

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	Elsbeth Mackeggie Gurney
Senior Management Team	Jane Gates, Chief Executive Officer Elsbeth 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 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 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.

Sebastian's Action Trust

Trustees' Report

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.

Sebastian's Action Trust

Trustees' Report

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 in 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
Elsbeth 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.

Sebastian's Action Trust

Trustees' Report

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
<i>Staffing</i>	
1. Inability to recruit key staff to provide services across the organisation,	<ul style="list-style-type: none"> - 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	<ul style="list-style-type: none"> - 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
<i>Financial</i>	
1. Unanticipated drop in forecast income	<ul style="list-style-type: none"> - Money held in reserves (minimum 4 months operating costs) - Projects undertaken only when funds are secured - Budget flex every 6 months
<i>Organisational change</i>	
1. As a result of conduct by a member of staff or volunteer	<ul style="list-style-type: none"> - 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	<ul style="list-style-type: none"> - 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
<i>Electronic communication failure</i>	
1. A breakdown of the organisation's electronic and telephonic communications systems	<ul style="list-style-type: none"> - Support contracts - Back up and security measures - Regular maintenance through an experienced third party

Sebastian's Action Trust

Trustees' Report

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 at 6:46:47 AM UTC
.....
Mark Courage
Trustee

SIGNED SECURELY
21/12/2021
21/12/2021 at 6:46:47 AM UTC

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~~ and signed on its behalf by:

SIGNED SECURELY
Mark Courage
21/12/2021 at 6:46:47 AM UTC

21/12/2021
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.

Sebastian's Action Trust

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.

Sebastian's Action Trust

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.

Sebastian's Action Trust

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.



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.

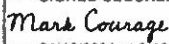
Sebastian's Action Trust

(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
		<u>2,388,266</u>	<u>2,476,644</u>
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
		<u>1,228,638</u>	<u>1,074,106</u>
Creditors: Amounts falling due within one year	19	<u>(120,678)</u>	<u>(119,899)</u>
Net current assets		<u>1,107,960</u>	<u>954,207</u>
Total assets less current liabilities		<u>3,496,226</u>	<u>3,430,851</u>
Creditors: Amounts falling due after more than one year	20	<u>(451,260)</u>	<u>(482,790)</u>
Net assets		<u>3,044,966</u>	<u>2,948,061</u>
Funds of the charity:			
Restricted		<u>1,924,415</u>	<u>1,886,105</u>
Unrestricted income funds			
General unrestricted funds		939,306	961,638
Designated funds		<u>181,245</u>	<u>100,318</u>
Total unrestricted funds		<u>1,120,551</u>	<u>1,061,956</u>
Total funds	25	<u>3,044,966</u>	<u>2,948,061</u>

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 16 to 41 were approved by the trustees, and authorised for issue on 21/12/2021 at 6:46:47 AM UTC and signed on their behalf by:

SIGNED SECURELY

 21/12/2021 at 6:46:47 AM UTC

 Mark Courage
 Trustee

SIGNED SECURELY
 21/12/2021

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
<i>Adjustments for:</i>			
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
<i>Working capital adjustments</i>			
(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.

Sebastian's Action Trust

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.

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

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.

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

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.

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

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.

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

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.

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

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.

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

3 Income from donations and legacies

	Unrestricted			Total	Total
	Designated	General	Restricted	2021	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	Total
	Designated	General		2021	2020
	£	£	£	£	£
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.

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

4 Income from other trading activities

	Unrestricted		Total 2021	Total 2020
	General £	Restricted £	£	£
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	Total 2021	Total 2020
	General £	£	£
Interest receivable	1,145	1,145	4,323

6 Other income

	Unrestricted	Total 2021	Total 2020
	General £	£	£
Rental income	4,164	4,164	2,160

7 Expenditure on raising funds

a) Costs of generating donations and legacies

		Unrestricted		Total 2021	Total 2020
	Note	General £	Restricted £	£	£
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

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

8 Expenditure on charitable activities

Analysis by fund

	Unrestricted funds Designated £	General £	Restricted funds £	Total 2021 £	Total 2020 £
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

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

9 Analysis of support costs

	Expenditure on Charitable Activities				Total 2021 £	Total 2020 £
	Expenditure on Raising Funds £	Service delivery £	Facilities £	Raising awareness £		
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).

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

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
	<u>790,878</u>	<u>757,580</u>

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
	<u>32</u>	<u>34</u>

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	<u>1,428</u>	<u>-</u>

13 Taxation

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

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

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

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

15 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	1	1
Other investments	80	80
	<u>81</u>	<u>81</u>

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2020	1	1
At 31 March 2021	<u>1</u>	<u>1</u>
Net book value		
At 31 March 2021	<u>1</u>	<u>1</u>
At 31 March 2020	<u>1</u>	<u>1</u>

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2020	80	80
At 31 March 2021	<u>80</u>	<u>80</u>
Net book value		
At 31 March 2021	<u>80</u>	<u>80</u>
At 31 March 2020	<u>80</u>	<u>80</u>

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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

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Notes to the Financial Statements for the Year Ended 31 March 2021

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
	<u>120,678</u>	<u>119,899</u>

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	<u>(46,102)</u>	<u>(10,476)</u>
Deferred income at year end	<u>32,807</u>	<u>46,102</u>

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	<u>13,740</u>	<u>23,270</u>
	<u>451,260</u>	<u>482,790</u>

21 Loans and overdrafts

	2021 £	2020 £
Bank loans	<u>459,520</u>	<u>481,520</u>
Payable within one year	22,000	22,000
Payable after one year	<u>437,520</u>	<u>459,520</u>
	<u>459,520</u>	<u>481,520</u>

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.

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

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
	<u>23,262</u>	<u>32,151</u>

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					
<i>General</i>					
Unrestricted funds	961,638	685,246	(683,716)	(23,862)	939,306
<i>Designated</i>					
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					
<i>General</i>					
Unrestricted funds	743,585	1,042,150	(938,035)	113,938	961,638
<i>Designated</i>					
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

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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.

Sebastian's Action Trust

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
	Funding for the repair of the roof at Cedars, part of The Woodlands
Cedars roof repairs	Running costs of Cedars, part of The Woodlands
Cedars running costs	Funding for the Christmas in July event
Christmas in July	Provision of entertainment and gifts for children attending the Christmas Party
Christmas party	Provision of food, wellbeing and activity packs for supported families
Coronavirus emergency funding	Provision of counselling to family members
Counselling	Support to families in need
Family services (originally Olivia Seagrove)	Provision of hoists & other specialist equipment
Hoists & Equipment	Provision of horticultural therapy for beneficiaries
Horticultural Therapy	Provision of essential items for a hospital stay by beneficiaries and their families
Hospital Bags	Documentation explaining services provided
Information Packs	Provision of outreach services in Berkshire
Outreach - Berks	Provision of outreach services in Bucks & Oxon
Outreach - Bucks & Oxon	Running costs of providing outreach services
Outreach running costs	Salaries and ongoing costs of support workers
Outreach salaries	Evaluation of impact of service provided
Research	Provision of respite breaks for families
Respite breaks	Outdoor den & play equipment
Ruby Thompson	Purchase of sensory equipment
Sensory equipment	Building & maintenance of pool at The Bluebells and provision of hydrotherapy
Swimming pool & hydrotherapy	Building & extension of The Bluebells
The Bluebells	Building & extension of The Woodlands
The Woodlands	Running costs of The Woodlands
The Woodlands - Running costs	Building of The Woodlands - Phases 4 & 5
The Woodlands - Phases 4 & 5	Purchase of toys & equipment for use at The Woodlands & The Bluebells
Toys & equipment	Purchase of vehicle and running costs thereof
Vehicle	Development of website
Website	Provision of wellbeing therapies to beneficiaries
Wellbeing therapies	Development of woodland trails in the grounds of The Woodlands
Woodland Trails	Salary and ongoing costs of employing specialist staff to support siblings of beneficiaries.
Youth Support	

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

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.