

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.

Sebastian's Action Trust

Trustees' Report

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.

Sebastian's Action Trust

Trustees' Report

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, 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.

Sebastian's Action Trust

Trustees' Report

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

Sebastian's Action Trust

Trustees' Report

Senior Management / Leadership
Team:

Jane Gates, Chief Executive Officer (resigned 1 June 2022)

Elsbeth 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.

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Trustees' Report

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.

Sebastian's Action Trust

Trustees' Report

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

Sebastian's Action Trust

Trustees' Report

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 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

Sebastian's Action Trust


Trustees' Report

- 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
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.

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 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:

Sebastian's Action Trust

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.

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.

Sebastian's Action Trust

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

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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		<u>866,308</u>	<u>558,721</u>	<u>1,425,029</u>
Expenditure on:				
Raising funds	7	(385,993)	(11,391)	(397,384)
Charitable activities	8	<u>(503,464)</u>	<u>(537,524)</u>	<u>(1,040,988)</u>
Total expenditure		<u>(889,457)</u>	<u>(548,915)</u>	<u>(1,438,372)</u>
Net (expenditure)/income		(23,149)	9,806	(13,343)
Transfers between funds		<u>(65,843)</u>	<u>65,843</u>	<u>-</u>
Net movement in funds		(88,992)	75,649	(13,343)
Reconciliation of funds				
Total funds brought forward		<u>1,120,551</u>	<u>1,924,415</u>	<u>3,044,966</u>
Total funds carried forward	18	<u><u>1,031,559</u></u>	<u><u>2,000,064</u></u>	<u><u>3,031,623</u></u>

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		<u>780,032</u>	<u>600,190</u>	<u>1,380,222</u>
Expenditure on:				
Raising funds	7	(326,230)	(22,532)	(348,762)
Charitable activities	8	<u>(395,207)</u>	<u>(539,348)</u>	<u>(934,555)</u>
Total expenditure		<u>(721,437)</u>	<u>(561,880)</u>	<u>(1,283,317)</u>
Net income		<u>58,595</u>	<u>38,310</u>	<u>96,905</u>
Net movement in funds		58,595	38,310	96,905
Reconciliation of funds				
Total funds brought forward		<u>1,061,956</u>	<u>1,886,105</u>	<u>2,948,061</u>
Total funds carried forward	18	<u>1,120,551</u>	<u>1,924,415</u>	<u>3,044,966</u>

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.

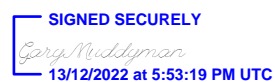
The funds breakdown for 2022 and 2021 is shown in note 18.

The notes on pages 21 to 45 form an integral part of these financial statements.

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	<u>81</u>	<u>81</u>
		<u>2,346,790</u>	<u>2,388,266</u>
Current assets			
Stocks	24	16,777	10,274
Debtors	27	153,678	67,138
Cash at bank and in hand	26	<u>1,125,640</u>	<u>1,151,226</u>
		1,296,095	1,228,638
Creditors: Amounts falling due within one year	28	<u>(192,966)</u>	<u>(120,678)</u>
Net current assets		<u>1,103,129</u>	<u>1,107,960</u>
Total assets less current liabilities		3,449,919	3,496,226
Creditors: Amounts falling due after more than one year	22	<u>(418,296)</u>	<u>(451,260)</u>
Net assets		<u><u>3,031,623</u></u>	<u><u>3,044,966</u></u>
Funds of the charity:			
Restricted		<u>2,000,064</u>	<u>1,924,415</u>
Unrestricted income funds			
Designated Funds		245,017	181,245
General Funds		<u>786,542</u>	<u>939,306</u>
Total unrestricted funds		<u>1,031,559</u>	<u>1,120,551</u>
Total funds	18	<u><u>3,031,623</u></u>	<u><u>3,044,966</u></u>

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.

The notes on pages 21 to 45 form an integral part of these financial statements.

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
<i>Adjustments for:</i>			
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)
		<u>125,399</u>	<u>224,606</u>
<i>Working capital adjustments</i>			
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		<u>103,474</u>	<u>314,866</u>
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		<u>(81,341)</u>	<u>(21,635)</u>
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		<u>(47,719)</u>	<u>(48,577)</u>
Net (decrease)/increase in cash and cash equivalents		(25,586)	244,654
Cash and cash equivalents at 1 April		<u>1,151,226</u>	<u>906,572</u>
Cash and cash equivalents at 31 March		<u><u>1,125,640</u></u>	<u><u>1,151,226</u></u>

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

The notes on pages 21 to 45 form an integral part of these financial statements.

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 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.

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

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 2022

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.

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

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 2022

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 2022

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.

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

3 Income from donations and legacies

	Unrestricted			Total 2022	Total 2021
	Designated £	General £	Restricted £	£	£
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
	<u>63,772</u>	<u>505,138</u>	<u>555,364</u>	<u>1,124,274</u>	<u>1,217,962</u>

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 2022

	Unrestricted funds Designated	General	Restricted funds	Total 2022	Total 2021
Grants received in the year					
National Lottery Community Fund - Outreach Services Awards for All	-	-	152,246 9,999	152,246 9,999	152,644
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.

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

4 Income from other trading activities

	Unrestricted		Total 2022	Total 2021
	General £	Restricted £	£	£
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
	<u>295,220</u>	<u>3,357</u>	<u>298,577</u>	<u>156,951</u>

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	Total 2022	Total 2021
	General £	£	£
Interest receivable	<u>18</u>	<u>18</u>	<u>1,145</u>

6 Other income

	Unrestricted	Total 2022	Total 2021
	General £	£	£
Rental income	<u>2,160</u>	<u>2,160</u>	<u>4,164</u>

7 Expenditure on raising funds

a) Costs of generating donations and legacies

		Unrestricted		Total 2022	Total 2021
	Note	General £	Restricted £	£	£
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	<u>48,759</u>	<u>1,521</u>	<u>50,280</u>	<u>33,746</u>
		<u>385,993</u>	<u>11,391</u>	<u>397,384</u>	<u>348,762</u>

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

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
	<u>843,316</u>	<u>197,672</u>	<u>1,040,988</u>	<u>934,555</u>

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	-
	<u>616,616</u>	<u>178,574</u>	<u>48,126</u>	<u>843,316</u>	<u>745,813</u>

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

9 Analysis of support costs

	Expenditure on Charitable Activities					
	Expenditure on Raising Funds £	Service delivery £	Facilities £	Raising awareness £	Total 2022 £	Total 2021 £
<i>Support costs</i>						
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
	<u>48,825</u>	<u>141,070</u>	<u>46,062</u>	<u>5,670</u>	<u>241,627</u>	<u>216,457</u>
<i>Governance costs</i>						
Audit fees	1,455	4,111	696	63	6,325	6,209
Trustees' training costs	-	-	-	-	-	(178)
	<u>1,455</u>	<u>4,111</u>	<u>696</u>	<u>63</u>	<u>6,325</u>	<u>6,031</u>
	<u>50,280</u>	<u>145,181</u>	<u>46,758</u>	<u>5,733</u>	<u>247,952</u>	<u>222,488</u>

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).

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

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
	<u>1,072,138</u>	<u>790,878</u>

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

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). Volunteers work in the Trust's bookshop, assist at fundraising events and befriend our families.

12 Auditors' remuneration

	2022 £	2021 £
Audit of the financial statements	<u>6,325</u>	<u>6,209</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 2022

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	<u>2,514,881</u>	<u>306,826</u>	<u>164,859</u>	<u>81,613</u>	<u>51,870</u>	<u>51,892</u>	<u>3,171,941</u>
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	<u>448,626</u>	<u>127,347</u>	<u>147,672</u>	<u>67,908</u>	<u>33,679</u>	<u>-</u>	<u>825,232</u>
Net book value							
At 31							
March 2022	<u>2,066,255</u>	<u>179,479</u>	<u>17,187</u>	<u>13,705</u>	<u>18,191</u>	<u>51,892</u>	<u>2,346,709</u>
At 31							
March 2021	<u>2,107,206</u>	<u>175,298</u>	<u>29,298</u>	<u>18,272</u>	<u>22,383</u>	<u>35,728</u>	<u>2,388,185</u>

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	<u>31,518</u>	<u>36,102</u>

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

15 Fixed asset investments

	2022 £	2021 £
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 2021	<u>1</u>	<u>1</u>
At 31 March 2022	<u>1</u>	<u>1</u>
Net book value		
At 31 March 2022	<u>1</u>	<u>1</u>
At 31 March 2021	<u>1</u>	<u>1</u>

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2021	<u>80</u>	<u>80</u>
At 31 March 2022	<u>80</u>	<u>80</u>
Net book value		
At 31 March 2022	<u>80</u>	<u>80</u>
At 31 March 2021	<u>80</u>	<u>80</u>

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

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).

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

18 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted					
<i>General</i>					
Unrestricted funds	939,306	802,536	(889,457)	(65,843)	786,542
<i>Designated</i>					
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	<u>1,924,415</u>	<u>558,721</u>	<u>(548,915)</u>	<u>65,843</u>	<u>2,000,064</u>
Total funds	<u>3,044,966</u>	<u>1,425,029</u>	<u>(1,438,372)</u>	<u>-</u>	<u>3,031,623</u>

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 sufficient 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					
<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	<u>1,061,956</u>	<u>780,032</u>	<u>(721,437)</u>	<u>-</u>	<u>1,120,551</u>
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	<u>1,886,105</u>	<u>600,189</u>	<u>(561,879)</u>	<u>-</u>	<u>1,924,415</u>
Total funds	<u><u>2,948,061</u></u>	<u><u>1,380,221</u></u>	<u><u>(1,283,316)</u></u>	<u><u>-</u></u>	<u><u>3,044,966</u></u>

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 sufficient balance was held within designated reserves to fund the costs as described above.

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

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
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
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

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

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

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

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	<u>(634,477)</u>	<u>181,245</u>	<u>3,484,855</u>	<u>3,031,623</u>

	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	<u>939,306</u>	<u>181,245</u>	<u>1,924,415</u>	<u>3,044,966</u>

20 Financial instruments

Categorisation of financial instruments

	2022	2021
	£	£
Financial liabilities measured at amortised cost	<u>594,726</u>	<u>560,123</u>

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	<u>2,776</u>	<u>13,740</u>
	<u>418,296</u>	<u>451,260</u>

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

23 Loans and overdrafts

	2022 £	2021 £
Bank loans	<u>437,520</u>	<u>459,520</u>
Payable within one year	22,000	22,000
Payable after one year	<u>415,520</u>	<u>437,520</u>
	<u>437,520</u>	<u>459,520</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 3% over LIBOR.

24 Stock

	2022 £	2021 £
Stocks	<u>16,777</u>	<u>10,274</u>

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

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	<u>2,776</u>	<u>13,740</u>
	<u>13,468</u>	<u>23,262</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 £1,757 (2021: £2,621).

26 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>1,125,640</u>	<u>1,151,226</u>

27 Debtors

	2022 £	2021 £
Prepayments	66,641	19,794
Accrued income	<u>87,037</u>	<u>47,344</u>
	<u>153,678</u>	<u>67,138</u>

Sebastian's Action Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

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
	<u>192,966</u>	<u>120,678</u>

Deferred income

	2021 £
Deferred income at 1 April 2021	32,807
Resources deferred in the period	60,061
Amounts released from previous periods	<u>(32,807)</u>
Deferred income at year end	<u>60,061</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.