2024 is to fund the following:
- Service delivery salaries at the end of the grant terms which are not grant funded
- To acquire and install play equipment in memory of Lola Clatworthy
- Provision of redundancy payments

The transfer in year ending 31 March 2024 between restricted funds and general funds includes £134,199 made to reallocate funds that were previously donated to fund the now cancelled Phase 4/5 works. The transfer of £143,000 from the woodlands centre to unrestricted funds is to reallocate a prior year balance that was previously misallocated. The balance of the transfer £18,488 relates to other unused funds that the donors have agreed may be allocated to general funds.

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted					
General					
Unrestricted funds	786,542	936,714	(1,042,377)	86,505	767,384
Designated					
Charitable activity costs	245,017	7,003	(80,000)	169,984	342,004
Total unrestricted	1,031,559	943,717	(1,122,377)	256,489	1,109,388
Restricted					
Accessible play area	18,485	-	(1,849)	(5,360)	11,276
Activity days	17,837	3,117	(20,954)	-	-
Bereavement care	22,949	69,230	(71,525)	17,304	37,958
Bluebells running costs	242	46,787	(44,029)	-	3,000
Other	62,141	54,518	(87,395)	(3,431)	25,833
Respite breaks	1,750	18,500	(20,250)	-	-
Cedars roof repairs	26,500	-	(1,322)	(1,382)	23,796
House managers salary	22,270	-	(22,270)	-	-
Hoists & equipment	19,780	9,430	(3,600)	(16,074)	9,536
Outreach running costs	5,972	34,725	(39,697)	-	1,000
Youth Support	-	52,417	(48,104)	-	4,313
Woodland Trails	31,420	-	(1,571)	(4,022)	25,827
Vehicle	36,293	-	(1,524)	(30,198)	4,571
Outreach salaries	20,893	154,062	(161,205)	-	13,750
The Woodlands - Running costs	2,500	68,665	(31,500)	(39,665)	-
The Woodlands	558,132	-	(10,683)	(190,464)	356,985
The Woodlands Phases 4 & 5	91,151	257,556	-	280,967	629,674
The Bluebells	1,061,749	-	(21,268)	(264,164)	776,317
Total restricted	2,000,064	769,007	(588,746)	(256,489)	1,923,836
Total funds	3,031,623	1,712,724	(1,711,123)	-	3,033,224

The balance in designated funds at 31st March 2023 is to fund the following:
- Service delivery salaries at the end of the grant terms
- Service delivery salaries which are not grant funded
- Service delivery salaries which are not fully grant funded
- Salary and recruitment of a Chief Executive Officer
- Boiler works and fencing for the Bluebells
- Fencing for The Woodlands

The transfers between designated funds and general funds were made to ensure a sufficient balance was held within designated reserves to fund the costs as described above.

Description of restricted funds

Accessible play area	Playground at Cedars
Activity days	Funding for Activity Days for beneficiaries
Bereavement Care	Funding for Bereavement Care
Bluebells running costs	Running costs of The Bluebells
Cedars roof repairs	Funding for the repair of the roof at Cedars, part of The Woodlands
Hoists & Equipment	Provision of hoists & other specialist equipment
House Managers Salary	Salary and ongoing costs of employing a House Manager to support beneficiaries on respite breaks and other activities at the Bluebells
Outreach running costs	Running costs of providing outreach services
Outreach salaries	Salaries and ongoing costs of support workers
Respite breaks	Provision of respite breaks for families
The Bluebells	Building & extension of The Bluebells
The Woodlands	Building & extension of The Woodlands
The Woodlands - Running costs	Running costs of The Woodlands
The Woodlands - Phases 4 & 5	Building of The Woodlands - Phases 4 & 5
Vehicle	Purchase of vehicle and running costs thereof
Woodland Trails	Development of woodland trails in the grounds of The Woodlands
Youth Support	Salary and ongoing costs of employing specialist staff to support siblings of beneficiaries.
Other	Combined other smaller donations and related expenses

19 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2024
	General	Designated		
	£	£	£	£
Tangible fixed assets	919,527	-	1,251,262	2,170,789
Fixed asset investments	81	-	-	81
Current assets	1,015,641	221,770	172,519	1,409,930
Current liabilities	(958,622)	-	-	(958,622)
Creditors over 1 year	(371,520)	-	-	(371,520)
Total net assets	605,107	221,770	1,423,781	2,250,658

	Unrestricted funds		Restricted funds	Total funds at 31 March 2023
	General	Designated		
	£	£	£	£
Tangible fixed assets	472,417	-	1,878,497	2,350,914
Fixed asset investments	81	-	-	81
Current assets	1,782,409	342,004	45,339	2,169,752
Current liabilities	(1,094,003)	-	-	(1,094,003)
Creditors over 1 year	(393,520)	-	-	(393,520)
Total net assets	767,384	342,004	1,923,836	3,033,224

20 Financial instruments

Categorisation of financial instruments

	2024	2023
	£	£
Financial liabilities measured at amortised cost	448,441	503,374

21 Related party transactions

There were no related party transactions in the year.

During the year the charity made the following related party transactions:

(Other than disclosed in notes 10 and 11 there were no other related party transactions in the year.)
At the balance sheet date the amount due to/from was £Nil (2023 - £Nil).

22 Creditors: amounts falling due after one year

	2024	2023
	£	£
Bank loans	371,520	393,520

23 Loans and overdrafts

	2024	2023
	£	£
Bank loans	393,520	415,520
Payable within one year	22,000	22,000
Payable after one year	371,520	393,520
	393,520	415,520

The long-term loans are secured by fixed charges over The Bluebells and The Woodlands as well as floating charges over the assets of the Charity.

The loans are repayable over 10 years by monthly instalments, a break clause is in place after 5 years and at an interest rate of 3% over LIBOR.

24 Stock

	2024	2023
	£	£
Stocks	24,947	35,835

25 Obligations under leases and hire purchase contracts

The total value of future finance lease payments are as follows:

	2024	2023
	£	£
Within one year	-	2,776

At the end of the finance lease term the equipment becomes the property of Sebastian's Action Trust. The lease contains no onerous or unusual terms.

Assets held under finance leases

The finance lease relates to a telephone system installed at The Woodlands premises. Total finance charges for the year amounted to £35 (2023: £810).

26 Going Concern

Despite the difficult financial landscape that all charities are having to currently navigate, the Trustees are of the opinion that the Charity is a going concern and will continue for the next 12 months. This is due to investment in the fundraising team to drive sustainable diversified income. The implementation of a new strategic plan and service delivery model will ensure beneficiaries are receiving the right care and we can continue to deliver our services over the forthcoming years. The Woodlands sale option, which expires during the year ended March 2026 will release funds for the development of services and income generation, if accepted. The Board of Trustees are confident that we have sufficient cash flow to meet our obligations and that we are a going concern.

27 Cash and cash equivalents

	2024	2023
	£	£
Cash at bank	1,353,825	2,056,941

28 Debtors

	2024 £	2023 £
Prepayments	25,058	22,255
Accrued income	6,100	54,721
	31,158	76,976

29 Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans	22,000	22,000
Trade creditors	24,656	59,986
Hire purchase and finance leases	-	2,727
Other taxation and social security	17,371	14,620
Other creditors	6,155	5,668
Accruals	24,110	19,473
Deferred income	864,330	969,529
	958,622	1,094,003

Deferred income

	2024 £	2023 £
Deferred income at 1 April 2023	969,529	60,061
Resources deferred in the period	-	909,468
Amounts released from previous periods	(105,199)	-
Deferred income at year end	864,330	969,529

Deferred income arises where grants are subject to a performance condition related to the timing of their use. These grants are released to income in accordance with the relevant time period.

30 Analysis of changes in net debt

	As at 1 April 2023 £	Cash flows £	As at 31 March 2024 £
Cash and cash equivalents			
Cash	2,056,941	(703,116)	1,353,825
Overdrafts	-	-	-
	2,056,941	(703,116)	1,353,825
Borrowings			
Short term borrowings	(22,000)	-	(22,000)
Hire purchase and finance leases	(2,727)	2,727	-
Long term borrowings	(393,520)	22,000	(371,520)
	(418,247)	24,727	(393,520)
	(1,638,694)	678,389	(960,305)

SEBASTIAN'S ACTION TRUST

England & Wales - Charity number 1151146

Accounts

Company registration number: 08339436

Charity registration number: 1151146

Sebastian's Action Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Stewart & Co Accountants LLP
Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

Sebastian's Action Trust

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Sebastian's Action Trust

Reference and Administrative Details

Secretary	Mark Courage
Charity Registration Number	1151146
Company Registration Number	08339436
Registered Office	The Woodlands Upper Broadmoor Road Crowthorne Berkshire RG45 7FN
Auditor	Stewart & Co Accountants LLP Knoll House Knoll Road Camberley Surrey GU15 3SY

Sebastian's Action Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Objectives and activities

Objects and aims

Sebastian's Action Trust is a registered charity (Number 1151146) and a charitable company limited by guarantee (Number 8339436), incorporated on 21st December 2012, having registered previously as an unincorporated charity on 9th August 2004. The company was established under a Memorandum of Association which sets out the objects and powers of the charitable company and is governed under its Articles of Association.

The charity's purpose, as set out in the objects contained in the company's memorandum of association, is:

To relieve the needs of children with life - limiting or life - threatening medical conditions, and their families, by:
a) The provision of respite holidays and day visits,
b) The provision of emotional, social and practical support with the aim of assisting families in need at critical times, in particular, but not exclusively, emergency transport, wellbeing therapy, psycho-social care, sibling support, help at home and bereavement care,
c) Raising awareness of the need to improve services and provisions for families of life-limited children.

Sebastian's Action Trust model of care offers emotional, social and practical care to reduce isolation, provide meaningful support and build resilience to help families who face an uncertain future. The Trust provides a range of services to meet individual and collective needs by supporting the family as a unit and as individuals, including parents, the sick child, siblings, grandparents and carers. Support takes place at home, in hospital and in the community, as well at our facilities in Hampshire and Berkshire.

The strategies employed by the Trust are to employ qualified and experienced service delivery staff who deliver the outreach service, bereavement care and finance and welfare support. Staff are allocated to families on a geographical basis and receive regular training and support. The Trust offers respite breaks in a purpose built facility, The Bluebells and offers day visits at both The Bluebells and The Woodlands. Sebastian's Action Trust regularly asks beneficiary families for feedback and responds to changes in demand for services; for example, counselling is provided in response to demand for this.

Objectives, strategies and activities

Main objectives for the year

In 2022/23 our services returned to business as usual after the pandemic. We delivered continuity of care by providing the following:

Breaks and Day Visits
We provide accessible places and spaces where families can access time together, away from the stresses of hospital and home at our purpose-built facility The Bluebells in Hampshire, and at our day centre, The Woodlands, in Berkshire. Plans to develop the latter facility and to add accommodation and hydrotherapy facilities have been on hold for some considerable time, due to the pandemic and considering escalating costs.

Outreach Family Support
We support families with assigned key workers who tailor support according to the specific needs of the family. From providing vital transport to hospital, to attending meetings, or taking a family for a simple walk in the park, outreach workers become an indispensable source of support in extreme and changing times. When support is given, families with a child with a life-limiting condition feel more equipped, less anxious, and more resilient, enabling them to provide better care for their seriously ill child.

Outreach Youth Support
Our specialist youth workers are trained to provide a safe, fun, and nurturing environment to help young people cope with the enormity of what is happening in their lives. Support is offered to the referred child and their siblings, who often struggle to understand the changes to their family dynamic and may need help with expressing their worries or frustrations. Youth workers also facilitate group activities to encourage peer support and build invaluable friendships. With tailored support, seriously- ill children and their siblings feel less isolated or angry and can find better coping strategies for facing the future.

Outreach Finance and Welfare
Without guidance and signposting, parents often struggle to access the right support at the right time. Our specialist worker can identify what is available and relevant to a family's situation. Through access to specialist financial support and advice, families obtain the specialist equipment, services and measures considered essential to meet their needs.

Outreach Bereavement Care
We understand that facing the death of a child is likely to be the hardest, loneliest, and most painful ordeal a family will ever experience. We offer continuity of care before and after the death of their child. We walk alongside bereaved families for as long as they need us as we recognise that grief does not have a time limit. Families accessing bereavement support develop better coping strategies that help them live with their loss and many feel connected to a community that understands through personal experience.

Events, activities, and workshops
Families tell us that they often feel isolated by their child's condition. We create opportunities to connect families with others who walk in similar shoes so they can offer and receive peer support in the knowledge that they are with others who do understand.

Our Family Services team organise over 100 activities and events each year. We encourage families to attend our family events and make memories together; but we also have separate parents' and children's activities to encourage peer support and develop new skills.

Our bereavement support team organises a wide array of remembrance or "butterfly" events, the biggest one being our annual Remembrance Day usually held in September.

During the year to 31st March 2023

We continue to evolve and grow in response to need, offering virtual and face-to-face support while offering face-to-face events where possible to reduce social isolation and enable families to connect with one another.

2434 interactions of family care, providing emotional, social, and practical support through in-person one-to-one sessions or virtual support sessions.

187 online and face-to-face events, activities and workshops benefitting **3846** participants, helping to keep our families connected.

76 breaks to **304** individuals/**68** families were provided.

21,534 hours of support was given to families.

We introduced a sensory sleepover. This allowed supported children with more complex needs to have the opportunity to have a sleepover with their peers. This included a Sensory Music Session, a swim and massage. The children and families really enjoyed this and felt it brought them closer together.

We introduced The Popham Experience, a day full of thrills and adrenaline. This special fun packed day offered our supported families the opportunity to fly in planes, ride a hovercraft and go off-roading in a 4x4 - amongst many other new and unique experiences. Most seriously ill children are typically excluded from these sorts of experiences, so this day was indeed special.

We have seen a growth in complex needs as families adjust to the cost-of-living crisis. As a result, we have had to adapt our support to families and work alongside local foodbanks and reach out to the community and our supporters to provide families with bedding, toiletries, and necessities.

We supported **139** bereaved "butterfly" families, with **772** support sessions for parents and siblings.

Sadly in 2022-23 12 children who access our support died. Our Bereavement Support Team continued to provide a constant source of emotional and practical support to families, from helping to organise a child's funeral, to ensuring support was available at any hour of the day, including graveside visits and simply being there to listen as families adjust to the new normal and life without a seriously ill child who had been the centre of their world.

We introduced a Twilight Remembrance Service at the Woodlands for families to attend and remember their child, and we continue to offer a Remembrance Service in the summer at our flagship site, The Bluebells. This is an opportunity for our bereaved families to come together and remember their child in a familiar environment, alongside others who have shared the experience, and with our teams who may have known the family and child for many years.

Fundraising disclosures

This year has been an extremely challenging one from an income generation perspective, reflecting what is happening across the charitable sector in the UK. The fallout from the pandemic has meant that there is increased pressure on charities for access to services, while the economic environment and cost of living crisis has impacted the ability to raise funds. We have been extremely fortunate in the past to have received funding from several large grant giving bodies, however a number of these have ended this year and we are working hard to replace them.

Our shops, Bas Books in Bracknell, and Bas Books & Home in Newbury, continue to provide valuable cashflow, volunteering opportunities and help raising awareness in our communities.

By reference to the principles of responsibilities of the Trustees regarding charity fundraising below, we have met the requirements of the Act whilst recognising we have considerable work to do to safeguard the future of the charity.

Sebastian's Action Trust

Trustees' Report

By reference to the principles of responsibilities of the Trustees with regard to charity fundraising below, we have met the requirements of the Act.

1.Planning effectively - The charity's approach to monitoring of all activities undertaken by the charity or by any person on behalf of the charity for fundraising.

The Trust's response: The Board of Trustees, together with the Senior Management Team, decide on our overall approach to getting the resources we need to fund our work. We operate an agreed fundraising strategy, which upon completion and acceptance by the Board is shared with the staff for execution. This includes the fundraising methods, the resources, and the costs this will incur, the financial, reputational, and other risks the charity may face and how they should be managed/avoided, together with how our fundraising reflects our values.
Regular monitoring of progress against the strategy is actioned by the SMT and by the Board. All fundraising is undertaken by in house fundraisers; no professional fundraiser or commercial participator is used by the Trust. There were no compliance issues with the applicable fundraising scheme or standard. The charity is not subject to any undertaking to be bound by any voluntary scheme for regulating fundraising or any voluntary standard of fundraising.

2. Supervising fundraisers - How our Trustees have systems in place to oversee the fundraising which others carry out on behalf of the charity. It includes responsible delegation so that staff and volunteers know what is expected of them.

The Trust's response: As a Board we delegate the day-to-day management of fundraising to our Senior Management Team and indirectly to the fundraising staff. We operate effective systems to show how delegation is communicated (through the organisational chart and individual job descriptions), understood and implemented. We believe our staff are accountable and work within the parameters we have set. We receive regular, fully documented reports on an agreed basis, presented in a manner we have agreed to ensure understanding, which allows us to exercise proper oversight. Additionally, we have clear, established processes for the recruitment and engagement of volunteers. There are effective systems in place so that volunteers get appropriate training and know they must comply with policies and procedures.

3. Protecting our charity's reputation, money and other assets - Having effective systems in place to identify reputational risks and to plan for their management, planning for the charity resources we use to fundraise, managing (and justifying) fundraising costs and protecting money raised in our name.

The Trust's response: We have systems in place to identify and manage the key reputational risks our charity may face from its fundraising. We take into consideration donor, supporter and public perception when deciding about income expectations and other goals. We comply voluntarily with the Code of the Fundraising Regulator, and agree to ensure our fundraising is legal, open, honest, and respectful. We have not received any complaints about fundraising activities carried out by the charity or anyone on its behalf.

4. Identifying and ensuring compliance - Ensuring our charity has sufficient information and appropriate advice to ensure our fundraising complies with all relevant legal rules.

The Trust's response: We have systems in place to ensure legal compliance relating to a range of activities, including displaying our registered charity status, collecting cash in the street, lotteries and raffles, data protection when collecting or handling personal details, avoiding unsolicited calls, event fundraising and activities involving children. We do not employ external agents to fundraise on our behalf and do not undertake activities such as collecting door to door.

5. Identifying and following recognised standards - Having regard to the Fundraising Regulator's Code of Fundraising Practice.

The Trust's response: We have introduced effective systems so that our charity complies with any standards which apply to our fundraising. Using the recognised standards set out in the Code of Fundraising Practice, we ensure our face-to-face fundraising is in line with our agreed training protocols, that records are maintained on the issue and return of charity materials and that we do not share personal data. Lastly, and in accordance with GDPR, we include opt-out information on fundraising communications sent to named individuals.

6. Open and accountable - Complying with relevant statutory accounting and reporting requirements on fundraising and using reporting to demonstrate our charity is well run and effective.

The Trust's response: We have effective systems in place so that our fundraising is explained clearly and openly, fully complies with accounting and reporting obligations and is appropriately open to challenge by complainants. Last year we received no complaints relating to our fundraising activity or undertakings.

Public benefit

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

A principle of equity of access to care is upheld, according to assessed need, and services are offered to any member of the public within those criteria without discrimination. Care, free of charge, is provided to our beneficiaries irrespective of capacity, ethnicity, faith or social economic environment. A referral process is in place to ensure that those who meet the criteria are offered support by the Trust. Referrals may come from any source including health care professionals and families themselves.

Sebastian’s Action Trust is increasingly acknowledged within the NHS and social services as a specialist provider of emotional, social and practical support to families of life-limited and life-threatened young people. This demonstrates clear and significant public benefit through its outreach, specialist services and respite care.

Through successful campaigning, the Trust contributes to a better understanding of the impact of a child’s diagnosis on the entire family, together with the myriad of challenges this presents.

Use of volunteers

Volunteers make a large and important contribution to the work of Sebastian’s Action Trust, helping at family and fundraising events, in the Trust’s charity shops, or as part of our corporate programme for business to help maintain our facilities as part of their ongoing Corporate Social responsibility programmes.

In the financial year ending 31st March 2023 the Trust benefitted from a total of 9,117 hours of volunteer support. This was a significant increase from last year and the support was via corporate volunteer days, support with our Family Services team, help at fundraising activities and support in both our shops.

Sebastian's Action Trust

Trustees' Report

Financial review

Financial Performance

2022/23 was a challenging year for Sebastian's Action Trust in relation to fundraising and retail. Many charities have found the cost-of-living crisis impacted donations as donors' review spending to meet their personal financial obligations. Our corporate supporters too have scaled back some of their giving, and trusts and foundations are giving to fewer causes, giving smaller amounts to enable them to continue to support the charities that rely on them, and many trusts are feeding back that they are considerably oversubscribed. This is in line with the picture anticipated at the outset of the financial year, by several umbrella bodies such as the Institute of Fundraising.

We finished the year with a small uplift on the previous year, which was a negative picture overall.

In line with the Charity Commission's guidance, we are working on measures to improve this in 2023/24 including reviewing our operation and fundraising with a view to spreading income risk over more income streams and introducing regular giving to expand our supporter base.

Policy on reserves

At the year end the Trust held reserves of £3,033,224 (2022: £3,031,623) of which £1,109,388 are unrestricted (2022: £1,031,559) and cash balances of £2,056,941 (2022: £1,125,640).

Reserves are held to enable the Trust to continue to help beneficiaries and to secure the future of the charity even in years where income is less than expenditure. The Trustees have reviewed the charity's reserves policy and agreed that the policy of holding at least four month's operating costs should be maintained. On 31st March 2023, the level of reserves exclusive of restricted reserves for future capital projects is in line with the policy.

Going concern

Trustees monitor the financial position of the Charity monthly and given the challenging environment for fundraising, the Board has established a Finance Committee to track performance very closely. In addition, the Board are working closely with the CEO and Senior Managers to explore options for developing income and controlling costs. Investment in our income generation model must continue to ensure that we can continue to provide a vital service for beneficiaries. All capital projects have been suspended, except for those where we have secured all the necessary funding. The trust will not underwrite any capital projects for the near future.

Forecast
A prudent financial forecast to end March 2025 has been completed and shows a deficit (at end March 2025) of £443k. Parallel workstreams are in progress exploring cost saving measures, refinancing, and disposal of assets to ensure we offset this deficit. Several costs saving scenarios are being considered, with a view to retaining some elements of the services we currently provide.

The charity has sufficient assets and reserves to meet current and future liabilities and as such the Trustees are confident that the charity continues to be a going concern.

Sebastian's Action Trust

Trustees' Report

Reference and Administrative Details

Charity Registration Number:	1151146
Company Registration Number:	08339436
Registered Office:	The Woodlands Upper Broadmoor Road Crowthorne Berkshire RG45 7FN
Auditor:	Stewart & Co Accountants LLP Knoll House Knoll Road Camberley Surrey GU15 3SY
Bankers:	Handelsbanken Ascot 2 Queens Square, Ascot Business Park Ascot Berkshire SL5 9FE

Trustees and officers

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

Trustees:	Mark Courage
	Linda Patterson
	Brendan Dean
	Fiona Wright (appointed 21 March 2023)
	Vicky Westbrook (appointed 23 March 2023)
	Julian Hodder (appointed 18 April 2023)
	Mark Parsons (resigned 25th January 2023)
	Fiona Parsons (resigned 11th April 2023)
Chief Executive Officer:	Hazel Bedford (appointed 15 May 2023)
Secretary:	Mark Courage

Senior Management / Leadership Team:	Jane Gates, Chief Executive Officer (resigned 1 June 2022)
	Elspeth Mackeggie Gurney, Finance Manager (Retirement 31 May 2022)
	Jane Westley, Trusts and Foundations Manager (resigned 11 April 2022)
	Simon Lillywhite, Fundraising and Communications Manager (resigned 2 August 2022)
	Nick Mann, Facilities Manager
	Lorraine Mace, Executive Manager (resigned 2 September 2022)
	Caroline Hall, Finance Manager (appointed 1 June 2022)
	Gary Muddyman, Interim CEO (appointed 1 June 2022 and resigned 15 May 2023)
	Assunta Soldovieri, Head of Family Services
	Ruth Paley, Trusts and Foundations Manager (appointed 11 April 2022)
	Alison Evans, Head of Fundraising (appointed 2 August 2022)
	Amy Samuel, Executive Assistant (appointed 2 September 2022)
	Lorraine Mace, Head of Family Services (Maternity cover) (appointed 9 January 2023)
	Hazel Bedford, Chief Executive Officer (appointed 15 May 2023)

Structure, governance and management

Nature of governing document

Sebastian's Action Trust is a registered charity (Number 1151146) and a charitable company limited by guarantee (Number 8339436), incorporated on 21st December 2012, having registered previously as an unincorporated charity on 9th August 2004. The company was established under a Memorandum of Association which sets out the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of trustees

There is a Board of Trustees comprising 6 members.

Induction and training of trustees

New Trustees are inducted through briefings by the Chair and executive management, together with the provision of a Trustee starter pack. The induction process includes visiting both Trusts' sites, meeting key personnel and shadowing staff who are delivering frontline support to beneficiaries. Ongoing training and updates are provided, with attendance at service delivery events encouraged to establish a greater understanding of the challenges faced by our beneficiaries and the charity.

Arrangements for setting key management personnel remuneration

The remuneration of the Chief Executive Officer and other senior management is set by the Board having regard to the market rate for the same roles in similar sized charities. Pay increases are awarded annually at the discretion of the Trustees in line with inflation.

Organisational structure

The Board delegates management of day-to-day activities to the Chief Executive (CEO) who is responsible for ensuring that the strategy and policies are implemented. The Senior Management Team (SMT) reports to the CEO and meets formally every two weeks. Members of the SMT are as follows:

Jane Gates*	Chief Executive Officer
Gary Muddyman**	Interim CEO
Hazel Bedford (appointed 15 May 2023)	Chief Executive Officer
Caroline Hall (Previously Elspeth Mackeggie Gurney – Left 31st May 2022)	Finance Manager
Assunta Soldovieri (appointed February 2022) (Previously Katie Cowie – Left November 2021)	Head of Family Services
Ruth Paley (Previously Jane Westley – Left 11th April 2022)	Trusts and Foundations Manager
Alison Evans (Previously Simon Lillywhite – Left 2nd August 2022)	Head of Fundraising
Nick Mann	Facilities Manager
Amy Samuel (Previously Lorraine Mace – Left 2nd September)	Executive Assistant

* Moved to Founder and Life President WEF 01 June 2022

** Interim for maximum of 1 year pending a permanent appointment

On-going training plans are in place for all employees including (but not limited to), Professional Development, Operational Development, Regulations and Safeguarding.

Relationships with related parties

Conflicts of interest, if any, are declared at Board meetings. There were no conflicts of interest reported during the year. If any such conflict arises, the Trustee is excluded from any decision related to it.

Major risks and management of those risks

Sebastian's Action Trust strives to achieve a culture where risk management is everyone's business, embedded in the core systems, processes and business of the charity.

Overarching responsibility for managing risks sits with the Board of Trustees. The Trustees consider that the charity's systems ensure that these risks are managed to an acceptable level. The risk management strategy forms part of the annual planning process against which the Trustees regularly review progress. The Trustees review the risk register twice a year.

Staffing
Inability to recruit key staff to provide services across the organisation,
- Succession planning
- Use of recruitment agencies and online portals
- Agreed notice periods and handovers
- Good internal communications
- Staff support
- Planned review of all staff terms and conditions

Staffing
Risk to the mental and physical health of employees and volunteers working with our beneficiaries
- Comprehensive supervision, both internally and through a professional third party
- Support and protection measures
- Procedures in place to reduce the possibility of problems occurring
- Introduction of"wellness weeks" to give staff a collective period of time to recharge

Financial
Unanticipated drop in forecast income
- Money held in reserves (minimum 4 months operating costs)
- Projects undertaken only when funds are secured
- Budget flex every 6 months

Organisational change
As a result of conduct by a member of staff or volunteer
- Statutory regulation
- Internal marketing and communications function
- Robust policies and procedures
- Relationships with local press
- Planned crisis management strategy

Organisational change
Increase in referrals beyond capacity
- Close review of service delivery
- Regular evaluation of internal categorisation of beneficiaries
- Clearly defined criteria for acceptance and assessment
- Use of activity, events and workshops programme to reduce dependence on face to face support worker engagement

Electronic communication failure
A breakdown of the organisation's electronic and telephonic communications systems
- Support contracts
- Back up and security measures
- Regular maintenance through an experienced third party

Safeguarding
Management of the Trust's obligations under The Children Act 1989 and observance of the recommendations in 'working together to safe guard children'
- All appropriate procedures and policies are in place and audited regularly.
- On-going training of staff and observance of best practice.

Plans for the future

There was considerable change at Sebastian's Action Trust in 2022/2023, with key staff leaving the charity, including the charity's founder and CEO. A number of significant grants ended, and new funding plans are needed.

With the appointment of a new CEO in May 2023, further change is anticipated as the charity navigates the post-covid environment, repositions and relaunches with a greater focus on collaboration and sustainable funding.
The development of the Woodlands, the Charity's facility in Crowthorne, Berkshire, is on hold whist the charity becomes more financially secure. Funding that was secured for this project has either been returned or re-restricted.

Further work will be done to establish the validity of the charity's services, outcome measures and risk management.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Statement of trustees' responsibilities

The trustees (who are also the directors of Sebastian's Action Trust for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 the incoming resources and application of resources, including its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards, comprising FRS 102 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can 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 governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 18 December 2023 and signed on its behalf by:

SIGNED SECURELY
Fiona Wright
20/12/2023 at 8:53:09 AM UTC

.....
Fiona Wright
Trustee

Sebastian's Action Trust

Independent Auditor's Report to the Members of Sebastian's Action Trust

Opinion

We have audited the financial statements of Sebastian's Action Trust (the 'charity') for the year ended 31 March 2023, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to Note 26 in the financial statements, which indicates that the charity has raised a surplus of £1,601 during the year ended 31st March 2023, (2022 - deficit of £13,343) and as of 31st March 2023 the charity had reserves of £3,033,224. As stated in Note 26, the events detailed in the note, indicate a material uncertainty exists that may cast significant doubt on the charity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditor's Report to the Members of Sebastian's Action Trust

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, we have obtained an understanding of the nature of the industry, the control environment and the legal and regulatory frameworks that the charity operates in.

We determined that the most significant applicable legal and regulatory frameworks are those directly relevant to the reporting framework and preparation of the financial statements (FRS 102, Companies Act 2006 and UK tax legislation). We considered the extent to which non-compliance might have a material effect on the financial statements.

We determined the principal risks which could lead to material misstatement of the financial statements to be related to posting inappropriate journal entries and management bias in accounting estimates. We consider there to be no significant risks in respect of accounting estimates.

Audit procedures performed by the engagement team included:

- Identifying those members of the charity who have the primary responsibility for ensuring compliance with laws and regulations;
- Enquiries with management, to understand managements' approach to ensuring compliance with laws and regulations, and to obtain knowledge of any non-compliance or potential non-compliance with laws and regulations that could affect the financial statements;
- Evaluating managements' incentives and opportunities for manipulation of the financial statements (including management override of controls);
- Testing journal entries and performing analytical procedures to identify any unusual transactions, or those outside the normal course of business, which may indicate risks of material misstatement due to fraud;
- Testing of balances and transactions that are subject to estimation uncertainty by review of evidence supporting the assumptions and judgements used, and determining whether those judgements used indicate potential bias;
- Reading minutes of meetings of those charged with governance;
- Review of legal expense accounts to identify spend which may be indicative of breaches of laws and regulations;
- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with the provisions of laws and regulations described above.

The engagement team also remained aware of the need for professional scepticism to identify any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, we have obtained an understanding of the nature of the industry, the control environment and the legal and regulatory frameworks that the charity operates in.

We determined that the most significant applicable legal and regulatory frameworks are those directly relevant to the reporting framework and preparation of the financial statements (FRS 102, Companies Act 2006 and UK tax legislation). We considered the extent to which non-compliance might have a material effect on the financial statements.

We determined the principal risks which could lead to material misstatement of the financial statements to be related to posting inappropriate journal entries and management bias in accounting estimates. We consider there to be no significant risks in respect of accounting estimates.

Sebastian's Action Trust

Independent Auditor's Report to the Members of Sebastian's Action Trust

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Lucy Evans BSc BFP FCA (Senior Statutory Auditor)
For and on behalf of Stewart & Co Accountants LLP, Statutory Auditor

Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

20 December 2023

Sebastian's Action Trust

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	528,419	767,357	1,295,776
Other trading activities	4	413,109	1,650	414,759
Investment income	5	29	-	29
Other income	6	2,160	-	2,160
Total income		943,717	769,007	1,712,724
Expenditure on:				
Raising funds	7	(605,313)	(10,308)	(615,621)
Charitable activities	8	(517,064)	(578,438)	(1,095,502)
Total expenditure		(1,122,377)	(588,746)	(1,711,123)
Net (expenditure)/income		(178,660)	180,261	1,601
Transfers between funds		256,489	(256,489)	-
Net movement in funds		77,829	(76,228)	1,601
Reconciliation of funds				
Total funds brought forward		1,031,559	2,000,064	3,031,623
Total funds carried forward	17	1,109,388	1,923,836	3,033,224

The notes on pages 22 to 42 form an integral part of these financial statements.

Sebastian's Action Trust

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account)

Prior Period Statement of Financial Activities

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	568,910	555,364	1,124,274
Other trading activities	4	295,220	3,357	298,577
Investment income	5	18	-	18
Other income	6	2,160	-	2,160
Total income		866,308	558,721	1,425,029
Expenditure on:				
Raising funds	7	(385,993)	(11,391)	(397,384)
Charitable activities	8	(503,464)	(537,524)	(1,040,988)
Total expenditure		(889,457)	(548,915)	(1,438,372)
Net (expenditure)/income		(23,149)	9,806	(13,343)
Transfers between funds		(65,843)	65,843	-
Net movement in funds		(88,992)	75,649	(13,343)
Reconciliation of funds				
Total funds brought forward		1,120,551	1,924,415	3,044,966
Total funds carried forward	17	1,031,559	2,000,064	3,031,623

All of the charity's activities derive from continuing operations during the above two periods.
The statement of financial activities includes all gains and losses recognised in the year.

The funds breakdown for 2023 and 2022 is shown in note 17.

Sebastian's Action Trust

(Registration number: 08339436)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	2,350,914	2,346,709
Investments	15	81	81
		2,350,995	2,346,790
Current assets			
Stocks	23	35,835	16,777
Debtors	28	76,976	153,678
Cash at bank and in hand	27	2,056,941	1,125,640
		2,169,752	1,296,095
Creditors: Amounts falling due within one year	29	(1,094,003)	(192,966)
Net current assets		1,075,749	1,103,129
Total assets less current liabilities		3,426,744	3,449,919
Creditors: Amounts falling due after more than one year	21	(393,520)	(418,296)
Net assets		3,033,224	3,031,623
Funds of the charity:			
Restricted		1,923,836	2,000,064
Unrestricted income funds			
Designated Funds		342,004	245,017
General Funds		767,384	786,542
Total unrestricted funds		1,109,388	1,031,559
Total funds	17	3,033,224	3,031,623

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

The financial statements on pages 18 to 42 were approved by the trustees, and authorised for issue on 18 December 2023 and signed on their behalf by:

SIGNED SECURELY
Fiona Wright
20/12/2023 at 8:53:09 AM UTC

.....
Fiona Wright
Trustee

Sebastian's Action Trust

Statement of Cash Flows for the Year Ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash income/(expenditure)		1,601	(13,343)
Adjustments for:			
Depreciation	7	114,534	115,691
Investment income	5	(29)	(18)
Interest payable	7	22,836	15,925
Loss on disposal of tangible fixed assets		-	7,144
		138,942	125,399
Working capital adjustments			
Increase in stocks	23	(19,058)	(6,503)
Decrease/(increase) in debtors	28	76,702	(86,540)
(Decrease)/increase in creditors	29	(466)	43,864
Increase in deferred income	21	909,468	27,254
Net cash flows from operating activities		1,105,588	103,474
Cash flows from investing activities			
Interest receivable and similar income	5	29	18
Purchase of tangible fixed assets	14	(118,739)	(81,359)
Net cash flows from investing activities		(118,710)	(81,341)
Cash flows from financing activities			
Interest payable and similar charges	7	(22,836)	(15,925)
Repayment of loans and borrowings	29	(22,000)	(22,000)
Repayment of capital element of finance leases and HP contracts	24	(10,741)	(9,794)
Net cash flows from financing activities		(55,577)	(47,719)
Net increase/(decrease) in cash and cash equivalents		931,301	(25,586)
Cash and cash equivalents at 1 April		1,125,640	1,151,226
Cash and cash equivalents at 31 March		2,056,941	1,125,640

All of the cash flows are derived from continuing operations during the above two periods.

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is a charity limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The registered office is The Woodlands, Upper Broadmoor Road, Crowthorne, RG45 7FN.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Sebastian's Action Trust meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

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

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

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. It is the opinion of the trustees that due to the nature of the entity there are no assumptions or judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Key sources of estimation uncertainty

Useful economic lives of tangible assets: The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. These are amended when necessary to reflect current estimates, based on economic utilisation and physical condition of the assets.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Gifts in kind

Gifts in kind are recognised in different ways dependent on how they are used by the charity:

(i) Those donated for resale produce income when they are sold. They are valued at the amount actually realised.
(ii) Those donated for onward transmission to beneficiaries are included in the Statement of Financial Activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.
(iii) Those donated for use by the charity itself are included when receivable. They are valued at the amount the charity would have had to pay to acquire them.

Other trading activities

Income from other trading activities is recognised when received.

Investment income

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

Expenditure

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

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Support costs

Support and governance costs incurred are apportioned across the charitable activities based on the time support staff spend working on each one.

Governance costs

Governance costs include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee meetings.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land and buildings	Between 1 and 50 years straight line on cost
Plant and equipment	Between 2 and 10 years straight line on cost
Fixtures and fittings	20% - 33% straight line on cost
Computer equipment	25%- 50% straight line on cost
Motor vehicles	25% reducing balance
Building improvements Phases 4 & 5	Depreciation to be recognised on receipt of planning permission

Impairment of fixed 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).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Investment in subsidiaries

Investment in subsidiaries is included at cost less impairment value at the balance sheet date.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).
Items donated to the Charity for resale are not included in the financial statements until they are sold or distributed.
Items donated to the Charity for distribution to beneficiaries are recognised as stock, with the corresponding income recognised within donations and measured at fair value. Where it is impractical to assess the value of donated stock held for distribution to beneficiaries at the time of receipt, the value to the Charity of the gift is recognised within donations when it is distributed, with an equivalent amount recognised as charitable expenditure.

Cash and cash equivalents

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

Trade creditors

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

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

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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

Hire purchase and finance leases

Pensions and other post retirement obligations

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Pension contributions are allocated to activities by reference to the activity staff members are employed to carry out. Pension contributions paid for staff funded by a restricted grant are allocated as a restricted expense.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted				
	Designated £	General £	Restricted £	Total 2023 £	Total 2022 £
Donations and legacies;					
Donations and gifts	7,003	327,377	40,835	375,215	578,019
Legacies	-	-	-	-	2,000
Grants receivable	-	27,550	726,522	754,072	461,423
Donated goods and services	-	166,489	-	166,489	82,832
	7,003	521,416	767,357	1,295,776	1,124,274

Donated goods and services includes food donated for emergency packs and toys & gifts for distribution to beneficiaries.

	Unrestricted funds		Restricted	Total	Total
	Designated	General	funds	2023	2022
Grants received in the year					
National Lottery Community Fund - Outreach Services	-	-	153,628	153,628	152,246
BBC Children in Need - Youth Support Workers	-	-	41,798	41,798	9,824
BBC Children in Need - Post Covid Recovery			-	-	45,600
Berkshire Community Foundation - Outreach services	-	-	13,521	13,521	-
The Henry Smith Charity - Bereavement Care	-	-	39,042	39,042	41,400
Rothschild Foundation - Bereavement care	-	-	8,667	8,667	5,000
Awards for All - Youth support, art & gardening	-	-	9,950	9,950	9,999
Hospital Saturday Fund - Respite breaks	-	-	2,000	2,000	-
Edward Gostling Foundation - Facilities	-	-	66,667	66,667	-
Edward Gostling Foundation - Other	-	-	100,000	100,000	-
St James Place Charitable Foundation	-	-	150,000	150,000	-
Heart of Bucks - Outreach / Respite for Bucks	-	-	4,364	4,364	
Masonic Charitable Foundation	-	-	-	-	21,105
The Story of Christmas	-	-	-	-	50,000
Other grants	-	27,550	136,885	164,435	126,249
	-	27,550	726,522	754,072	461,423

Grants received from some donors have performance conditions attached and as such income is recognised in the period the performance conditions are met.

4 Income from other trading activities

	Unrestricted			
	General £	Restricted £	Total 2023 £	Total 2022 £
Income from fundraising events	243,058	1,650	244,708	155,683
Other income from other trading activities	170,051	-	170,051	142,894
	413,109	1,650	414,759	298,577

Income from BAS Books amounted to £29,796 (2022: £27,730). Income from BAS Books and Home amounted to £133,479 (2022: £110,873).

5 Investment income

	Unrestricted		
	General £	Total 2023 £	Total 2022 £
Interest receivable	29	29	18

6 Other income

	Unrestricted		
	General £	Total 2023 £	Total 2022 £
Rental income	2,160	2,160	2,160

7 Expenditure on raising funds

a) Costs of generating donations and legacies

		Unrestricted				
	Note	Designated £	General £	Restricted £	Total 2023 £	Total 2022 £
Other fundraising costs		-	184,797	-	184,797	117,165
Staff costs		-	280,247	8,650	288,897	222,793
Depreciation, amortisation and other similar costs		-	6,952	-	6,952	7,146
Allocated support costs	9	18,400	114,917	1,658	134,975	50,280
		18,400	586,913	10,308	615,621	397,384

8 Expenditure on charitable activities

Analysis by fund

	Unrestricted funds		Restricted funds	Total 2023	Total 2022
	Designated £	General £	£	£	£
Service delivery	52,000	295,041	426,343	773,384	761,797
Facilities	8,800	117,122	142,365	268,287	225,332
Raising awareness	800	43,301	9,730	53,831	53,859
	61,600	455,464	578,438	1,095,502	1,040,988

£517,064 (2022 - £544,759) of total expenditure on charitable activities was attributable to unrestricted and £578,438 (2022 - 537,524) to restricted.

Analysis by type

	Activity undertaken directly £	Activity support costs £	2023 £	2022 £
Service delivery	625,487	147,897	773,384	761,797
Facilities	188,295	79,992	268,287	225,332
Raising awareness	42,470	11,361	53,831	53,859
	856,252	239,250	1,095,502	1,040,988

Analysis of costs of activities undertaken directly

	Service delivery £	Facilities £	Raising awareness £	Total 2023 £	Total 2022 £
Staff costs including contractors	441,037	-	24,313	465,350	452,938
Depreciation and impairment	21,948	82,568	-	104,516	106,038
Rent and utilities	-	38,914	-	38,914	26,950
Repairs and maintenance	-	52,614	-	52,614	57,116
Insurance	-	14,199	-	14,199	10,738
Travel and subsistence	28,865	-	-	28,865	17,886
Direct costs	131,250	-	18,157	149,407	157,647
Training	2,387	-	-	2,387	7,191
Loss on disposal of tangible assets	-	-	-	-	6,812
	625,487	188,295	42,470	856,252	843,316

9 Analysis of support costs

	Expenditure on Charitable Activities					
	Expenditure on Raising Funds £	Service delivery £	Facilities £	Raising awareness £	Total 2023 £	Total 2022 £
Support costs						
Staff costs	106,182	108,571	72,469	8,496	295,718	177,710
Rent and utilities	1,193	1,629	312	119	3,253	4,358
Repairs and maintenance	926	1,265	448	92	2,731	5,650
Printing, postage and stationary	1,891	2,583	494	188	5,156	5,308
Subscriptions	855	1,167	223	85	2,330	1,891
Training	112	152	29	11	304	-
Sundry	787	1,076	-	79	1,942	725
Interest and charges	9,568	13,068	2,500	952	26,088	18,094
Computer costs	3,069	4,192	802	305	8,368	9,558
Depreciation	1,125	1,537	294	112	3,068	2,866
Legal and professional fees	4,081	5,574	1,066	406	11,127	15,467
	129,789	140,814	78,637	10,845	360,085	241,627
Governance costs						
Audit fees	5,182	7,078	1,354	516	14,130	6,325
Trustees' meeting expenses	4	5	1	-	10	-
	5,186	7,083	1,355	516	14,140	6,325
	134,975	147,897	79,992	11,361	374,225	247,952

10 Trustees remuneration and expenses

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

Trustee meetings incurred expenses for food and drink of £10 (2022: £nil)

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

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

Donations made by the trustees without any conditions attached totalled £5,632 for the year (2022 - £9,968).

11 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	776,485	671,772
Social security costs	70,655	60,110
Pension costs	86,202	62,058
	933,342	793,940

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2023 No	2022 No
Fundraising	8	8
Charitable Activities	14	21
Raising Awareness	1	1
Support Services	5	4
	28	34

Contributions to the employee pension schemes for the year totalled £86,202 (2022 - £62,058).

No employee received emoluments of more than £60,000 during the year. During the year, £20,000 was paid to Jane Gates, ex-CEO/current Life President, in absence of pension contributions over her years of service. This payment was approved by both Gary Muddyman and Mark Courage.

The total employee benefits of the key management personnel of the charity were £359,017 (2022 - £279,645).

The services of volunteers amount to 9,117 hours of unpaid work (2022: 5,046 hours). Volunteers work in the Trust's bookshop, assist at fundraising events and befriend our families.

12 Auditors' remuneration

	2023 £	2022 £
Audit of the financial statements	14,130	6,325

13 Taxation

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

14 Tangible fixed assets

	Land and buildings £	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Buildings improvements Phase 4 & 5 £	Total £
Cost							
At 1 April 2022	2,514,881	306,826	164,859	81,613	51,870	51,892	3,171,941
Additions	-	30,295	2,901	-	5,292	80,251	118,739
At 31 March 2023	2,514,881	337,121	167,760	81,613	57,162	132,143	3,290,680
Depreciation							
At 1 April 2022	448,626	127,347	147,672	67,908	33,679	-	825,232
Charge for the year	59,954	30,814	11,600	3,427	8,739	-	114,534
At 31 March 2023	508,580	158,161	159,272	71,335	42,418	-	939,766
Net book value							
At 31 March 2023	2,006,301	178,960	8,488	10,278	14,744	132,143	2,350,914
At 31 March 2022	2,066,255	179,479	17,187	13,705	18,191	51,892	2,346,709

Assets held under finance leases and hire purchase contracts

The net carrying amount of tangible assets includes the following amounts in respect of assets held under finance leases and hire purchase contracts:

	2023 £	2022 £
Plant and equipment	2,727	31,518

15 Fixed asset investments

	2023 £	2022 £
Shares in group undertakings and participating interests	1	1
Other investments	80	80
	81	81

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2022	1	1
At 31 March 2023	1	1
Net book value		
At 31 March 2023	1	1
At 31 March 2022	1	1

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2022	80	80
At 31 March 2023	80	80
Net book value		
At 31 March 2023	80	80
At 31 March 2022	80	80

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2023	2022	
Subsidiary undertakings					
Clover & Thistle Limited	UK	Ordinary	100%	100%	Dormant Company

The registered office of the subsidiary company is the same as the Charity.

16 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension costs charge for the year represents contributions payable by the charity to the scheme and amounted to £86,202 (2022: £62,058).

17 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted					
General					
Unrestricted funds	786,542	936,714	(1,042,377)	86,505	767,384
Designated					
Charitable activity costs	245,017	7,003	(80,000)	169,984	342,004
Total Unrestricted	1,031,559	943,717	(1,122,377)	256,489	1,109,388
Restricted					
Accessible play area	18,485	-	(1,849)	(5,360)	11,276
Activity days	17,837	3,117	(20,954)	-	-
Bereavement care	17,469	69,230	(69,230)	-	17,469
Bluebells running costs	242	46,787	(44,029)	-	3,000
Butterfly lodges	5,480	-	(2,295)	17,304	20,489
Cedars roof repairs	26,500	-	(1,322)	(1,382)	23,796
Hoists & equipment	19,780	9,430	(3,600)	(16,074)	9,536
House managers salary	22,270	-	(22,270)	-	-
Outreach running costs	5,972	34,725	(39,697)	-	1,000
Outreach salaries	20,893	154,062	(161,205)	-	13,750
Respite breaks	1,750	18,500	(20,250)	-	-
The Bluebells	1,061,749	-	(21,268)	(264,164)	776,317
The Woodlands	558,132	-	(10,683)	(190,464)	356,985
The Woodlands - Running costs	2,500	68,665	(31,500)	(39,665)	-
The Woodlands Phases 4 & 5	91,151	257,556	-	280,967	629,674
Vehicle	36,293	-	(1,524)	(30,198)	4,571
Woodland Trails	31,420	-	(1,571)	(4,022)	25,827
Youth Support	-	52,417	(48,104)	-	4,313
Other	62,141	54,518	(87,395)	(3,431)	25,833
Total restricted	2,000,064	769,007	(588,746)	(256,489)	1,923,836
Total funds	3,031,623	1,712,724	(1,711,123)	-	3,033,224

The balance in designated funds at 31st March 2023 is to fund the following:
- Service delivery salaries at the end of the grant terms
- Service delivery salaries which are not grant funded
- Service delivery salaries which are not fully grant funded
- To acquire and install play equipment in memory of Lola Clatworthy
- Provision of outreach services

The transfer in year ending 31 March 2023 between restricted funds and general funds of £256,489 was made to reallocated historic depreciation which had not previously been offset against the relevant restricted fund.

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted					
General					
Unrestricted funds	939,306	802,536	(889,457)	(65,843)	786,542
Designated					
Charitable activity costs	181,245	63,772	-	-	245,017
Total unrestricted	1,120,551	866,308	(889,457)	(65,843)	1,031,559
Restricted					
Accessible play area	20,596	-	(2,111)	-	18,485
Activity days	17,837	8,200	(8,200)	-	17,837
Bereavement care	214	75,728	(58,473)	-	17,469
Bluebells running costs	3,850	6,990	(10,598)	-	242
Butterfly lodges	5,480	-	-	-	5,480
Cedars roof repairs	1,000	26,500	(1,000)	-	26,500
Hoists & equipment	23,963	-	(4,183)	-	19,780
House managers salary	-	28,987	(6,717)	-	22,270
Outreach running costs	5,501	32,840	(32,369)	-	5,972
Outreach salaries	24,524	116,276	(119,907)	-	20,893
Respite breaks	5,917	9,500	(13,667)	-	1,750
The Bluebells	1,084,848	-	(23,099)	-	1,061,749
The Woodlands	522,916	51,000	(15,784)	-	558,132
The Woodlands - Running costs	3,750	2,500	(3,750)	-	2,500
The Woodlands Phases 4 & 5	53,151	38,000	-	-	91,151
Vehicle	38,629	-	(2,336)	-	36,293
Woodland Trails	31,422	-	(2)	-	31,420
Youth Support	630	57,031	(61,183)	3,522	-
Other	80,187	105,169	(185,536)	62,321	62,141
Total restricted	1,924,415	558,721	(548,915)	65,843	2,000,064
Total funds	3,044,966	1,425,029	(1,438,372)	-	3,031,623

The balance in designated funds at 31st March 2022 is to fund the following:
- Service delivery salaries at the end of the grant terms
- Service delivery salaries which are not grant funded
- Service delivery salaries which are not fully grant funded
- Salary and recruitment of a Chief Executive Officer
- Boiler works and fencing for the Bluebells
- Fencing for The Woodlands

The transfers between designated funds and general funds was made to ensure a sufficient balance was held within designated reserves to fund the costs as described above.

Description of restricted funds

Accessible play area	Playground at Cedars
Activity days	Funding for Activity Days for beneficiaries
Bereavement Care	Funding for Bereavement Care
Bluebells running costs	Running costs of The Bluebells
Butterfly Lodges	Building of Butterfly Lodges
Cedars roof repairs	Funding for the repair of the roof at Cedars, part of The Woodlands
Hoists & Equipment	Provision of hoists & other specialist equipment
House Managers Salary	Salary and ongoing costs of employing a House Manager to support beneficiaries on respite breaks and other activities at the Bluebells
Outreach running costs	Running costs of providing outreach services
Outreach salaries	Salaries and ongoing costs of support workers
Respite breaks	Provision of respite breaks for families
The Bluebells	Building & extension of The Bluebells
The Woodlands	Building & extension of The Woodlands
The Woodlands - Running costs	Running costs of The Woodlands
The Woodlands - Phases 4 & 5	Building of The Woodlands - Phases 4 & 5
Vehicle	Purchase of vehicle and running costs thereof
Woodland Trails	Development of woodland trails in the grounds of The Woodlands
Youth Support	Salary and ongoing costs of employing specialist staff to support siblings of beneficiaries.
Other	Combined other smaller donations and related expenses

18 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2023
	General	Designated		
	£	£	£	£
Tangible fixed assets	472,417	-	1,878,497	2,350,914
Fixed asset investments	81	-	-	81
Current assets	1,782,409	342,004	45,339	2,169,752
Current liabilities	(1,094,003)	-	-	(1,094,003)
Creditors over 1 year	(393,520)	-	-	(393,520)
Total net assets	767,384	342,004	1,923,836	3,033,224

	Unrestricted funds		Restricted funds	Total funds at 31 March 2022
	General	Designated		
	£	£	£	£
Tangible fixed assets	913,616	-	1,433,093	2,346,709
Fixed asset investments	81	-	-	81
Current assets	484,107	245,017	566,971	1,296,095
Current liabilities	(192,966)	-	-	(192,966)
Creditors over 1 year	(418,296)	-	-	(418,296)
Total net assets	786,542	245,017	2,000,064	3,031,623

19 Financial instruments

Categorisation of financial instruments

	2023	2022
	£	£
Financial liabilities measured at amortised cost	503,374	594,726

20 Related party transactions

There were no related party transactions in the year.

During the year the charity made the following related party transactions:

(Other than disclosed in notes 10 and 11 there were no other related party transactions in the year.)
At the balance sheet date the amount due to/from was £Nil (2022 - £Nil).

21 Creditors: amounts falling due after one year

	2023	2022
	£	£
Bank loans	393,520	415,520
Hire purchase and finance leases	-	2,776
	393,520	418,296

22 Loans and overdrafts

	2023	2022
	£	£
Bank loans	415,520	437,520
Payable within one year	22,000	22,000
Payable after one year	393,520	415,520
	415,520	437,520

The long-term loans are secured by fixed charges over The Bluebells and The Woodlands as well as floating charges over the assets of the Charity.

The loans are repayable over 10 years by monthly instalments, a break clause is in place after 5 years and at an interest rate of 3% over LIBOR.

23 Stock

	2023	2022
	£	£
Stocks	35,835	16,777

24 Obligations under leases and hire purchase contracts

The total value of future finance lease payments are as follows:

	2023	2022
	£	£
Within one year	2,776	10,692
In two to five years	-	2,776
	2,776	13,468

At the end of the finance lease term the equipment becomes the property of Sebastian's Action Trust. The lease contains no onerous or unusual terms.

Assets held under finance leases

The finance lease relates to a telephone system installed at The Woodlands premises. Total finance charges for the year amounted to £810 (2022: £1,757).

25 Non-adjusting events after the financial period

The Trustees have decided post year end that The Woodland's Lodges Project is no longer feasible.

The restricted funds for this project have therefore been reallocated to other funds, unrestricted or returned following the consultation of donors.

Of the restricted funds for The Lodges, they have been consequently reassigned as follows:

	£
Transferred to Unrestricted Funds	259,021
Transferred to Other Restricted Funds	11,556
Awaiting confirmation from funders	309,097
Refunded	50,000
	629,674

26 Going Concern

The charity has raised a surplus of £1,601 in the year and reserves stand at £3,033,224 as of the 31st March 2023.

During 2022/23, there were notable changes in the senior leadership team and on the Board of Trustees. A new CEO was appointed, and their focus is on developing a new strategy, ensuring the charity has a clear vision and goals and can continue to fund its operation and provide vital support to beneficiaries.

A reduction in grant funding and an increase in running costs has meant the charity needs to make some further changes to ensure the charity's liquid cash will cover predicted costs. The charity has suspended all capital projects, except those for where funding has already been secured. A decision by the Board to stop developments at the Woodlands site following consultation with beneficiaries, will enable the charity to redirect funds into ongoing service provision. Whilst generating funds and managing cash flow remains a challenge, the charity is mitigating against this by restructuring its debts, disposing of an asset, developing a new fundraising plan and exploring measures to bridge any gap in cash flow. The Trustees are confident that these mitigations together with cost-reduction measures will future-proof the charity. As such, they believe the going concern status remains appropriate despite the inherent material uncertainties relating to the new strategy.

27 Cash and cash equivalents

	2023	2022
	£	£
Cash at bank	2,056,941	1,125,640

28 Debtors

	2023	2022
	£	£
Prepayments	22,255	66,641
Accrued income	54,721	87,037
	76,976	153,678

29 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans	22,000	22,000
Trade creditors	59,986	59,148
Hire purchase and finance leases	2,727	10,692
Other taxation and social security	14,620	16,536
Other creditors	5,668	5,404
Accruals	19,473	19,125
Deferred income	969,529	60,061
	1,094,003	192,966

Deferred income

	2023	2022
	£	£
Deferred income at 1 April 2022	60,061	32,807
Resources deferred in the period	909,468	27,254
Deferred income at year end	969,529	60,061

Deferred income arises where grants are subject to a performance condition related to the timing of their use. These grants are released to income in accordance with the relevant time period.

SEBASTIAN'S ACTION TRUST

England & Wales - Charity number 1151146

Accounts

Company registration number: 08339436

Charity registration number: 1151146

Sebastian's Action Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Stewart & Co Accountants LLP
Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

Sebastian's Action Trust

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Sebastian's Action Trust

Reference and Administrative Details

Secretary	Peter Parsons
Charity Registration Number	1151146
Company Registration Number	08339436
Registered Office	The Woodlands Upper Broadmoor Road Crowthorne Berkshire RG45 7FN
Auditor	Stewart & Co Accountants LLP Knoll House Knoll Road Camberley Surrey GU15 3SY

Sebastian's Action Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

Objectives and activities

Objects and aims

Sebastian's Action Trust is a registered charity (Number 1151146) and a charitable company limited by guarantee (Number 8339436), incorporated on 21st December 2012, having registered previously as an unincorporated charity on 9th August 2004. The company was established under a Memorandum of Association which sets out the objects and powers of the charitable company and is governed under its Articles of Association.

The charity's purpose, as set out in the objects contained in the company's memorandum of association, is:

To relieve the needs of children with life- limiting or life – threatening medical conditions, and their families, by:
a) The provision of respite holidays and day visits,
b) The provision of emotional, social and practical support with the aim of assisting families in need at critical times, in particular, but not exclusively, emergency transport, wellbeing therapy, psycho-social care, sibling support, help at home and bereavement care,
c) Raising awareness of the need to improve services and provisions for families of life-limited children.

Sebastian's Action Trust model of care offers emotional, social and practical care to reduce isolation, provide meaningful support and build resilience to help families who face an uncertain future. The Trust provides a range of services to meet individual and collective needs by supporting the family as a unit and as individuals, including parents, the sick child, siblings, grandparents and carers. Support takes place at home, in hospital and in the community, as well at our facilities in Hampshire and Berkshire.

The strategies employed by the Trust are to employ qualified and experienced service delivery staff who deliver the outreach service, bereavement care and finance and welfare support. Staff are allocated to families on a geographical basis and receive regular training and support. The Trust offers respite breaks in a purpose built facility, The Bluebells and offers day visits at both The Bluebells and The Woodlands. Sebastian's Action Trust regularly asks beneficiary families for feedback and responds to changes in demand for services; for example, counselling is provided in response to demand for this.

Sebastian's Action Trust

Trustees' Report

Objectives, strategies and activities

Main Objectives
The year to 31 March 2022 saw us move out of the major COVID constraints and therefore able to gradually return to our full service provision. The Trust had navigated the pandemic well, but clearly some income lines had been affected. Therefore 01 April 2021 to 31st March 2022 was a year of consolidation and preparing for our Founders plan to step into a Life President role. Through it all we continue to stand by Sebastian's Action Trust's mission to be here for our families - always".

Given our Founders 17 year service to the Trust and her significant influence and leadership during that time, it is essential that the appropriate replacement as CEO is found. To give us time and space during this time the CEO duties will be undertaken on an interim and pro-bono basis by our Chair Of Trustees who has significant experience as a CEO.

The move was discussed with the Charity Commission and we have introduced additional Governance controls managed by the rest of the Board of Trustees to oversee the interim CEO performance. Another Board member attends all Senior Management meetings (fortnightly) and the performance is specifically reviewed at every Board Meeting (quarterly).

Significant charitable activities

Our programme of support to families of children with life-limiting or life-threatening conditions age 0-19 years old. As our services returned to our normal state following COVID, Sebastian's Action Trust remained actively involved in creating and delivering continuing care by:

• Reinforcing our face-to-face outreach provision, giving dedicated support from a named key worker available to families.
• Practical support for families whether it be grocery shopping, assistance with government form-filling, practical house-hold chores and so forth.
• The support covers time spent at home, in medical facilities or in the community.
• Our Youth Support Workers offer support to seriously-ill children and their siblings.
• Respite breaks and day visits
• We provide both planned and crisis family respite breaks throughout the year at our flagship facility, The Bluebells. We additionally offer day visits to access the amenities at our second centre, The Woodlands.
• Outreach finance and welfare support. We provide finance and welfare support to help families navigate through the complexities of accessing benefits and allowances, in addition to securing equipment and services that will improve their lives.- Outreach therapeutic support. We offer a range of art, music and horticultural activities that provide one to one and group engagement, alongside traditional elements of wellbeing and complimentary therapies that are incorporated within our holistic model of care.
• Outreach bereavement care. We continue to walk alongside increasing numbers of bereaved families, offering bespoke one-to-one and peer support.
• Events, activities and workshops. We have an enhanced range of activities and events for our 'family of families' to encourage social integration and to foster peer support.

During the year to 31st March 2022 the Trust supported 2,393 individuals from 575 families and provided a total of 4,609 interactions of family care and hosted 247 events, activities and workshops (both online and face-to-face) benefitting 3,398 participants. 1,475 support packages were delivered to families, providing essential food supplies, guided family play activities and wellness products.

Sebastian's Action Trust walked alongside 143 bereaved families, providing 1,400 interactions with "Butterfly" parents and siblings. Tragically, we lost 15 children and we now support their families in our butterfly community.

Fundraising disclosures

The incredible generosity of our supporters this year has meant we exceeded our fundraising targets, despite the uncertain challenges of Covid.

We were concerned at the start of the pandemic that our income would drop, but we saw growth in community, individual giving and in memory giving. Our events income remained very similar to the previous year; this is mainly due to the Covid restrictions.

We have built excellent relationships with Charitable Trusts and Foundations, benefitting from generous grants enabling us to progress our capital project at The Woodlands, and provide essential support to our family of families.

Although it's been an ongoing challenge in retail, Bas Books in Bracknell and Bas Books & Home store in Newbury (its second year) continue to be an instrumental platform for income to the Trust and awareness in our communities.

By reference to the principles of responsibilities of the Trustees with regard to charity fundraising below, we have met the requirements of the Act.

1.Planning effectively - The charity's approach to monitoring of all activities undertaken by the charity or by any person on behalf of the charity for fundraising.

The Trust's response: Our Trustees, together with the Senior Management Team, decide on our overall approach to getting the resources we need to fund our work. We operate an agreed fundraising strategy, which upon completion and acceptance by the Board is shared with the staff for execution. This includes the fundraising methods, the resources and the costs this will incur, the financial, reputational and other risks the charity may face and how they should be managed/avoided, together with how our fundraising reflects our values. Regular monitoring of progress against the strategy is actioned by the SMT and by the Board. All fundraising is undertaken by in house fundraisers; no professional fundraiser or commercial participator is used by the Trust. There were no compliance issues with the applicable fundraising scheme or standard. The charity is not subject to any undertaking to be bound by any voluntary scheme for regulating fundraising or any voluntary standard of fundraising. The charity, as part of its fundraising, is only in contact with donors and potential donors who have agreed to such contact being made, thus ensuring no contact with vulnerable people.

2. Supervising fundraisers - How our Trustees have systems in place to oversee the fundraising which others carry out on behalf of the charity. It includes responsible delegation so that staff and volunteers know what is expected of them.

The Trust's response: As a Board we delegate the day-to-day management of fundraising to our Senior Management Team and indirectly to the fundraising staff. We operate effective systems to show how delegation is communicated (through the organisational chart and individual job descriptions), understood and implemented. We believe our staff are accountable and work within the parameters we have set. We receive regular, fully documented reports on an agreed basis, presented in a manner we have agreed to ensure understanding, which allows us to exercise proper oversight. Additionally, we have clear, established processes for the recruitment and engagement of volunteers. There are effective systems in place so that volunteers get appropriate training and know they must comply with policies and procedures.

3. Protecting our charity's reputation, money and other assets - Having effective systems in place to identify reputational risks and to plan for their management, planning for the charity resources we use to fundraise, managing (and justifying) fundraising costs and protecting money raised in our name.

The Trust's response: We have systems in place to identify and manage the key reputational risks our charity may face from its fundraising. We take into consideration likely donor, supporter and public perception when deciding about income expectations and other goals. We comply voluntarily with the Code of the Fundraising Regulator, and agree to ensure our fundraising is legal, open, honest and respectful. We have not received any complaints about fundraising activities carried out by the charity or anyone on its behalf.

4. Identifying and ensuring compliance - Ensuring our charity has sufficient information and appropriate advice to ensure our fundraising complies with all relevant legal rules.

The Trust's response: We have systems in place to ensure legal compliance relating to a range of activities, including displaying our registered charity status, collecting cash in the street, lotteries and raffies, data protection when collecting or handling personal details, avoiding unsolicited calls, event fundraising and activities involving children. We do not employ external agents such as chuggers to fundraise on our behalf and do not undertake activities such as collecting door to door.

5. Identifying and following recognised standards - Having regard to the Fundraising Regulator's Code of Fundraising Practice.

The Trust's response: We have introduced effective systems so that our charity complies with any standards which apply to our fundraising. Using the recognised standards set out in the Code of Fundraising Practice, we ensure our face-to-face fundraising is in line with our agreed training protocols, that records are maintained on the issue and return of charity materials and that we do not share personal data. Lastly, and in accordance with GDPR, we include opt-out information on fundraising communications sent to named individuals.

6. Open and accountable - Complying with relevant statutory accounting and reporting requirements on fundraising and using reporting to demonstrate our charity is well run and effective.

The Trust's response: We have effective systems in place so that our fundraising is explained clearly and openly, fully complies with accounting and reporting obligations and is appropriately open to challenge by complainants. Last year we received no complaints relating to our fundraising activity or undertakings.

Public benefit

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

A principle of equity of access to care is upheld, according to assessed need, and services are offered to any member of the public within those criteria without discrimination. Care, free of charge, is provided to our beneficiaries irrespective of capacity, ethnicity, faith or social economic environment. A referral process is in place to ensure that those who meet the criteria are offered support by the Trust. Referrals may come from any source including health care professionals and families themselves.

Sebastian’s Action Trust is increasingly acknowledged within the NHS and social services as a specialist provider of emotional, social and practical support to families of life-limited and life-threatened young people. This demonstrates clear and significant public benefit through its outreach, specialist services and respite care.

Through successful campaigning, the Trust contributes to a better understanding of the impact of a child’s diagnosis on the entire family, together with the myriad of challenges this presents.

Use of volunteers

Volunteers make a large and very important contribution to the work of Sebastian's Action Trust, helping at family and fundraising events, in the Trust's charity shops, working as befrienders or as CSR volunteers helping maintain the respite and outreach centres.

The Trust benefitted from 5738 hours (Corporate: 458/Retail: 5280) of help and support from volunteers in financial year ending 31st March 2022.

Financial review

Financial Performance

Sebastian's Action Trust has continued to benefit from the generosity of our supporters and donors and income streams have continued to remain strong. As we emerged from the worst impacts of the pandemic, further challenges presented in the form of the economic downturn and those challenges remain. The economic impacts of the war in Ukraine, energy prices and Brexit has potential impacts on our sponsors and donors and their ability to support the Trust. To date, our income has held up very well.

Policy on reserves

At the year end the Trust held reserves of £ 3,031,623 (2021: £3,044,966) and cash balances of £1,125,640 (2021: £1,151,226).

Reserves are held to enable the Trust to continue to help beneficiaries and to secure the future of the charity even in years where income is less than expenditure. The Trustees have reviewed the charity's reserves policy and agreed that the policy of holding at least four month's operating costs should be maintained. At 31st March 2022 the level of reserves exclusive of restricted reserves for future capital projects is in line with the policy.

Going concern

Trustees monitor the financial position of the Trust monthly and are working with the senior management team to support fundraising and to control and, if necessary, cut costs.

Trustees have determined that the Trust needs to expand its fundraising capacity and to increase management support in service delivery; as such reserves will be used, but the Board is confident the reserves policy will not be breached. In addition, Sebastian's Action Trust only undertakes capital projects when total funds are raised or pledged.

Forecast

A prudent financial forecast to October 2023 has been completed. The forecast projects a deficit of £149,488 for the next 12 months. This reflects our caution given the new fundraising team potentially affecting income whilst new relationships are being built with funders and the uncertain general UK economic climate. The £149,000 deficit also includes the non-cash item of depreciation of £120,000.

The charity has sufficient reserves to meet current and future liabilities.

As such the Trustees are confident that the charity continues to be a going concern.

Sebastian's Action Trust

Trustees' Report

Reference and Administrative Details

Charity Registration Number:	1151146
Company Registration Number:	08339436
Registered Office:	The Woodlands Upper Broadmoor Road Crowthorne Berkshire RG45 7FN
Auditor:	Stewart & Co Accountants LLP Knoll House Knoll Road Camberley Surrey GU15 3SY
Bankers:	Handelsbanken Ascot 2 Queens Square, Ascot Business Park Ascot Berkshire SL5 9FE

Trustees and officers

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

Trustees:	Mark Courage
	Linda Patterson
	Brendan Dean
	Dr Fiona Parsons
	Gary Muddyman
Chief Executive Officer:	Jane Gates
	Gary Muddyman
Secretary:	Peter Parsons

Senior Management / Leadership Team:	Jane Gates, Chief Executive Officer (resigned 1 June 2022)
	Elspeth Mackeggie Gurney, Finance Manager (Retirement 31 May 2022)
	Katie Cowie, Director of Care (resigned 1 November 2022)
	Jane Westley, Trusts and Foundations Manager (resigned 11 April 2022)
	Simon Lillywhite, Fundraising and Communications Manager (resigned 2 August 2022)
	Nick Mann, Facilities Manager
	Lorraine Mace, Executive Manager (resigned 2 September 2022)
	Caroline Hall, Finance Manager (appointed 1 June 2022)
	Gary Muddyman, Interim CEO (appointed 1 June 2022)
	Assunta Soldovieri, Head of Family Services (appointed 1 February 2022)
	Ruth Paley, Trusts and Foundations Manager (appointed 11 April 2022)
	Alison Evans, Fundraising and Communications Manager (appointed 2 August 2022)
	Amy Samuel, Executive Assistant (appointed 2 September 2022)

Structure, governance and management

Nature of governing document

Sebastian's Action Trust is a registered charity (Number 1151146) and a charitable company limited by guarantee (Number 8339436), incorporated on 21st December 2012, having registered previously as an unincorporated charity on 9th August 2004. The company was established under a Memorandum of Association which sets out the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of trustees

There is a Board of Trustees comprising 6 members.

Induction and training of trustees

New Trustees are inducted through briefings by the Chair and executive management, together with the provision of a Trustee starter pack. The induction process includes visiting both Trusts' sites, meeting key personnel and shadowing staff who are delivering frontline support to beneficiaries. Ongoing training and updates are provided, with attendance at service delivery events encouraged to establish a greater understanding of the challenges faced by our beneficiaries and the charity.

Arrangements for setting key management personnel remuneration

The remuneration of the Chief Executive Officer and other senior management is set by the Board having regard to the market rate for the same roles in similar sized charities. Pay increases are awarded annually at the discretion of the Trustees in line with inflation.

Organisational structure

The Board delegates management of day-to-day activities to the Chief Executive (CEO) who is responsible for ensuring that the strategy and policies are implemented. The Senior Management Team (SMT) reports to the CEO and meets formally every two weeks. Members of the SMT are as follows:

Jane Gates*	Chief Executive Officer
Gary Muddyman**	Interim CEO
Caroline Hall (Previously Elspeth Mackeggie Gurney – Left 31st May 2022)	Finance Manager
Assunta Soldovieri (appointed February 2022) (Previously Katie Cowie – Left November 2021)	Head of Family Services
Ruth Paley (Previously Jane Westley – Left 11th April 2022)	Trusts and Foundations Manager
Alison Evans (Previously Simon Lillywhite – Left 2nd August 2022)	Head of Fundraising
Nick Mann	Facilities Manager
Amy Samuel (Previously Lorraine Mace – Left 2nd September)	Executive Assistant

* Moved to Founder and Life President WEF 01 June 2022

** Interim for maximum of 1 year pending a permanent appointment

On-going training plans are in place for all employees including (but not limited to), Professional Development, Operational Development, Regulations and Safeguarding.

Relationships with related parties

Conflicts of interest, if any, are declared at Board meetings. There were no conflicts of interest reported during the year. If any such conflict arises, the Trustee is excluded from any decision related to it.

Major risks and management of those risks

Sebastian's Action Trust strives to achieve a culture where risk management is everyone's business, embedded in the core systems, processes and business of the charity.

Overarching responsibility for managing risks sits with the Board of Trustees. The Trustees consider that the charity's systems ensure that these risks are managed to an acceptable level. The risk management strategy forms part of the annual planning process against which the Trustees regularly review progress. The Trustees review the risk register twice a year.

Staffing
Inability to recruit key staff to provide services across the organisation,
- Succession planning
- Use of recruitment agencies and online portals
- Agreed notice periods and handovers
- Good internal communications
- Staff support
- Planned review of all staff terms and conditions

Staffing
Risk to the mental and physical health of employees and volunteers working with our beneficiaries
- Comprehensive supervision, both internally and through a professional third party
- Support and protection measures
- Procedures in place to reduce the possibility of problems occurring
- Introduction of"wellness weeks" to give staff a collective period of time to recharge

Financial
Unanticipated drop in forecast income
- Money held in reserves (minimum 4 months operating costs)
- Projects undertaken only when funds are secured
- Budget flex every 6 months

Organisational change
As a result of conduct by a member of staff or volunteer
- Statutory regulation
- Internal marketing and communications function
- Robust policies and procedures
- Relationships with local press
- Planned crisis management strategy

Organisational change
Increase in referrals beyond capacity
- Close review of service delivery
- Regular evaluation of internal categorisation of beneficiaries
- Clearly defined criteria for acceptance and assessment
- Use of activity, events and workshops programme to reduce dependence on face to face support worker engagement

Electronic communication failure
A breakdown of the organisation's electronic and telephonic communications systems
- Support contracts
- Back up and security measures
- Regular maintenance through an experienced third party

Safeguarding
Management of the Trust's obligations under The Children Act 1989 and observance of the recommendations in 'working together to safe guard children'
- All appropriate procedures and policies are in place and audited regularly.
- On-going training of staff and observance of best practice.

Plans for the future

Planning permission was granted in December 2020 for the development of The Woodlands, the Trust's facility in Crowthorne, Berkshire, comprising an extension to provide a hydrotherapy pool and additional space for activities for our beneficiaries and the building of two lodges for respite breaks. Work on the development is due to start early in 2022 - as stated above, Sebastian's Action Trust does not undertake capital projects until funds are raised or pledged; the Trust has raised/ had pledged in excess of £645,000 at the date of this report. A capital fundraising campaign is planned to start in January 2023. A Development Board has been established to oversee the project comprising two Trustees, the CEO, a project manager, two independent, external construction consultants and fundraisers.

As well as expanding the Trust's capacity, the plans for the future include the maintenance of the level of service as in the year to 31st March 2022.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit infonnation and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant infonnation that they know of and of which they know the auditor is unaware.

Statement of trustees' responsibilities

The trustees (who are also the directors of Sebastian's Action Trust for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 the incoming resources and application of resources, including its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can 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 governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 13 December 2022 and signed on its behalf by:

SIGNED SECURELY
Gary Muddyman
13/12/2022 at 5:53:19 PM UTC

.....
Gary Muddyman
Chief executive officer and trustee

Sebastian's Action Trust

Independent Auditor's Report to the Members of Sebastian's Action Trust

Opinion

We have audited the financial statements of Sebastian's Action Trust (the 'charity') for the year ended 31 March 2022, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditor's Report to the Members of Sebastian's Action Trust

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, we have obtained an understanding of the nature of the industry, the control environment and the legal and regulatory frameworks that the charity operates in.

We determined that the most significant applicable legal and regulatory frameworks are those directly relevant to the reporting framework and preparation of the financial statements (FRS 102, Companies Act 2006 and UK tax legislation). We considered the extent to which non-compliance might have a material effect on the financial statements.

We determined the principal risks which could lead to material misstatement of the financial statements to be related to posting inappropriate journal entries and management bias in accounting estimates. We consider there to be no significant risks in respect of accounting estimates.

Audit procedures performed by the engagement team included:

- Identifying those members of the charity who have the primary responsibility for ensuring compliance with laws and regulations;
- Enquiries with management, to understand managements' approach to ensuring compliance with laws and regulations, and to obtain knowledge of any non-compliance or potential non-compliance with laws and regulations that could affect the financial statements;
- Evaluating managements' incentives and opportunities for manipulation of the financial statements (including management override of controls);
- Testing journal entries and performing analytical procedures to identify any unusual transactions, or those outside the normal course of business, which may indicate risks of material misstatement due to fraud;
- Testing of balances and transactions that are subject to estimation uncertainty by review of evidence supporting the assumptions and judgements used, and determining whether those judgements used indicate potential bias;
- Reading minutes of meetings of those charged with governance;
- Review of legal expense accounts to identify spend which may be indicative of breaches of laws and regulations;
- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with the provisions of laws and regulations described above.

The engagement team also remained aware of the need for professional scepticism to identify any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent Auditor's Report to the Members of Sebastian's Action Trust

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, we have obtained an understanding of the nature of the industry, the control environment and the legal and regulatory frameworks that the charity operates in.

We determined that the most significant applicable legal and regulatory frameworks are those directly relevant to the reporting framework and preparation of the financial statements (FRS 102, Companies Act 2006 and UK tax legislation). We considered the extent to which non-compliance might have a material effect on the financial statements.

We determined the principal risks which could lead to material misstatement of the financial statements to be related to posting inappropriate journal entries and management bias in accounting estimates. We consider there to be no significant risks in respect of accounting estimates.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Lucy Evans BSc BFP FCA (Senior Statutory Auditor)
For and on behalf of Stewart & Co Accountants LLP, Statutory Auditor

Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

13 December 2022

Sebastian's Action Trust

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	568,910	555,364	1,124,274
Other trading activities	4	295,220	3,357	298,577
Investment income	5	18	-	18
Other income	6	2,160	-	2,160
Total income		866,308	558,721	1,425,029
Expenditure on:				
Raising funds	7	(385,993)	(11,391)	(397,384)
Charitable activities	8	(503,464)	(537,524)	(1,040,988)
Total expenditure		(889,457)	(548,915)	(1,438,372)
Net (expenditure)/income		(23,149)	9,806	(13,343)
Transfers between funds		(65,843)	65,843	-
Net movement in funds		(88,992)	75,649	(13,343)
Reconciliation of funds				
Total funds brought forward		1,120,551	1,924,415	3,044,966
Total funds carried forward	18	1,031,559	2,000,064	3,031,623

The notes on pages 21 to 45 form an integral part of these financial statements.

Sebastian's Action Trust

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account)

Prior Period Statement of Financial Activities

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	623,429	594,533	1,217,962
Other trading activities	4	151,294	5,657	156,951
Investment income	5	1,145	-	1,145
Other income	6	4,164	-	4,164
Total income		780,032	600,190	1,380,222
Expenditure on:				
Raising funds	7	(326,230)	(22,532)	(348,762)
Charitable activities	8	(395,207)	(539,348)	(934,555)
Total expenditure		(721,437)	(561,880)	(1,283,317)
Net income		58,595	38,310	96,905
Net movement in funds		58,595	38,310	96,905
Reconciliation of funds				
Total funds brought forward		1,061,956	1,886,105	2,948,061
Total funds carried forward	18	1,120,551	1,924,415	3,044,966

All of the charity's activities derive from continuing operations during the above two periods.
The statement of financial activities includes all gains and losses recognised in the year.

The funds breakdown for 2022 and 2021 is shown in note 18.

Sebastian's Action Trust

(Registration number: 08339436)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	14	2,346,709	2,388,185
Investments	15	81	81
		2,346,790	2,388,266
Current assets			
Stocks	24	16,777	10,274
Debtors	27	153,678	67,138
Cash at bank and in hand	26	1,125,640	1,151,226
		1,296,095	1,228,638
Creditors: Amounts falling due within one year	28	(192,966)	(120,678)
Net current assets		1,103,129	1,107,960
Total assets less current liabilities		3,449,919	3,496,226
Creditors: Amounts falling due after more than one year	22	(418,296)	(451,260)
Net assets		3,031,623	3,044,966
Funds of the charity:			
Restricted		2,000,064	1,924,415
Unrestricted income funds			
Designated Funds		245,017	181,245
General Funds		786,542	939,306
Total unrestricted funds		1,031,559	1,120,551
Total funds	18	3,031,623	3,044,966

The financial statements on pages 17 to 45 were approved by the trustees, and authorised for issue on 13 December 2022 and signed on their behalf by:

SIGNED SECURELY
Gary Muddyman
13/12/2022 at 5:53:19 PM UTC

.....
Gary Muddyman
Chief Executive Officer and Trustee

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

Sebastian's Action Trust

Statement of Cash Flows for the Year Ended 31 March 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash (expenditure)/income		(13,343)	96,905
Adjustments for:			
Depreciation	7	115,691	113,158
Investment income	5	(18)	(1,145)
Interest payable	7	15,925	17,688
Loss on disposal of tangible fixed assets		7,144	-
Non cash donations of fixed assets		-	(2,000)
		125,399	224,606
Working capital adjustments			
Increase in stocks	24	(6,503)	(1,364)
(Increase)/decrease in debtors	27	(86,540)	91,486
Increase in creditors	28	43,864	13,433
Increase/(decrease) in deferred income	22	27,254	(13,295)
Net cash flows from operating activities		103,474	314,866
Cash flows from investing activities			
Interest receivable and similar income	5	18	1,145
Purchase of tangible fixed assets	14	(81,359)	(22,780)
Net cash flows from investing activities		(81,341)	(21,635)
Cash flows from financing activities			
Interest payable and similar charges	7	(15,925)	(17,688)
Repayment of loans and borrowings	28	(22,000)	(22,000)
Repayment of capital element of finance leases and HP contracts	25	(9,794)	(8,889)
Net cash flows from financing activities		(47,719)	(48,577)
Net (decrease)/increase in cash and cash equivalents		(25,586)	244,654
Cash and cash equivalents at 1 April		1,151,226	906,572
Cash and cash equivalents at 31 March		1,125,640	1,151,226

All of the cash flows are derived from continuing operations during the above two periods.

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is a charity limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The registered office is The Woodlands, Upper Broadmoor Road, Crowthorne, RG45 7FN.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Sebastian's Action Trust meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the entitiy.

Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

The trustees consider that there are no material uncertainties about the charity’s ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

In response to the crisis caused by the pandemic the charity has been successful in raising funds to cover the provision of emergency support to our vulnerable beneficiaries. The charity has reforecast the expected results for a period of 12 months from the date of signing the balance sheet which shows that the charity has sufficient unrestricted cash reserves to continue in operation for this period. The charity undertakes no capital projects until all the necessary funds are received or pledged. Frequent reviews are undertaken of the cash and reserves position by both senior management and the Board and further cost cutting plans have been formulated, should these be necessary.

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. It is the opinion of the trustees that due to the nature of the entity there are no assumptions or judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Key sources of estimation uncertainty

Useful economic lives of tangible assets: The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. These are amended when necessary to reflect current estimates, based on economic utilisation and physical condition of the assets.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Gifts in kind

Gifts in kind are recognised in different ways dependent on how they are used by the charity:

(i) Those donated for resale produce income when they are sold. They are valued at the amount actually realised.
(ii) Those donated for onward transmission to beneficiaries are included in the Statement of Financial Activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.
(iii) Those donated for use by the charity itself are included when receivable. They are valued at the amount the charity would have had to pay to acquire them.

Other trading activities

Income from other trading activities is recognised when received.

Investment income

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

Expenditure

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

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Support costs

Support and governance costs incurred are apportioned across the charitable activities based on the time support staff spend working on each one.

Governance costs

Governance costs include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land and buildings	Between 1 and 50 years straight line on cost
Plant and equipment	Between 2 and 10 years straight line on cost
Fixtures and fittings	20% - 33% straight line on cost
Computer equipment	25%- 50% straight line on cost
Motor vehicles	25% reducing balance
Building improvements Phases 4 & 5	Depreciation to be recognised on receipt of planning permission

Impairment of fixed 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).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Investment in subsidiaries

Investment in subsidiaries is included at cost less impairment value at the balance sheet date.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).
Items donated to the Charity for resale are not included in the financial statements until they are sold or distributed.
Items donated to the Charity for distribution to beneficiaries are recognised as stock, with the corresponding income recognised within donations and measured at fair value. Where it is impractical to assess the value of donated stock held for distribution to beneficiaries at the time of receipt, the value to the Charity of the gift is recognised within donations when it is distributed, with an equivalent amount recognised as charitable expenditure.

Cash and cash equivalents

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

Trade creditors

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

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

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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

Hire purchase and finance leases

Pensions and other post retirement obligations

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Pension contributions are allocated to activities by reference to the activity staff members are employed to carry out. Pension contributions paid for staff funded by a restricted grant are allocated as a restricted expense.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted				
	Designated £	General £	Restricted £	Total 2022 £	Total 2021 £
Donations and legacies;					
Donations and gifts	63,772	385,616	128,631	578,019	477,501
Legacies	-	2,000	-	2,000	(5,214)
Grants receivable	-	34,690	426,733	461,423	674,559
Donated goods and services	-	82,832	-	82,832	71,116
	63,772	505,138	555,364	1,124,274	1,217,962

Donated goods and services includes rent of the Newbury shop, food donated for emergency packs and toys & gifts for distribution to beneficiaries.

Notes to the Financial Statements for the Year Ended 31 March 2022

	Unrestricted funds		Restricted	Total	Total
	Designated	General	funds	2022	2021
Grants received in the year					
National Lottery Community Fund - Outreach Services	-	-	152,246	152,246	152,644
Awards for All			9,999	9,999	
BBC Children in Need - Youth Support Workers	-	-	9,824	9,824	39,043
BBC Children in Need - Post Covid Recovery			45,600	45,600	22,799
Finance and Welfare	-	-	10,000	10,000	-
February Foundation - Hydrotherapy Pool	-	-	5,000	5,000	-
Globals Make Some Noise - Music & Art Therapy	-	-	-	-	3,750
The Henry Smith Charity - Bereavement Care	-	-	41,400	41,400	40,100
Edward Gostling Foundation	-	-	-	-	10,000
Masonic Charitable Foundation	-	-	21,105	21,105	20,444
National Lottery Community Fund – Awards for All – COVID -19 support in the South East	-	-	-	-	9,660
Heart of Bucks Community Foundation - COVID -19 support in Buckinghamshire	-	-	-	-	14,885
Berkshire Community Foundation – Various projects in Berkshire	-	-	-	-	40,796
Hampshire & Isle of Wight Community Foundation – COVID-19 support in Hampshire	-	-	-	-	10,000
Oxfordshire Community Foundation – COVID-19 support in Oxfordshire	-	-	-	-	3,538
Community Foundation for Surrey	-	-	-	-	5,000
Greenham Trust – Volunteer Coordinator – Newbury	-	-	-	-	15,340
Childwick Trust – running costs of The Woodlands	-	-	-	-	15,000
Barclays Bank PLC - Covid work	-	-	-	-	100,000
The Story of Christmas			50,000	50,000	-
Coronavirus Job Retention Scheme	-	1,690	-	1,690	31,076
Other grants	-	33,000	81,559	114,559	148,253
	-	34,690	426,733	461,423	682,328

Grants received from some donors have performance conditions attached and as such income is recognised in the period the performance conditions are met.

4 Income from other trading activities

	Unrestricted			
	General £	Restricted £	Total 2022 £	Total 2021 £
Income from fundraising events	152,686	2,997	155,683	124,369
Other income from other trading activities	142,534	360	142,894	32,582
	295,220	3,357	298,577	156,951

Income from BAS Books amounted to £3,526 (2021: £10,632). Income from BAS Books and Home amounted to £110,873 (2021: £21,018).

5 Investment income

	Unrestricted		
	General £	Total 2022 £	Total 2021 £
Interest receivable	18	18	1,145

6 Other income

	Unrestricted		
	General £	Total 2022 £	Total 2021 £
Rental income	2,160	2,160	4,164

7 Expenditure on raising funds

a) Costs of generating donations and legacies

		Unrestricted			
	Note	General £	Restricted £	Total 2022 £	Total 2021 £
Other fundraising costs		107,295	9,870	117,165	84,153
Staff costs		222,793	-	222,793	227,181
Depreciation, amortisation and other similar costs		7,146	-	7,146	3,682
Allocated support costs	9	48,759	1,521	50,280	33,746
		385,993	11,391	397,384	348,762

8 Expenditure on charitable activities

Analysis by fund

£503,464 (2021 - £395,207) of total expenditure on charitable activities was attributable to unrestricted and £537,524 (2021 - £539,348) to restricted.

Analysis by type

	Activity undertaken directly £	Activity support costs £	2022 £	2021 £
Service delivery	616,616	145,181	761,797	700,977
Facilities	178,574	46,758	225,332	195,460
Raising awareness	48,126	5,733	53,859	38,118
	843,316	197,672	1,040,988	934,555

Analysis of costs of activities undertaken directly

	Service delivery £	Facilities £	Raising awareness £	Total 2022 £	Total 2021 £
Staff costs including contractors	419,906	-	33,032	452,938	399,964
Depreciation and impairment	22,268	83,770	-	106,038	106,963
Rent and utilities	-	26,950	-	26,950	27,235
Repairs and maintenance	-	57,116	-	57,116	28,605
Insurance	-	10,738	-	10,738	10,688
Travel and subsistence	17,886	-	-	17,886	18,160
Direct costs	142,553	-	15,094	157,647	152,447
Training	7,191	-	-	7,191	1,751
Loss on disposal of tangible assets	6,812	-	-	6,812	-
	616,616	178,574	48,126	843,316	745,813

9 Analysis of support costs

	Expenditure on Charitable Activities					
	Expenditure on Raising Funds £	Service delivery £	Facilities £	Raising awareness £	Total 2022 £	Total 2021 £
Support costs						
Staff costs	34,124	99,527	39,031	5,028	177,710	163,733
Rent and utilities	1,002	2,833	479	44	4,358	2,514
Repairs and maintenance	1,300	3,671	622	57	5,650	1,791
Printing, postage and stationary	1,221	3,450	584	53	5,308	3,853
Subscriptions	435	1,229	208	19	1,891	2,434
Training	-	-	-	-	-	535
Sundry	167	470	80	8	725	434
Interest and charges	4,162	11,761	1,990	181	18,094	19,568
Computer costs	2,198	6,213	1,051	96	9,558	11,420
Depreciation	659	1,862	316	29	2,866	2,512
Legal and professional fees	3,557	10,054	1,701	155	15,467	7,663
	48,825	141,070	46,062	5,670	241,627	216,457
Governance costs						
Audit fees	1,455	4,111	696	63	6,325	6,209
Trustees' training costs	-	-	-	-	-	(178)
	1,455	4,111	696	63	6,325	6,031
	50,280	145,181	46,758	5,733	247,952	222,488

10 Trustees remuneration and expenses

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

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

Donations made by the trustees without any conditions attached totalled £9,968 for the year (2021 - £2,200).

11 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	949,970	684,124
Social security costs	60,110	46,884
Pension costs	62,058	59,870
	1,072,138	790,878

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2022 No	2021 No
Fundraising	8	8
Charitable Activities	21	18
Raising Awareness	1	2
Support Services	4	4
	34	32

Contributions to the employee pension schemes for the year totalled £62,058 (2021 - £59,870).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £279,645 (2021 - £277,642).

The services of volunteers amount to 5,046 hours of unpaid work (2021: 2,928 hours). Volunteeers work in the Trust's bookshop, assist at fundraising events and befriend our families.

12 Auditors' remuneration

	2022 £	2021 £
Audit of the financial statements	6,325	6,209

13 Taxation

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

14 Tangible fixed assets

	Land and buildings £	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Buildings improvements Phase 4 & 5 £	Total £
Cost							
At 1 April 2021	2,497,049	274,860	163,912	81,613	46,073	35,728	3,099,235
Additions	26,440	31,966	992	-	5,797	16,164	81,359
Disposals	(8,608)	-	(45)	-	-	-	(8,653)
At 31 March 2022	2,514,881	306,826	164,859	81,613	51,870	51,892	3,171,941
Depreciation							
At 1 April 2021	389,843	99,562	134,614	63,341	23,690	-	711,050
Charge for the year	60,266	27,785	13,084	4,567	9,989	-	115,691
Eliminated on disposals	(1,483)	-	(26)	-	-	-	(1,509)
At 31 March 2022	448,626	127,347	147,672	67,908	33,679	-	825,232
Net book value							
At 31 March 2022	2,066,255	179,479	17,187	13,705	18,191	51,892	2,346,709
At 31 March 2021	2,107,206	175,298	29,298	18,272	22,383	35,728	2,388,185

Assets held under finance leases and hire purchase contracts

The net carrying amount of tangible assets includes the following amounts in respect of assets held under finance leases and hire purchase contracts:

	2022 £	2021 £
Plant and equipment	31,518	36,102

15 Fixed asset investments

	2022 £	2021 £
Shares in group undertakings and participating interests	1	1
Other investments	80	80
	81	81

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2021	1	1
At 31 March 2022	1	1
Net book value		
At 31 March 2022	1	1
At 31 March 2021	1	1

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2021	80	80
At 31 March 2022	80	80
Net book value		
At 31 March 2022	80	80
At 31 March 2021	80	80

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2022	2021	
Subsidiary undertakings					
Clover & Thistle Limited	UK	Ordinary	100%	100%	Dormant Company

The registered office of the subsidiary company is the same as the Charity.

16 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension costs charge for the year represents contributions payable by the charity to the scheme and amounted to £62,058 (2021: £59,870).

17 Commitments

Capital commitments

In the previous year charity undertook repairs of the roof at The Cedars (part of The Woodlands). The contract for this repair was agreed in March 2021 and completed during the current year.
The total amount contracted for but not provided in the financial statements was £Nil (2021 - £26,500).

18 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted					
General					
Unrestricted funds	939,306	802,536	(889,457)	(65,843)	786,542
Designated					
Charitable activity costs	181,245	63,772	-	-	245,017
Total Unrestricted	1,120,551	866,308	(889,457)	(65,843)	1,031,559
Restricted					
Accessible play area	20,596	-	(2,111)	-	18,485
Activity days	17,837	8,200	(8,200)	-	17,837
Bereavement care	214	75,728	(58,473)	-	17,469
Bluebells refurbishment	9,755	-	(4,897)	-	4,858
Bluebells running costs	3,850	6,990	(10,598)	-	242
Butterfly activities	10,309	-	-	-	10,309
Butterfly lodges	5,480	-	-	-	5,480
Cedars roof repairs	1,000	26,500	(1,000)	-	26,500
Christmas party	1,875	3,753	(5,628)	-	-
Coronavirus emergency (including emergency packs)	640	-	(62,279)	61,639	-
Counselling	1,475	3,130	(1,292)	-	3,313
Family services	-	1,000	(1,000)	-	-
Hoists & equipment	23,963	-	(4,183)	-	19,780
Horticultural therapy	1,934	-	(615)	-	1,319
Bikes	-	1,992	-	-	1,992
Information packs	617	4,900	(426)	-	5,091
Outreach Berks	10,000	24,105	(34,105)	-	-
Outreach Oxon	-	1,500	(1,500)	-	-
Outreach running costs	5,501	32,840	(32,369)	-	5,972
Outreach salaries	24,524	116,276	(119,907)	-	20,893
Outreach - Ascot/Bracknell	-	314	(314)	-	-
Volunteer coordinator	-	6,690	(6,799)	109	-
Respite breaks	5,917	9,500	(13,667)	-	1,750
Ruby Thompson	15,220	-	(1,099)	-	14,121
Sensory equipment	6,297	-	-	-	6,297
Swimming pool & hydrotherapy	4,000	7,000	(7,000)	-	4,000
Christmas boxes	-	19,900	(19,900)	-	-
The Bluebells	1,084,848	-	(23,099)	-	1,061,749

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Easter eggs	-	150	-	-	150
The Woodlands	522,916	51,000	(15,784)	-	558,132
Emergency packs	-	1,000	(985)	-	15
The Woodlands - Running costs	3,750	2,500	(3,750)	-	2,500
The Woodlands Phases 4 & 5	53,151	38,000	-	-	91,151
Finance	-	25,000	(25,000)	-	-
Furnish it with love	-	115	-	-	115
Toys & equipment	3,085	-	(3,658)	573	-
Garden games	-	2,125	-	-	2,125
Vehicle	38,629	-	(2,336)	-	36,293
Website	8,340	-	(1,977)	-	6,363
House managers salary	-	28,987	(6,717)	-	22,270
Welcome baskets	-	495	(495)	-	-
Woodland Trails	31,422	-	(2)	-	31,420
Wellbeing therapies	6,640	2,000	(6,567)	-	2,073
Youth Support	630	57,031	(61,183)	3,522	-
Total restricted	1,924,415	558,721	(548,915)	65,843	2,000,064
Total funds	3,044,966	1,425,029	(1,438,372)	-	3,031,623

The balance in designated funds at 31st March 2022 is to fund the following:
- Service delivery salaries at the end of the grant terms
- Service delivery salaries which are not grant funded
- Service delivery salaries which are not fully grant funded
- Salary and recruitment of a Chief Executive Officer
- Boiler works and fencing for the Bluebells
- Fencing for The Woodlands

The transfer in year ending 31 March 2022 between restricted funds and general funds of £65,843 was made to ensure a sufficent balance was held within restricted reserves to fund the connected costs.

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted					
General					
Unrestricted funds	961,638	685,246	(683,716)	(23,862)	939,306
Designated					
Charitable activity costs	100,318	94,786	(37,721)	23,862	181,245
Total unrestricted	1,061,956	780,032	(721,437)	-	1,120,551
Restricted					
Accessible play area	22,496	-	(1,900)	-	20,596
Activity days	-	26,500	(8,663)	-	17,837
Bereavement care	-	42,300	(42,086)	-	214
Art & Music	-	3,750	(3,750)	-	-
Bluebells refurbishment	-	16,400	(6,645)	-	9,755
Bluebells running costs	3,750	15,100	(15,000)	-	3,850
Butterfly activities	10,309	-	-	-	10,309
Butterfly lodges	3,500	1,980	-	-	5,480
Cedars roof repairs	-	1,000	-	-	1,000
Cedars running costs	7,500	-	(7,500)	-	-
Christmas in July	-	29,238	(29,238)	-	-
Christmas party	-	4,959	(3,084)	-	1,875
Coronavirus emergency (including emergency packs)	40	106,083	(105,483)	-	640
Counselling	-	3,400	(1,925)	-	1,475
Family services	-	1,000	(1,000)	-	-
Hoists & equipment	29,846	-	(5,883)	-	23,963
Horticultural therapy	3,493	-	(1,559)	-	1,934
Information packs	617	-	-	-	617
Outreach Berks	-	29,490	(19,490)	-	10,000
Outreach Oxon	-	1,500	(1,500)	-	-
Outreach running costs	-	33,520	(28,019)	-	5,501
Outreach salaries	17,976	138,524	(131,976)	-	24,524
Respite breaks	4,167	13,750	(12,000)	-	5,917
Ruby Thompson	16,492	-	(1,272)	-	15,220
Sensory equipment	6,297	-	-	-	6,297
Swimming pool & hydrotherapy	7,607	-	(3,607)	-	4,000
The Bluebells	1,107,078	-	(22,230)	-	1,084,848
The Woodlands	538,088	-	(15,172)	-	522,916

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
The Woodlands - Running costs	-	21,421	(17,671)	-	3,750
The Woodlands Phases 4 & 5	18,151	35,000	-	-	53,151
Toys & equipment	1,250	4,858	(3,023)	-	3,085
Vehicle	41,735	-	(3,106)	-	38,629
Website	8,340	-	-	-	8,340
Woodland Trails	33,835	-	(2,413)	-	31,422
Wellbeing therapies	3,538	5,500	(2,398)	-	6,640
Youth Support	-	64,916	(64,286)	-	630
Total restricted	1,886,105	600,189	(561,879)	-	1,924,415
Total funds	2,948,061	1,380,221	(1,283,316)	-	3,044,966

The balance in designated funds at 31st March 2021 is to fund the following:
- Service delivery salaries at the end of the grant terms
- Service delivery salaries which are not grant funded
- Service delivery salaries which are not fully grant funded
- Salary of a Communications Manager to raised the profile of the charity
- MDF to access new funding streams
- Refurbishment of the Bluebells.

The transfer in year ending 31 March 2021 between designated funds and general funds of £23,862 was made to ensure a sufficent balance was held within designated reserves to fund the costs as described above.

Description of restricted funds

Accessible play area	Playground at Cedars
Activity days	Funding for Activity Days for beneficiaries
Bereavement Care	Funding for Bereavement Care
Bluebells refurbishment	Funding for refurbishment of The Bluebells
Bluebells running costs	Running costs of The Bluebells
Butterfly activities	Activities for bereaved families
Butterfly Lodges	Building of Butterfly Lodges
Cedars roof repairs	Funding for the repair of the roof at Cedars, part of The Woodlands
Cedars running costs	Running costs of Cedars, part of The Woodlands
Christmas in July	Funding for the Christmas in July event
Christmas party	Provision of entertainment and gifts for children attending the Christmas Party
Coronavius emergency funding	Provision of food, wellbeing and activity packs for supported families
Counselling	Provision of counselling to family members
Family services (originally Olivia Seagrove)	Support to families in need
Hoists & Equipment	Provision of hoists & other specialist equipment
Horticultural Therapy	Provision of horticultural therapy for beneficiaries
Information Packs	Documentation explaining services provided
Outreach - Berks	Provision of outreach services in Berkshire
Outreach - Bucks & Oxon	Provision of outreach services in Bucks & Oxon
Outreach running costs	Running costs of providing outreach services
Outreach salaries	Salaries and ongoing costs of support workers
Respite breaks	Provision of respite breaks for families
Ruby Thompson	Outdoor den & play equipment
Sensory equipment	Purchase of sensory equipment
Swimming pool & hydrotherapy	Building & maintenance of pool at The Bluebells and provision of hydrotherapy
The Bluebells	Building & extension of The Bluebells

The Woodlands	Building & extension of The Woodlands
The Woodlands - Running costs	Running costs of The Woodlands
The Woodlands - Phases 4 & 5	Building of The Woodlands - Phases 4 & 5
Toys & equipment	Purchase of toys & equipment for use at The Woodlands & The Bluebells
Vehicle	Purchase of vehicle and running costs thereof
Website	Development of website
Wellbeing therapies	Provision of wellbeing therapies to beneficiaries
Woodland Trails	Development of woodland trails in the grounds of The Woodlands
Youth Support	Salary and ongoing costs of employing specialist staff to support siblings of beneficiaries.
Bikes	Provision of bikes for the beneficiaries
Outreach - Ascot/Bracknell	Provision for Outreach Services in Ascot & Bracknell
Christmas Boxes	Provision of Christmas Boxes for beneficiaries
Easter Eggs	Provision of Easter Eggs for beneficiaries
Emergency Packs	Provision of essential items for a hospital stay for beneficiaries and their families
Finance	Salary and ongoing costs for the Finance and Welfare Officer to support the families of beneficiaries
Furnish it with love	Provision of furniture for The Woodlands
Garden Games	Provision of Garden Games for beneficiaries
House Managers Salary	Salary and ongoing costs of employing a House Manager to support beneficiaries on respite breaks and other activities at the Bluebells
Welcome baskets	Provision of Welcome baskets for beneficiaries

19 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2022
	General	Designated		
	£	£	£	£
Tangible fixed assets	913,616	-	1,433,093	2,346,709
Fixed asset investments	81	-	-	81
Current assets	(936,912)	181,245	2,051,762	1,296,095
Current liabilities	(192,966)	-	-	(192,966)
Creditors over 1 year	(418,296)	-	-	(418,296)
Total net assets	(634,477)	181,245	3,484,855	3,031,623

	Unrestricted funds		Restricted funds	Total funds at 31 March 2021
	General	Designated		
	£	£	£	£
Tangible fixed assets	1,416,687	-	971,498	2,388,185
Fixed asset investments	81	-	-	81
Current assets	94,476	181,245	952,917	1,228,638
Current liabilities	(120,678)	-	-	(120,678)
Creditors over 1 year	(451,260)	-	-	(451,260)
Total net assets	939,306	181,245	1,924,415	3,044,966

20 Financial instruments

Categorisation of financial instruments

	2022	2021
	£	£
Financial liabilities measured at amortised cost	594,726	560,123

21 Related party transactions

There were no related party transactions in the year.

22 Creditors: amounts falling due after one year

	2022	2021
	£	£
Bank loans	415,520	437,520
Hire purchase and finance leases	2,776	13,740
	418,296	451,260

23 Loans and overdrafts

	2022	2021
	£	£
Bank loans	437,520	459,520
Payable within one year	22,000	22,000
Payable after one year	415,520	437,520
	437,520	459,520

The long-term loans are secured by fixed charges over The Bluebells and The Woodlands as well as floating charges over the assets of the Charity.

The loans are repayable over 10 years by monthly instalments, a break clause is in place after 5 years and at an interest rate of 3% over LIBOR.

24 Stock

	2022	2021
	£	£
Stocks	16,777	10,274

25 Obligations under leases and hire purchase contracts

The total value of future finance lease payments are as follows:

	2022	2021
	£	£
Within one year	10,692	9,522
In two to five years	2,776	13,740
	13,468	23,262

At the end of the finance lease term the equipment becomes the property of Sebastian's Action Trust. The lease contains no onerous or unusual terms.

Assets held under finance leases

The finance lease relates to a telephone system installed at The Woodlands premises. Total finance charges for the year amounted to £1,757 (2021: £2,621).

26 Cash and cash equivalents

	2022	2021
	£	£
Cash at bank	1,125,640	1,151,226

27 Debtors

	2022	2021
	£	£
Prepayments	66,641	19,794
Accrued income	87,037	47,344
	153,678	67,138

28 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	22,000	22,000
Trade creditors	59,148	19,912
Hire purchase and finance leases	10,692	9,522
Other taxation and social security	16,536	11,775
Other creditors	5,404	5,295
Accruals	19,125	19,367
Deferred income	60,061	32,807
	192,966	120,678

Deferred income

	2021 £
Deferred income at 1 April 2021	32,807
Resources deferred in the period	60,061
Amounts released from previous periods	(32,807)
Deferred income at year end	60,061

Deferred income arises where grants are subject to a performance condition related to the timing of their use. These grants are released to income in accordance with the relevant time period.

SEBASTIAN'S ACTION TRUST

England & Wales - Charity number 1151146

Accounts

Company registration number: 08339436

Charity registration number: 1151146

Sebastian's Action Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Sebastian's Action Trust

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Sebastian's Action Trust

Reference and Administrative Details

Chief Executive Officer	Jane Gates
Trustees	Mark Courage Linda Patterson Brendan Dean Anne Stokes (resigned 3 November 2021) Candida Hazard (resigned 3 November 2021) Dr Fiona Parsons Shelia Stranks (resigned 3 November 2021) Wendy Lloyd-Goodwin (resigned 3 November 2021) Anne Thomas (resigned 3 November 2021) Peter Parsons Gary Muddyman (appointed 27 January 2021)
Secretary	Elspeth Mackeggie Gurney
Senior Management Team	Jane Gates, Chief Executive Officer Elspeth Mackeggie Gurney, Finance Manager Katie Cowie, Director of Care Jane Westley, Trusts and Foundations Manager Simon Lillywhite, Fundraising and Communications Manager Nick Mann, Facilities Manager Lorraine Mace, Executive Manager
Principal Office	The Woodlands Upper Broadmoor Road Crowthorne Berkshire RG45 7FN
Company Registration Number	08339436
Charity Registration Number	1151146
Bankers	Handelsbanken Ascot 2 Queens Square, Ascot Business Park Ascot Berkshire SL5 9FE

Sebastian's Action Trust

Reference and Administrative Details

Auditor	Stewart & Co Accountants LLP Knoll House Knoll Road Camberley Surrey GU15 3SY

Sebastian's Action Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2021.

Objectives and activities

Objects and aims

The charity's purpose, as set out in the objects contained in the company's memorandum of association, is:

To relieve the needs of children with life- limiting or life – threatening medical conditions, and their families, by:

a) The provision of respite holidays and day visits,
b) The provision of emotional, social and practical support with the aim of assisting families in need at critical times, in particular, but not exclusively, emergency transport, wellbeing therapy, psycho-social care, sibling support, help at home and bereavement care,
c) Raising awareness of the need to improve services and provisions for families of life-limited children.

Sebastian's Action Trust model of care offers emotional, social and practical care to reduce isolation, provide meaningful support and build resilience to help families who face an uncertain future. The Trust provides a range of services to meet individual and collective needs by supporting the family as a unit and as individuals, including parents, the sick child, siblings, grandparents and carers. Support takes place at home, in hospital and in the community, as well at our facilities in Hampshire and Berkshire.

The strategies employed by the Trust are to employ qualified and experienced service delivery staff who deliver the outreach service, bereavement care and finance and welfare support. Staff are allocated to families on a geographical basis and receive regular training and support. The Trust offers respite breaks in a purpose built facility, The Bluebells and offers day visits at both The Bluebells and The Woodlands. Sebastian's Action Trust regularly asks beneficiary families for feedback and responds to changes in demand for services; for example, counselling is provided in response to demand for this.

Achievements and performance

Main objectives for the year

The year to 31 March 2021 was the first year of the COVID pandemic which impacted every aspect of the Trust's work, from continuing to provide support to our vulnerable beneficiaries to sourcing funding to maintain these services – to stand by Sebastian's Action Trust's "here – always" tagline.

Sebastian's Action Trust

Trustees' Report

Significant charitable activities

Through innovative changes to everyday practices, made in response to the pandemic, Sebastian's Action Trust remained actively involved in creating and delivering continuing care by:

- Reinforcing our outreach provision, giving dedicated support from a named key worker available to families throughout the pandemic.
- Sourcing and delivering essential supplies of medical, grocery and household items that families struggled to access, including milk, nappies, food and cleaning products.
- Introducing a plethora of virtual sessions, fun activities, events and challenges that could happen in the safety of the family home.
- Giving regular telephone and video support to life- threatened children and siblings to combat isolation and respond to their worries and fears.
- Reintroducing elements of socially distanced but face-to-face support, when restrictions eased, whilst adhering to safety constraints.
- Continuing to provide a literal lifeline to parents whose children had recently died, offering emotional and practical support to families struggling with the restrictions on funerals and the inability to come together to mourn their loss.

During the year to 31st March 2021 the Trust supported 2,900 individuals from 577 families and provided 5,148 interactions of family care and hosted 161 online events, activities and workshops, benefitting 5,348 participants. A 40% increase in event participation was achieved by using online platforms. 5,049 support packages were delivered to families, providing essential food supplies, guided family play activities and wellness products.

10% of family support went to new referrals introduced to the Trust during the pandemic.

Sebastian's Action Trust walked alongside 136 bereaved families, providing 789 hours of face to face support to "Butterfly" parents and siblings. Tragically we experienced a 100% increase in the number of child deaths during the year.

Public benefit

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

A principle of equity of access to care is upheld, according to assessed need, and service are offered to any member of the public within those criteria without discrimination. Care, free of charge, is provided to our beneficiaries irrespective of capacity, ethnicity, faith or social economic environment. A referral process is in place to ensure that those who meet the criteria are offered support by the Trust. Referrals may from any source including health care profcssionals and families themselves.

Sebastian's Action Trust is increasingly acknowledged within the NHS and social services as a specialist provider of emotional, social and practical support to families of life-limited and life-threatened young people. This demonstrates clear and significant public benefit through its outreach, specialist services and respite care.

Through successful campaigning, the Trust contributes to a better understanding of the impact of a child's diagnosis on the entire family, together with the myriad challenges this presents.

Sebastian's Action Trust

Trustees' Report

Fundraising disclosures

By reference to the principles of responsibilities of the Trustees with regard to charity fundraising below, we have met the requirements of the Act.

1. Planning effectively - The charity's approach to monitoring of all activities undertaken by the charity or by any person on behalf of the charity for fundraising.

The Trust's response: Our Trustees, together with the Senior Management Team, decide on our overall approach to getting the resources we need to fund our work. We operate an agreed fundraising strategy, which upon completion and acceptance by the Board is shared with the staff for execution. This includes the fundraising methods, the resources and the costs this will incur, the financial, reputational and other risks the charity may face and how they should be managed/avoided, together with how our fundraising reflects our values. Regular monitoring of progress against the strategy is actioned by the SMT and by the Board.

All fundraising is undertaken by in house fundraisers; no professional fundraiser or commercial participator is used by the Trust. There were no compliance issues with the applicable fundraising scheme or standard.

The charity is not subject to any undertaking to be bound by any voluntary scheme for regulating fundraising or any voluntary standard of fundraising.

The charity, as part of its fundraising, is only in contact with donors and potential donors who have agreed to such contact being made, thus ensuring no contact with vulnerable people.

2. Supervising fundraisers - How our Trustees have systems in place to oversee the fundraising which others carry out on behalf of the charity. It includes responsible delegation so that staff and volunteers know what is expected of them.

The Trust's response: As a Board we delegate the day-to-day management of fundraising to our Senior Management Team and indirectly to the fundraising staff. We operate effective systems to show how delegation is communicated (through the organisational chart and individual job descriptions), understood and implemented. We believe our staff are accountable and work within the parameters we have set. We receive regular, fully documented reports on an agreed basis, presented in a manner we have agreed to ensure understanding, which allows us to exercise proper oversight. Additionally, we have clear, established processes for the recruitment and engagement of volunteers. There are effective systems in place so that volunteers get appropriate training and know they must comply with policies and procedures.

3. Protecting our charity's reputation, money and other assets - Having effective systems in place to identify reputational risks and to plan for their management, planning for the charity resources we use to fundraise, managing (and justifying) fundraising costs and protecting money raised in our name.

The Trust's response: We have systems in place to identify and manage the key reputational risks our charity may face from its fundraising. We take into consideration likely donor, supporter and public perception when deciding about income expectations and other goals. We comply voluntarily with the Code of the Fundraising Regulator, and agree to ensure our fundraising is legal, open, honest and respectful. We have not received any complaints about fundraising activities carried out by the charity or anyone on its behalf.

4. Identifying and ensuring compliance - Ensuring our charity has sufficient information and appropriate advice to ensure our fundraising complies with all relevant legal rules.

The Trust's response: We have systems in place to ensure legal compliance relating to a range of activities, including displaying our registered charity status, collecting cash in the street, lotteries and raffles, data protection when collecting or handling personal details, avoiding unsolicited calls, event fundraising and activities involving children. We do not employ external agents such as chuggers to fundraise on our behalf and do not undertake activities such as collecting door to door.

5. Identifying and following recognised standards - Having regard to the Fundraising Regulator's Code of Fundraising Practice.

The Trust's response: We have introduced effective systems so that our charity complies with any standards which apply to our fundraising. Using the recognised standards set out in the Code of Fundraising Practice, we ensure our face-to-face fundraising is in line with our agreed training protocols, that records are maintained on the issue and return of charity materials and that we do not share personal data. Lastly, we include opt-out information on fundraising communications sent to named individuals.

6. Open and accountable - Complying with relevant statutory accounting and reporting requirements on fundraising and using reporting to demonstrate our charity is well run and effective.

The Trust's response: We have effective systems in place so that our fundraising is explained clearly and openly, fully complies with accounting and reporting obligations and is appropriately open to challenge by complainants. Last year we received no complaints relating to our fundraising activity or undertakings.

Use of volunteers

Volunteers make a large and very important contribution to the work of Sebastian's Action Trust, helping at family and fundraising events, in the Trust's charity shops, working as befrienders or as CSR volunteers helping maintain the respite and outreach centres.

COVID reduced volunteering opportunities but the Trust's volunteers provided 2,928 hours of support.

Financial review

Financial performance

Sebastian's Action Trust was successful in raising funds to deal with the impact of the pandemic on our beneficiaries. Advantage was taken of the CJRS with a number of staff being furloughed during the time of lockdown and costs were cut where possible. As the recovery from the pandemic continues, albeit the future is not yet clear, financial support from the Trust's supporters continues to be strong. In part this is due to the impact on the economy not being as adverse as was thought it might be – in particular our corporate and individual donors continue to give overall at previous levels. Funding from Trusts and Grants continues to be positive, due to the excellent reputation of the charity, not only for its work but for its impact reporting. Event fundraising was not possible throughout the financial year to 31 March 2021 and is restricted in the year to 2021 – 22.

In spite of the difficulties caused by the Covid-19 pandemic, the charity has made a surplus for the year of £96,905 (2020: £281,701) increasing reserves at the year end to £3,044,966 (2020: £2948,061) of which £1,924,415 (2020: £1,886,105) are restricted.

Fundraising

The effects of the Covid-19 pandemic ravaged a number of the revenue streams of Sebastian's Action Trust, in particular events, community and retail. The Trust pivoted its fundraising activity in response and continued to receive financial support as a result of its strong and enduring relationships with a wide range of supporters.

Income from charitable trusts, foundations and grants proved particularly resilient, in offering grants specific to Covid-19, which the Trust was successful in applying for.

In spite of the pandemic community groups and individuals continued to raise important funds, including online, and local supermarkets donated food and other essentials for our emergency packs. Our supporters continued to take part in personal challenges to raise funds for the Trust.

Our corporate supporters both existing and new, provided donations, particularly in the early months of the year, in response to the Trust committing to continue to deliver its service in the most difficult of circumstances.

The Trust opened its second charity shop in Newbury in Autumn 2020, Bas Books & Home, joining the longstanding and successful shop, Bas Books in Bracknell. Income from both shops was affected by the closure of non essential retail.

Reserves

At the year end the Trust held reserves of £3,044,966 (2020: £2,948,061) and cash balances of £1,151,226 (2020: £906,572).

Reserves are held to enable the Trust to continue to help beneficiaries and to secure the future of the charity even in years where income is less than expenditure. The Trustees have reviewed the charity's reserves policy and agreed that the policy of holding at least four month's operating costs should be maintained. At 31st March 2021 the level of reserves exclusive of restricted reserves for future capital projects is in line with the policy.

Going concern

Trustees monitor the financial position of the Trust monthly and are working with the senior management team to support fundraising and to control and, if necessary, cut costs.

Trustees have determined that the Trust needs to expand its fundraising capacity and to increase management support in service delivery; as such reserves will be used but the Board is confident the reserves policy will not be breached. In addition, Sebastian's Action Trust only undertakes capital projects when total funds are raised or pledged.

Sebastian's Action Trust was successful in raising funds to deal with the impact of the pandemic on our beneficiaries. Advantage was taken of the CJRS with a number of staff being furloughed during the time of lockdown and costs were cut where possible. As the recovery from the pandemic continues, albeit the future is not yet clear, financial support from the Trust's supporters continues to be strong. In part this is due to the impact on the economy not being as adverse as was thought it might be – in particular our corporate and individual donors continue to give overall at previous levels. Funding from Trusts and Grants continues to be positive, due to the excellent reputation of the charity, not only for its work but for its impact reporting. Event fundraising was not possible throughout the financial year to 31 March 2021 and is restricted in the year to 2021 – 22.

Forecasting for the year to 31 March 2022 predicts a deficit of £65,024 for the year, however the charity holds sufficient reserves to manage this. This arises from increased salary costs incurred from October 2021 in employing a Major Donor fundraiser and two managers in service delivery. Trustees are confident the investment in fundraising capacity will result is increased income in 2022-23.

As such the Trustees are confident that the charity continues to be a going concern.

Sebastian's Action Trust

Trustees' Report

Structure, governance and management

Nature of governing document

Sebastian's Action Trust is a registered charity (Number 1151146) and a charitable company limited by guarantee (Number 8339436), incorporated on 21st December 2012, having registered previously as an unincorporated charity on 9th August 2004. The company was established under a Memorandum of Association which sets out the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of trustees

The Board of Trustees is responsible for recruiting and selecting suitable Trustees for election to office. A minimum of two Trustees are required. Having reviewed the Board numbers with the incoming Chair of Trustees appointed 1st January 2022, along with the rotation policy it was mutually agreed that 5 trustees would step down and form a new Special Advisory Board (SAB). 6 Trustees would remain on the Board as from 1st January 2022.

Induction and training of trustees

New Trustees are inducted through briefings by the Chair and executive management, together with the provision of a Trustee starter pack. The induction process includes visiting both Trusts' sites, meeting key personnel and shadowing staff who are delivering frontline support to beneficiaries. Ongoing training and updates of are provided, with attendance at service delivery events encouraged to establish a greater understanding of the challenges faced by our beneficiaries and the charity.

Arrangements for setting key management personnel remuneration

The remuneration of the Chief Executive Officer and other senior management is set by the Board having regard to the market rate for the same roles in similar sized charities. Pay increases are awarded annually at the discretion of the Trustees in line with inflation.

Organisational structure

The Board delegates management of day-to-day activities to the Chief Executive (CEO) who is responsible for ensuring that the strategy and policies are implemented. The Senior Management Team (SMT) reports to the CEO and meets formally every two weeks. Members of the SMT are as follows:

Jane Gates	Chief Executive Officer
Elspeth Mackeggie Gurney	Finance Manager
Katie Cowie	Director of Care
Jane Westley	Trusts and Grants Manager
Simon Lillywhite	Fundraising and Communications Manager
Nick Mann	Facilities Manager
Lorraine Mace	Executive Manager

Relationships with related parties

Conflicts of interest, if any, are declared at Board meetings. There were no conflicts of interest reported during the year. If any such conflict arises, the Trustee is excluded from any decision related to it.

Major risks and management of those risks

Sebastian's Action Trust strives to achieve a culture where risk management is everyone's business, embedded in the core systems, processes and business of the charity.

Overarching responsibility for managing risks sits with the Board of Trustees. The Trustees consider that the charity's systems ensure that these risks are managed to an acceptable level. The risk management strategy forms part of the annual planning process against which the Trustees regularly review progress. The Trustees review the risk register twice a year.

The table summarises the four main risks and control procedures that are in place:

Risk	Management/Mitigation
Staffing	
1. Inability to recruit key staff to provide services across the organisation,	- Succession planning - Use of recruitment agencies and online portals - Agreed notice periods and handovers - Good internal communications - Staff support - Planned review of all staff terms and conditions
2. Risk to the mental and physical health of employees and volunteers working with our beneficiaries	- Comprehensive supervision, both internally and through a professional third party - Support and protection measures - Procedures in place to reduce the possibility of problems occurring - Introduction of "wellness weeks" to give staff a collective period of time to recharge
Financial	
1. Unanticipated drop in forecast income	- Money held in reserves (minimum 4 months operating costs) - Projects undertaken only when funds are secured - Budget flex every 6 months
Organisational change	
1. As a result of conduct by a member of staff or volunteer	- Statutory regulation - Internal marketing and communications function - Robust policies and procedures - Relationships with local press - Planned crisis management strategy
2. Increase in referrals beyond capacity	- Close review of service delivery - Regular evaluation of internal categorisation of beneficiaries - Clearly defined criteria for acceptance and assessment - Use of activity, events and workshops programme to reduce dependence on face to face support worker engagement
Electronic communication failure	
1. A breakdown of the organisation's electronic and telephonic communications systems	- Support contracts - Back up and security measures - Regular maintenance through an experienced third party

Plans for the future

Planning permission was granted in December 2020 for the development of The Woodlands, the Trust's facility in Crowthorne, Berkshire, comprising an extension to provide a hydrotherapy pool and additional space for activities for our beneficiaries and the building of two lodges for respite breaks. Work on the development is due to start early in 2022 – as stated above, Sebastian's Action Trust does not undertake capital projects until funds are raised or pledged; the Trust has raised/ had pledged in excess of £645,000 at the date of this report. A capital fundraising campaign is planned to start in January 2022 and is part of the reason for the employment of a Major Donor fundraiser. A Development Board has been established to oversee the project comprising two Trustees, the CEO, a project manager, two independent, external construction consultants and fundraisers.

As well as expanding the Trust's capacity, the plans for the future include the maintenance of the level of service as in the year to 31st March 2021.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on ..... and signed on its behalf by:

SIGNED SECURELY
21/12/2021
21/12/2021 at 6:46:47 AM UTC

SIGNED SECURELY
Mark Courage
21/12/2021 at 6:46:47 AM UTC

.....
Mark Courage
Trustee

Sebastian's Action Trust

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Sebastian's Action Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 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 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.

Approved by the trustees of the charity on SIGNED SECURELY 21/12/2021 21/12/2021 at 6:46:47 AM UTC and signed on its behalf by:

SIGNED SECURELY
Mark Courage
21/12/2021 at 6:46:47 AM UTC

.....

Mark Courage
Trustee

Sebastian's Action Trust

Independent Auditor's Report to the Members of Sebastian's Action Trust

Opinion

We have audited the financial statements of Sebastian's Action Trust (the 'charity') for the year ended 31 March 2021, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditor's Report to the Members of Sebastian's Action Trust

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 7), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's Report to the Members of Sebastian's Action Trust

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, we have obtained an understanding of the nature of the industry, the control environment and the legal and regulatory frameworks that the charity operates in.

We determined that the most significant applicable legal and regulatory frameworks are those directly relevant to the reporting framework and preparation of the financial statements (FRS 102, Companies Act 2006 and UK tax legislation). We considered the extent to which non-compliance might have a material effect on the financial statements.

We determined the principal risks which could lead to material misstatement of the financial statements to be related to posting inappropriate journal entries and management bias in accounting estimates. We consider there to be no significant risks in respect of accounting estimates.

Audit procedures performed by the engagement team included:

- Identifying those members of the charity who have the primary responsibility for ensuring compliance with laws and regulations;
- Enquiries with management, to understand managements' approach to ensuring compliance with laws and regulations, and to obtain knowledge of any non-compliance or potential non-compliance with laws and regulations that could affect the financial statements;
- Evaluating managements' incentives and opportunities for manipulation of the financial statements (including management override of controls);
- Testing journal entries and performing analytical procedures to identify any unusual transactions, or those outside the normal course of business, which may indicate risks of material misstatement due to fraud;
- Testing of balances and transactions that are subject to estimation uncertainty by review of evidence supporting the assumptions and judgements used, and determining whether those judgements used indicate potential bias;
- Reading minutes of meetings of those charged with governance;
- Review of legal expense accounts to identify spend which may be indicative of breaches of laws and regulations;
- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with the provisions of laws and regulations described above.

Independent Auditor's Report to the Members of Sebastian's Action Trust

The engagement team also remained aware of the need for professional scepticism to identify any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Stewart & Co

Lucy Evans BSc BFP FCA (Senior Statutory Auditor)
For and on behalf of Stewart & Co Accountants LLP, Statutory Auditor

Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

Date: 21/12/2021

Sebastian's Action Trust

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	623,429	594,533	1,217,962
Other trading activities	4	151,294	5,657	156,951
Investment income	5	1,145	-	1,145
Other income	6	4,164	-	4,164
Total income		780,032	600,190	1,380,222
Expenditure on:				
Raising funds	7	(326,230)	(22,532)	(348,762)
Charitable activities	8	(395,207)	(539,348)	(934,555)
Total expenditure		(721,437)	(561,880)	(1,283,317)
Net income		58,595	38,310	96,905
Net movement in funds		58,595	38,310	96,905
Reconciliation of funds				
Total funds brought forward		1,061,956	1,886,105	2,948,061
Total funds carried forward	25	1,120,551	1,924,415	3,044,966

Sebastian's Action Trust

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account)

Prior Period Statement of Financial Activities

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	759,461	464,466	1,223,927
Other trading activities	4	376,524	-	376,524
Investment income	5	4,323	-	4,323
Other income	6	2,160	-	2,160
Total income		1,142,468	464,466	1,606,934
Expenditure on:				
Raising funds	7	(374,443)	-	(374,443)
Charitable activities	8	(563,592)	(387,189)	(950,781)
Total expenditure		(938,035)	(387,189)	(1,325,224)
Net income		204,433	77,277	281,710
Net movement in funds		204,433	77,277	281,710
Reconciliation of funds				
Total funds brought forward		857,523	1,808,828	2,666,351
Total funds carried forward	25	1,061,956	1,886,105	2,948,061

All of the charity's activities derive from continuing operations during the above two periods.
The statement of financial activities includes all gains and losses recognised in the year.

The funds breakdown for 2021 and 2020 is shown in note 25.

Sebastian's Action Trust

(Registration number: 08339436)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	14	2,388,185	2,476,563
Investments	15	81	81
		2,388,266	2,476,644
Current assets			
Stocks	16	10,274	8,910
Debtors	17	67,138	158,624
Cash at bank and in hand	18	1,151,226	906,572
		1,228,638	1,074,106
Creditors: Amounts falling due within one year	19	(120,678)	(119,899)
Net current assets		1,107,960	954,207
Total assets less current liabilities		3,496,226	3,430,851
Creditors: Amounts falling due after more than one year	20	(451,260)	(482,790)
Net assets		3,044,966	2,948,061
Funds of the charity:			
Restricted		1,924,415	1,886,105
Unrestricted income funds			
General unrestricted funds		939,306	961,638
Designated funds		181,245	100,318
Total unrestricted funds		1,120,551	1,061,956
Total funds	25	3,044,966	2,948,061

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

SIGNED SECURELY 21/12/2021 21/12/2021 at 6:46:47 AM UTC

The financial statements on pages 16 to 41 were approved by the trustees, and authorised for issue on and signed on their behalf by:

SIGNED SECURELY
Mark Courage
21/12/2021 at 6:46:47 AM UTC

.....

Mark Courage
Trustee

Sebastian's Action Trust

Statement of Cash Flows for the Year Ended 31 March 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash income		96,905	281,710
Adjustments for:			
Depreciation	7	113,158	129,142
Investment income	5	(1,145)	(4,323)
Interest payable	7	17,688	22,686
Loss on disposal of tangible fixed assets		-	282
Revaluation of investments		-	18
Non cash donations of fixed assets		(2,000)	(38,035)
		224,606	391,480
Working capital adjustments			
(Increase)/decrease in stocks	16	(1,364)	700
Decrease/(increase) in debtors	17	91,486	(138,255)
Increase/(decrease) in creditors	19	13,433	(22,615)
(Decrease)/increase in deferred income	20	(13,295)	35,626
Net cash flows from operating activities		314,866	266,936
Cash flows from investing activities			
Interest receivable and similar income	5	1,145	4,323
Purchase of tangible fixed assets	14	(22,780)	(95,002)
Net cash flows from investing activities		(21,635)	(90,679)
Cash flows from financing activities			
Interest payable and similar charges	7	(17,688)	(22,686)
Repayment of loans and borrowings	19	(22,000)	(122,000)
Repayment of capital element of finance leases and HP contracts	22	(8,889)	(8,096)
Net cash flows from financing activities		(48,577)	(152,782)
Net increase in cash and cash equivalents		244,654	23,475
Cash and cash equivalents at 1 April		906,572	883,097
Cash and cash equivalents at 31 March		1,151,226	906,572

All of the cash flows are derived from continuing operations during the above two periods.

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is a private company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The registered company number is 08339436 and the registered charity number is 1151146.

The registered office is The Woodlands, Upper Broadmoor Road, Crowthorne, RG45 7FN.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Sebastian's Action Trust meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

In response to the crisis caused by the pandemic the charity has been successful in raising funds to cover the provision of emergency support to our vulnerable beneficiaries. The charity has reforecast the expected results for a period of 12 months from the date of signing the balance sheet which shows that the charity has sufficient unrestricted cash reserves to continue in operation for this period. The charity undertakes no capital projects until all the necessary funds are received or pledged. Frequent reviews are undertaken of the cash and reserves position by both senior management and the Board and further cost cutting plans have been formulated, should these be necessary.

Exemption from preparing group accounts

The charity has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. It is the opinion of the trustees that due to the nature of the entity there are no assumptions or judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Key sources of estimation uncertainty

Useful economic lives of tangible assets: The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. These are amended when necessary to reflect current estimates, based on economic utilisation and physical condition of the assets.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Gifts in kind

Gifts in kind are recognised in different ways dependent on how they are used by the charity:

(i) Those donated for resale produce income when they are sold. They are valued at the amount actually realised.
(ii) Those donated for onward transmission to beneficiaries are included in the Statement of Financial Activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.
(iii) Those donated for use by the charity itself are included when receivable. They are valued at the amount the charity would have had to pay to acquire them.

Other trading activities

Income from other trading activities is recognised when received.

Investment income

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

Expenditure

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

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Support costs

Support and governance costs incurred are apportioned across the charitable activities based on the time support staff spend working on each one.

Governance costs

Governance costs include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land and buildings	Between 1 and 50 years straight line on cost
Plant and equipment	Between 2 and 10 years straight line on cost
Fixtures and fittings	20% - 33% straight line on cost
Computer equipment	25%- 50% straight line on cost
Motor vehicles	25% reducing balance
Building improvements Phases 4 & 5	Depreciation to be recognised on receipt of planning permission

Impairment of fixed 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).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Investment in subsidiaries

Investment in subsidiaries is included at cost less impairment value at the balance sheet date.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).
Items donated to the Charity for resale are not included in the financial statements until they are sold or distributed. Items donated to the Charity for distribution to beneficiaries are recognised as stock, with the corresponding income recognised within donations and measured at fair value. Where it is impractical to assess the value of donated stock held for distribution to beneficiaries at the time of receipt, the value to the Charity of the gift is recognised within donations when it is distributed, with an equivalent amount recognised as charitable expenditure.

Cash and cash equivalents

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

Trade creditors

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

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

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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

Hire purchase and finance leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. Assets held under finance leases are capitalised in the balance sheet as tangible fixed assets and are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. Lease payments are charged to the Statement of Financial Activities and are apportioned between finance costs and the reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability
The interest element of the rental obligation is charged to the Statement of Financial Activities over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Pensions and other post retirement obligations

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Pension contributions are allocated to activities by reference to the activity staff members are employed to carry out. Pension contributions paid for staff funded by a restricted grant are allocated as a restricted expense.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted				
	Designated £	General £	Restricted £	Total 2021 £	Total 2020 £
Donations and legacies;					
Donations and gifts	-	339,848	137,653	477,501	633,198
Legacies	(5,214)	-	-	(5,214)	100,318
Grants receivable	100,000	117,679	456,880	674,559	412,689
Donated goods and services	-	71,116	-	71,116	77,722
	94,786	528,643	594,533	1,217,962	1,223,927

Donated goods and services includes rent of the Newbury shop, food donated for emergency packs and toys & gifts for distribution to beneficiaries.

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

	Unrestricted funds		Restricted funds	Total 2021	Total 2020
	Designated	General			
	£	£	£	£	£
Grants received in the year					
National Lottery Community Fund - Outreach Services	-	-	152,644	152,644	118,935
BBC Children in Need - Youth Support Workers	-	-	39,043	39,043	36,422
BBC Children in Need - Post Covid Recovery			22,799	22,799	-
Sobell Foundation - Finance and Welfare	-	-	-	-	10,000
February Foundation - Hydrotherapy Pool	-	-	-	-	5,000
Globals Make Some Noise - Service delivery	-	-	-	-	25,000
Globals Make Some Noise - Music & Art Therapy	-	-	3,750	3,750	7,500
Globals Make Some Noise - Youth Support	-	-	-	-	12,200
MCKS Charitable Foundation UK	-	-	-	-	25,000
The Henry Smith Charity - Bereavement Care	-	-	40,100	40,100	22,633
Wokingham United Charities	-	-	-	-	10,000
Edward Gostling Foundation	-	-	10,000	10,000	10,000
Masonic Charitable Foundation	-	-	-	20,444	1,705
National Lottery Community Fund – Awards for All – COVID -19 support in the South East	-	-	9,660	9,660	-
Heart of Bucks Community Foundation - COVID -19 support in Buckinghamshire	-	-	14,885	14,885	-
Berkshire Community Foundation – Various projects in Berkshire	-	-	40,796	40,796	-
Hampshire & Isle of Wight Community Foundation – COVID-19 support in Hampshire	-	-	10,000	10,000	-
Oxfordshire Community Foundation – COVID-19 support in Oxfordshire	-	-	3,538	3,538	-
Community Foundation for Surrey	-	-	5,000	5,000	-
Greenham Trust – Volunteer Coordinator – Newbury	-	-	15,340	15,340	-
Childwick Trust – running costs of The Woodlands	-	-	15,000	15,000	-
Barclays Bank PLC - Covid work	100,000	-	-	100,000	-
Coronavirus Job Retention Scheme	-	31,076	-	31,076	-
Other grants	-	86,603	61,650	148,253	128,294
	100,000	117,679	444,205	682,328	412,689

Grants received from some donors have performance conditions attached and as such income is recognised in the period the performance conditions are met.

4 Income from other trading activities

	Unrestricted			
	General £	Restricted £	Total 2021 £	Total 2020 £
Income from fundraising events	118,712	5,657	124,369	343,634
Other income from other trading activities	32,582	-	32,582	32,890
	151,294	5,657	156,951	376,524

Income from BAS Books amounted to £10,632 (2020: £20,721). Income from BAS Books and Home amounted to £21,018 (2020: £Nil).

5 Investment income

	Unrestricted		
	General £	Total 2021 £	Total 2020 £
Interest receivable	1,145	1,145	4,323

6 Other income

	Unrestricted		
	General £	Total 2021 £	Total 2020 £
Rental income	4,164	4,164	2,160

7 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted			
		General £	Restricted £	Total 2021 £	Total 2020 £
Other fundraising costs		84,153	-	84,153	111,647
Staff costs		208,446	18,735	227,181	232,210
Depreciation, amortisation and other similar costs		2,257	1,425	3,682	3,922
Allocated support costs	9	31,374	2,372	33,746	26,664
		326,230	22,532	348,762	374,443

8 Expenditure on charitable activities

Analysis by fund

	Unrestricted funds		Restricted funds	Total 2021	Total 2020
	Designated £	General £	£	£	£
Service delivery	37,720	223,748	439,509	700,977	678,227
Facilities	-	95,860	99,600	195,460	208,314
Raising awareness	-	37,879	239	38,118	64,240
	37,720	357,487	539,348	934,555	950,781

£395,207 (2020 - £563,592) of total expenditure on charitable activities was attributable to unrestricted and £539,348 (2020 - £387,189) to restricted.

Analysis by type

	Activity undertaken directly £	Activity support costs £	2021 £	2020 £
Service delivery	563,321	137,656	700,977	678,227
Facilities	151,029	44,431	195,460	208,314
Raising awareness	31,463	6,655	38,118	64,240
	745,813	188,742	934,555	950,781

Analysis of costs of activities undertaken directly

	Service delivery £	Facilities £	Raising awareness £	Total 2021 £	Total 2020 £
Staff costs including contractors	374,949	-	25,015	399,964	498,071
Depreciation and impairment	22,462	84,501	-	106,963	123,631
Rent and utilities	-	27,235	-	27,235	35,087
Repairs and maintenance	-	28,605	-	28,605	50,396
Insurance	-	10,688	-	10,688	9,274
Travel and subsistence	18,160	-	-	18,160	13,686
Direct costs	145,999	-	6,448	152,447	119,615
Sundry	-	-	-	-	3,359
Training	1,751	-	-	1,751	8,394
	563,321	151,029	31,463	745,813	861,513

9 Analysis of support costs

	Expenditure on Charitable Activities					
	Expenditure on Raising Funds £	Service delivery £	Facilities £	Raising awareness £	Total 2021 £	Total 2020 £
Support costs						
Staff costs	20,232	99,467	37,968	6,066	163,733	32,658
Rent and utilities	578	1,634	277	25	2,514	6,910
Repairs and maintenance	412	1,164	197	18	1,791	1,241
Printing, postage and stationary	886	2,504	424	39	3,853	6,775
Travel and subsistence	-	-	-	-	-	759
Subscriptions	560	1,582	268	24	2,434	2,112
Training	123	348	59	5	535	5,059
Sundry	100	282	48	4	434	5,291
Entertaining	-	-	-	-	-	334
Interest and charges	4,501	12,719	2,152	196	19,568	25,437
Computer costs	2,627	7,423	1,256	114	11,420	12,992
Depreciation	578	1,633	276	25	2,512	1,871
Legal and professional fees	1,762	4,981	843	77	7,663	8,133
	32,359	133,737	43,768	6,593	216,457	109,572
Governance costs						
Audit & accountancy fees	1,428	4,036	683	62	6,209	5,790
Trustees' meeting expenses	-	-	-	-	-	315
Trustees' training costs	(41)	(117)	(20)	-	(178)	255
	1,387	3,919	663	62	6,031	6,360
	33,746	137,656	44,431	6,655	222,488	115,932

10 Trustees remuneration and expenses

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

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

Donations made by the trustees without any conditions attached totalled £2,200 for the year (2020 - £1,820).

11 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	684,124	656,427
Social security costs	46,884	44,633
Pension costs	59,870	56,520
	790,878	757,580

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2021 No	2020 No
Fundraising	8	9
Charitable Activities	18	20
Raising Awareness	2	2
Support Services	4	3
	32	34

Contributions to the employee pension schemes for the year totalled £59,870 (2020 - £56,520).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £277,642 (2020 - £267,534).

The services of volunteers amount to 2,928 hours of unpaid work (2020: 13,392 hours). Volunteers work in the Trust's bookshop, assist at fundraising events and befriend our families.

12 Auditors' remuneration

	2021 £	2020 £
Audit of the financial statements	4,781	4,458
Other fees to auditors		
All other non-audit services	1,428	-

13 Taxation

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

14 Tangible fixed assets

	Land and buildings £	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Buildings improvements Phase 4 & 5 £	Total £
Cost							
At 1 April 2020	2,497,049	271,474	158,348	81,613	31,443	34,528	3,074,455
Additions	-	3,386	5,564	-	14,630	1,200	24,780
At 31 March 2021	2,497,049	274,860	163,912	81,613	46,073	35,728	3,099,235
Depreciation							
At 1 April 2020	328,091	74,803	122,538	57,248	15,212	-	597,892
Charge for the year	61,752	24,759	12,076	6,093	8,478	-	113,158
At 31 March 2021	389,843	99,562	134,614	63,341	23,690	-	711,050
Net book value							
At 31 March 2021	2,107,206	175,298	29,298	18,272	22,383	35,728	2,388,185
At 31 March 2020	2,168,958	196,671	35,810	24,365	16,231	34,528	2,476,563

Assets held under finance leases and hire purchase contracts

The net carrying amount of tangible assets includes the following amounts in respect of assets held under finance leases and hire purchase contracts:

	2021 £	2020 £
Plant and equipment	36,102	40,687

15 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	1	1
Other investments	80	80
	81	81

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2020	1	1
At 31 March 2021	1	1
Net book value		
At 31 March 2021	1	1
At 31 March 2020	1	1

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2020	80	80
At 31 March 2021	80	80
Net book value		
At 31 March 2021	80	80
At 31 March 2020	80	80

Notes to the Financial Statements for the Year Ended 31 March 2021

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2021	2020	
Subsidiary undertakings					
Clover & Thistle Limited	UK	Ordinary	100%	100%	Dormant Company

The registered office of the subsidiary company is the same as the Charity.

16 Stock

	2021 £	2020 £
Stocks	10,274	8,910

17 Debtors

	2021 £	2020 £
Prepayments	19,794	17,565
Accrued income	47,344	141,059
	67,138	158,624

18 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	1,151,226	906,572

19 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	22,000	22,000
Trade creditors	19,912	10,650
Hire purchase and finance leases	9,522	8,881
Other taxation and social security	11,775	10,975
Other creditors	5,295	5,529
Accruals	19,367	15,762
Deferred income	32,807	46,102
	120,678	119,899

Deferred income

	2021 £	2020 £
Deferred income at 1 April 2020	46,102	10,476
Resources deferred in the period	32,807	46,102
Amounts released from previous periods	(46,102)	(10,476)
Deferred income at year end	32,807	46,102

Deferred income arises where grants are subject to a performance condition related to the timing of their use. These grants are released to income in accordance with the relevant time period.

20 Creditors: amounts falling due after one year

	2021 £	2020 £
Bank loans	437,520	459,520
Hire purchase and finance leases	13,740	23,270
	451,260	482,790

21 Loans and overdrafts

	2021 £	2020 £
Bank loans	459,520	481,520
Payable within one year	22,000	22,000
Payable after one year	437,520	459,520
	459,520	481,520

The long-term loans are secured by fixed charges over The Bluebells and The Woodlands as well as floating charges over the assets of the Charity.

The loans are repayable over 10 years by monthly instalments, a break clause is in place after 5 years and at an interest rate of 7.3% over LIBOR.

22 Obligations under leases and hire purchase contracts

The total value of future finance lease payments are as follows:

	2021 £	2020 £
Within one year	9,522	8,881
In two to five years	13,740	23,270
	23,262	32,151

At the end of the finance lease term the equipment becomes the property of Sebastian's Action Trust. The lease contains no onerous or unusual terms.

Assets held under finance leases

The finance lease relates to a telephone system installed at The Woodlands premises. Total finance charges for the year amounted to £2,621 (2020: £3,408).

23 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension costs charge for the year represents contributions payable by the charity to the scheme and amounted to £59,870 (2020: £56,520).

24 Commitments

Capital commitments

Post year end the charity undertook repairs of the roof at The Cedars (part of The Woodlands). The contract for this repair was agreed in March 2021. This work has been completed within the year to 31 March 2022.
The total amount contracted for but not provided in the financial statements was £26,500 (2020 - £Nil).

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

25 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted					
General					
Unrestricted funds	961,638	685,246	(683,716)	(23,862)	939,306
Designated					
Charitable activity costs	100,318	94,786	(37,721)	23,862	181,245
Total Unrestricted	1,061,956	780,032	(721,437)	-	1,120,551
Restricted					
Accessible play area	22,496	-	(1,900)	-	20,596
Activity days	-	26,500	(8,663)	-	17,837
Art & music therapy	-	3,750	(3,750)	-	-
Bereavement care	-	42,300	(42,086)	-	214
Bluebells refurbishment	-	16,400	(6,645)	-	9,755
Bluebells running costs	3,750	15,100	(15,000)	-	3,850
Butterfly activities	10,309	-	-	-	10,309
Butterfly lodges	3,500	1,980	-	-	5,480
Cedars roof repairs	-	1,000	-	-	1,000
Cedars running costs	7,500	-	(7,500)	-	-
Christmas in July	-	29,238	(29,238)	-	-
Christmas party	-	4,959	(3,084)	-	1,875
Coronavirus emergency (including emergency packs)	40	106,083	(105,483)	-	640
Counselling	-	3,400	(1,925)	-	1,475
Family services	-	1,000	(1,000)	-	-
Hoists & equipment	29,846	-	(5,883)	-	23,963
Horticultural therapy	3,493	-	(1,559)	-	1,934
Information packs	617	-	-	-	617
Outreach Berks	-	29,490	(19,490)	-	10,000
Outreach Oxon	-	1,500	(1,500)	-	-
Outreach running costs	-	33,520	(28,019)	-	5,501
Outreach salaries	17,976	138,524	(131,976)	-	24,524
Respite breaks	4,167	13,750	(12,000)	-	5,917
Ruby Thompson	16,492	-	(1,272)	-	15,220
Sensory equipment	6,297	-	-	-	6,297
Swimming pool & hydrotherapy	7,607	-	(3,607)	-	4,000
The Bluebells	1,107,078	-	(22,230)	-	1,084,848
The Woodlands	538,088	-	(15,172)	-	522,916

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
The Woodlands - Running costs	-	21,421	(17,671)	-	3,750
The Woodlands Phases 4 & 5	18,151	35,000	-	-	53,151
Toys & equipment	1,250	4,858	(3,023)	-	3,085
Vehicle	41,735	-	(3,106)	-	38,629
Website	8,340	-	-	-	8,340
Wellbeing therapies	3,538	5,500	(2,398)	-	6,640
Woodland Trails	33,835	-	(2,413)	-	31,422
Youth Support	-	64,916	(64,286)	-	630
Total restricted	1,886,105	600,189	(561,879)	-	1,924,415
Total funds	2,948,061	1,380,221	(1,283,316)	-	3,044,966

The transfer in year ending 31 March 2021 between designated funds and general funds of £23,862 was made to ensure a sufficient balance was held within designated reserves to fund the following costs within the year to 31 March 2022:

- Service delivery salaries at the end of the grant terms
- Service delivery salaries which are not grant funded
- Service delivery salaries which are not fully grant funded
- Salary of a Communications Officer to raise the profile of the charity
- Major donor fundraiser to access new funding streams
- Refurbishment of the Bluebells.

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 £
Unrestricted					
General					
Unrestricted funds	743,585	1,042,150	(938,035)	113,938	961,638
Designated					
Charitable activity costs	113,938	100,318	-	(113,938)	100,318
Total unrestricted	857,523	1,142,468	(938,035)	-	1,061,956
Restricted					
Accessible play area	-	1,496	-	21,000	22,496
Activity days	14,408	10,948	(25,356)	-	-
Art & music therapy	-	7,500	(7,500)	-	-
Bluebells refurbishment	-	25,000	(25,000)	-	-
Bluebells running costs	3,750	21,000	(21,000)	-	3,750
Butterfly activities	3,263	11,400	(4,354)	-	10,309
Butterfly lodges	3,500	-	-	-	3,500
Cedars running costs	-	10,000	(2,500)	-	7,500

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 £
Coronavirus emergency (including emergency packs)	-	14,946	(14,906)	-	40
Family services	-	25,000	(25,000)	-	-
Hoists & equipment	15,233	14,613	-	-	29,846
Horticultural therapy	1,660	4,885	(3,052)	-	3,493
Hospital bags	500	-	(500)	-	-
Information packs	-	1,500	(883)	-	617
Outreach Oxon	-	1,000	(1,000)	-	-
Outreach running costs	15,000	25,884	(40,884)	-	-
Outreach salaries	5,088	191,283	(178,395)	-	17,976
Parliamentary reception	-	7,560	(7,560)	-	-
Research	-	2,000	(2,000)	-	-
Respite breaks	4,167	10,000	(10,000)	-	4,167
Ruby Thompson	16,492	-	-	-	16,492
Sensory equipment	6,297	-	-	-	6,297
Swimming pool & hydrotherapy	6,969	8,000	(7,362)	-	7,607
The Bluebells	1,107,078	-	-	-	1,107,078
The Woodlands	509,088	40,000	-	(11,000)	538,088
The Woodlands Phases 4 & 5	150	18,001	-	-	18,151
Toys & equipment	1,250	-	-	-	1,250
Vehicle	51,735	-	-	(10,000)	41,735
Website	10,000	-	(1,660)	-	8,340
Wellbeing therapies	-	11,150	(7,612)	-	3,538
Woodland Trails	33,200	1,300	(665)	-	33,835
Total restricted	1,808,828	464,466	(387,189)	-	1,886,105
Total funds	2,666,351	1,606,934	(1,325,224)	-	2,948,061

The transfer in year ending 31 March 2020 between designated funds and general funds of £113,938 was made because the reason for designation ceased to be relevant during the year.

The transfer in year ending 31 March 2020 to the accessible play area of £10,000 from the vehicle fund was made with the agreement of the donor as the Trust was donated a vehicle so there was no longer a need for funds for this purpose.

The transfer in year ending 31 March 2020 of £11,000 arose as the donation was incorrectly included in The Woodlands fund in the previous year.

The balance in designated funds at 31st March 2020 is to fund capital projects.

Notes to the Financial Statements for the Year Ended 31 March 2021

Description of restricted funds

Accessible play area	Playground at Cedars
Activity days	Funding for Activity Days for beneficiaries
Art & music therapy	Provision of music & art therapy for beneficiaries
Bereavement Care	Funding for Bereavement Care
Bluebells refurbishment	Funding for refurbishment of The Bluebells
Bluebells running costs	Running costs of The Bluebells
Butterfly activities	Activities for bereaved families
Butterfly Lodges	Building of Butterfly Lodges
Cedars roof repairs	Funding for the repair of the roof at Cedars, part of The Woodlands
Cedars running costs	Running costs of Cedars, part of The Woodlands
Christmas in July	Funding for the Christmas in July event
Christmas party	Provision of entertainment and gifts for children attending the Christmas Party
Coronavirus emergency funding	Provision of food, wellbeing and activity packs for supported families
Counselling	Provision of counselling to family members
Family services (originally Olivia Seagrove)	Support to families in need
Hoists & Equipment	Provision of hoists & other specialist equipment
Horticultural Therapy	Provision of horticultural therapy for beneficiaries
Hospital Bags	Provision of essential items for a hospital stay by beneficiaries and their families
Information Packs	Documentation explaining services provided
Outreach - Berks	Provision of outreach services in Berkshire
Outreach - Bucks & Oxon	Provision of outreach services in Bucks & Oxon
Outreach running costs	Running costs of providing outreach services
Outreach salaries	Salaries and ongoing costs of support workers
Research	Evaluation of impact of service provided
Respite breaks	Provision of respite breaks for families
Ruby Thompson	Outdoor den & play equipment
Sensory equipment	Purchase of sensory equipment
Swimming pool & hydrotherapy	Building & maintenance of pool at The Bluebells and provision of hydrotherapy
The Bluebells	Building & extension of The Bluebells
The Woodlands	Building & extension of The Woodlands
The Woodlands - Running costs	Running costs of The Woodlands
The Woodlands - Phases 4 & 5	Building of The Woodlands - Phases 4 & 5
Toys & equipment	Purchase of toys & equipment for use at The Woodlands & The Bluebells
Vehicle	Purchase of vehicle and running costs thereof
Website	Development of website
Wellbeing therapies	Provision of wellbeing therapies to beneficiaries
Woodland Trails	Development of woodland trails in the grounds of The Woodlands
Youth Support	Salary and ongoing costs of employing specialist staff to support siblings of beneficiaries.

26 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2021
	General	Designated		
	£	£	£	£
Tangible fixed assets	1,416,687	-	971,498	2,388,185
Fixed asset investments	81	-	-	81
Current assets	94,476	181,245	952,917	1,228,638
Current liabilities	(120,678)	-	-	(120,678)
Creditors over 1 year	(451,260)	-	-	(451,260)
Total net assets	939,306	181,245	1,924,415	3,044,966

	Unrestricted funds		Restricted funds	Total funds at 31 March 2020
	General	Designated		
	£	£	£	£
Tangible fixed assets	857,450	-	1,619,113	2,476,563
Fixed asset investments	81	-	-	81
Current assets	706,796	100,318	266,992	1,074,106
Current liabilities	(118,899)	-	-	(118,899)
Creditors over 1 year	(482,790)	-	-	(482,790)
Total net assets	962,638	100,318	1,886,105	2,949,061

27 Financial instruments

Categorisation of financial instruments

	2021	2020
	£	£
Financial liabilities measured at amortised cost	560,123	591,714

28 Related party transactions

There were no related party transactions in the year.