



The Sea Change Trust
(Registered Charity Number 1181866)
Unaudited
Trustees Report and Accounts
Year ended 31st December 2022

THE SEA CHANGE TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2022

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THE SEA CHANGE TRUST
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2022

Charity registration number	1181866
Registered office address	The Sea Change Trust 8 & 9 Victoria Mews St. Austins Friars Shrewsbury SY1 1RY
Independent Examiner	TCA (Shrewsbury) LLP Third Floor 21 St Mary's Street Shrewsbury Shropshire SY1 1ED
Bankers	Coop Bank
Trustees	Dr Gillian Goodwillie (Chair) Emma Alexander (appointed 8 th June 2023) Paul Andrews (appointed 8 th June 2023) Melanie Camu (resigned 9 th March 2023) Paul Dyson (appointed 9 th March 2023) Tobias Etterley Patricia Farley (resigned 29 th March 2023) Catherine Shaw

THE SEA CHANGE TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

1. Introduction

The Sea Change Trust was founded in February 2019 by a group of local child and family therapists, with the aim of offering specialist psychological support to the most vulnerable and marginalised members of our community.

Our vision is a future where young minds are supported and empowered at the time of need.

Our mission is to transform young futures through specialist therapeutic support.

We aim to achieve our mission and vision by:

- Ensuring young parents or carers and their children or infants get the best possible mental health support to overcome life's challenges, through specialist psychological intervention to those whose needs are not being met by current services
- Providing parents or carers and their children or infants with the best psychotherapeutic support in a caring, professional environment where we will give help to our clients whatever their financial means, background, or status
- Working together with other professionals to make a real difference and to have a positive impact on mental health in Shropshire.
- Prioritising equality, diversity, and inclusion in all our projects.

The Need

We were formed to respond to the challenges children, young people, and parents face with their mental health. 1 in 8 children and young people in England face mental health problems (NHS Digital Report 2018). Approximately 68% of women and 57% of men with mental health problems are parents (Royal College of Psychiatrists, 2016).

Services to support children, young people and parents have been subject to many cuts in recent years, leaving the remaining resources extremely stretched in the face of increasing demand. While a lack of provision for mental health support is sadly not a new challenge it has been amplified over the last 3 years due to the Covid-19 pandemic and the cost-of-living crisis.

Covid-19 had a huge impact on mental health, particularly affecting children and young people, with parents worried about how the pandemic would affect their children's long-term mental health. This has been further amplified by the current cost of living crisis.

Children living in lower income households and whose parents are in receipt of low-income benefits are more likely to experience challenges with their mental health (NHS Digital, 2019). There is growing concern over the rates of childhood poverty in Shropshire. 31.5% of children in Telford and Wrekin, 31% of children in North Shropshire, 26% of children in Shrewsbury and 30% of children in Ludlow are living in poverty (End Child Poverty, 2020).

We are seeing the reality of these statistics with demand for our services growing rapidly. We support children, young people, and families by delivering one-to-one specialist psychotherapy and group support sessions. We work closely in partnership with other charities and service providers, ensuring we are able to offer our services to those who are most in need of our support.

THE SEA CHANGE TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Objectives and Public Benefit

a. Our objects as set out in our constitution are:

To promote and protect the mental health of children and their parents or carers in Shropshire and surrounding counties through, but not exclusively, the provision of psychotherapeutic services. To advance the education of parents, carers and professionals responsible for the care and education of children, who are in need of psychotherapeutic services, by the provision of specialist training in related subjects.

b. Public Benefit Statement

We deliver psychological support to the most vulnerable and marginalised members of our community, regardless of financial means, background, or status. Our work directly benefits children, young people, families and carers and professionals responsible for the care and education of children:

- **Children, young people, and families:** Our support has been shown to lessen the sense of isolation and prevent a decline in emotional and mental well-being. It also helps increase understanding and self-awareness and strengthens positive relationships
- **Carers and professionals:** Our support gives carers and professionals working with children, young people, and families the space to talk through the challenges they are facing, so that they are better able to take care of themselves and one another.

In delivering our services we further benefit the public, as follows:

- **Wider community:** Reducing anxiety and social isolation for those who access our services means they can play a more active role in the community
- **Healthcare providers:** Our support helps to reduce the need for specialist mental health services and interventions.

3. Achievements and performance

We are pleased to report the following updates on our work.

We would like to thank all of our donors and supporters. Without them none of the following achievements would have been possible.

We work closely in partnership with other charities and service providers, ensuring we are able to offer our services to those who are most in need of our support.

In 2022 we:

- Directly supported 766 babies, children, young people, parents, and teachers
- Offered 79 Drop-In sessions
- Delivered 341 Individual sessions

The three key differences we aim to make are:

1. To enable greater engagement with local services, including our own.
2. To improve connections within families and communities.
3. To lessen the impact of trauma, loss, and separation.

THE SEA CHANGE TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The services have helped:

- Lessen the sense of isolation
- Provide support with bereavement
- Give a greater sense of self-confidence
- Prevent a decline in emotional and mental well-being
- Reduce levels of anxiety
- Reduce social isolation
- Strengthen positive relationships
- Increase understanding and self-awareness.

a. Early Years' Project

In 2022 we further developed our Early Years' Project, which launched in 2020. We have seen demand for this service grow considerably over the year.

Our Early Years' project is an accessible, community-based preventative Perinatal and Infant Mental Health Programme. It was formed in consultation with local families. Responding to the needs of the community we created a safe and non-judgemental space, where parents and carers can share their experiences with our therapists and other families, as well as forming bonds with each other. The project is primarily aimed at families with babies and children of pre-school age.

The Project differs from other Parent and Baby/Toddler services within the community because they are delivered by our team of specialist psychotherapists. The project currently consists of two weekly drop-ins alongside individual 'Listening Space' sessions.

Each drop-in session is run by two qualified therapists, who are there to talk to parents and carers about any concerns they have about the emotional and mental wellbeing of themselves or their child, or about the developing relationship. We aim to hold the sessions throughout term-time, for 40 weeks of the year. Having regular groups means parents can build this into the pattern of their week.

'Talk and Play in the Bell Tent' takes place in the Quarry Park in Shrewsbury. This is aimed at babies and pre-schoolers and their parents or carers, with a space for adults to talk while babies play. We hold the sessions in places at the heart of the local community that people can easily access, with good public transport links. Families can drop in at any time during the session.

The 'Family Drop-In' is based at the Pavilion Community Hub and Library in Pontesbury. Sessions cater for babies and children up to the age of four, who are offered a craft activity based on a children's story book, while parents and carers are able to talk with our therapists and one another over a hot drink.

For parents and carers who would like a more private space to talk, we offer support from one of our team of specialist psychotherapists through our 'Listening Space' service. This is a short-term intervention which is usually held over twelve sessions but can be longer if needed.

We promote our Early Years' Project through other service providers, other charities, and through the local press and social media.

We aim to make the sessions as accessible as possible. They are free at the point of delivery and funded through grants and donations.

This year, 626 parents, grandparents, carers, babies, and toddlers have used our Drop-Ins, with 6 having extra support through the Listening Space.

THE SEA CHANGE TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

b. Individual Psychotherapy for children, young people, and families

In 2022 we continued our subsidised psychotherapy service, 'The Rose Fund'. This service is for those who would otherwise be unable to access this kind of support and whose needs cannot be met by counselling or other provision available elsewhere. Work is aimed at those who are particularly vulnerable, including refugee children and their parents.

Children and young people attend on a weekly basis, with parent work offered alongside in support of their therapy. The kinds of difficulties children present with include low mood, anxiety, difficulties with peer relations, self-harm and suicidal ideation. This work is not short term or straightforward. It requires time to build a trusting relationship and to explore the complex issues involved. This time and attention is very much appreciated by the families, and real and lasting changes take place. 20 children and parents have attended Rose Fund sessions, many of them attending regularly for over a year.

c. Working with Schools

In 2022 we developed our work with schools, building on a successful project which started in 2020.

During the year we worked in partnership with a local school to provide therapeutic groupwork and individual therapeutic support for children as well as consultation and reflective practice groups for staff. By working closely with the school, we were able to support children and their families, teachers, and pastoral care staff. Our understanding of the child's emotional and mental world, the importance of attachment patterns and expertise in trauma means we are well equipped to provide support, guidance and a reflective space in which difficulties can be explored, understood, and addressed as effectively as possible.

The impact of Covid-19 continues to be felt, particularly by those children and staff.

This year we ran an Art Therapy group for reception children who were struggling to adjust to being at school after a lack of social contact during lockdown and subsequently offered classroom observations and teacher consultations for staff who have concerns about particular groups or individual children. 27 children and 18 staff have been supported directly, and 7 classes of children indirectly. The senior management team have had two consultations and a report has been written in support of an EHCP application.

d. Case Study

Erin, an 11-year-old girl was referred by her parents due to significant distress, PTSD symptoms and separation anxiety following her mother's battle and recovery from a rare form of cancer. The whole family were feeling the impact of this experience, but Erin was the one holding most of the worry. Erin engaged in weekly art psychotherapy for two years, with sessions taking place via zoom throughout lockdown during the pandemic. Erin used art materials to express feelings and memories that were hard to put into words, and her psychotherapist helped her to make sense of these worries and process the traumatic memories until she reached a point where they were much less overwhelming.

While Erin engaged in weekly psychotherapy, the parents attended fortnightly sessions to support them in their role as parents to Erin. Over time, Erin reported feeling more confident, less separation anxiety, and was more able to enjoy other relationships and activities with less of a preoccupation with her mother's health. After two years things were feeling much better, and Erin was able to engage in a positive and meaningful ending to her psychotherapy.

THE SEA CHANGE TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

4. Future Plans

We plan to continue to develop the scope and breadth of our services, through the following:

- To support the Drop-In sessions with both extended Listening Space provision and a new Family Listening Space service.
- To run a new Drop-In based in Telford Town Park, to also include Listening Space and targeted group work.
- To further develop the Subsidised Psychotherapy project to reach greater numbers of children and young people.
- To invest in a Therapy Bus to help with our outreach provision across the county.
- To work with a local marketing company on improving our branding and communications.

5. Structure, Governance and Management

The charity is governed by a constitution dated 1st August 2018 and was registered with the Charity Commission on 4th February 2019.

Methods used to recruit and appoint new trustees

As set out in our constitution, dated 1st August 2018, Trustees are appointed for a fixed term. In selecting individuals for appointment as Trustees, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity. An annual skills analysis ensures the Trustees offer a suitable range of knowledge and skills to support the charity.

New Trustees are recruited openly in line with The Sea Change Trust's Trustee Recruitment Policy. Trustees receive a full induction to the charity.

6. Financial Review

The Trustees are pleased to report that in the financial year ending 31st December 2022 our income for the year was £81,845.

This was an increase of £50,651 (from £31,194) raised in the previous year, when we had a restricted carry over of £64,603, which was due to the need for us to pause most of our face-to-face work in 2020, due to the COVID-19 pandemic.

As outlined in this report the demand for our services continues to grow and we have worked hard to generate funds to enable us to support our beneficiaries throughout the year.

a. Going concern

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the 12 next months and the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves Policy

The trustees agree to hold free reserves in the region of £10,000. This is to ensure that there is sufficient in reserve to support the project activities of the charity funded through restricted funds, for 6 months. The Trustees agree to continuously monitor this as the charity grows and develops to ensure the amount held in reserves mirrors the level of activity.

The free reserves of the charity for the financial year ended 31st December 2022 were £10,392 (2021: £8,555).

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

c. Risks and uncertainties

The trustees have a proactive approach to risk management. A live risk register is kept, which is regularly updated and reviewed at the quarterly Trustees' meetings.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of The Sea Change 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 Financial Reporting Standard 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 which 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 the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 order of the board of trustees on and signed on its behalf by:

.....

Dr Gillian Goodwillie - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SEA CHANGE TRUST**

Independent examiner's report to the trustees of The Sea Change Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

C Moelwyn-Williams BSc FCA

TCA (Shrewsbury) LLP
Third Floor
21 St Mary's Street
Shrewsbury
Shropshire
SY1 1ED

Date:

THE SEA CHANGE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		25,947	43,870	69,817	28,954
Charitable activities					
General		<u>10,518</u>	<u>1,510</u>	<u>12,028</u>	<u>2,240</u>
Total		<u>36,465</u>	<u>45,380</u>	<u>81,845</u>	<u>31,194</u>
EXPENDITURE ON					
Charitable activities					
General		<u>31,373</u>	<u>47,661</u>	<u>79,034</u>	<u>75,750</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	7	5,092 <u>(11,776)</u>	(2,281) <u>11,776</u>	2,811 <u>-</u>	(44,556) <u>-</u>
Net movement in funds		(6,684)	9,495	2,811	(44,556)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>17,076</u>	<u>2,971</u>	<u>20,047</u>	<u>64,603</u>
TOTAL FUNDS CARRIED FORWARD		<u>10,392</u>	<u>12,466</u>	<u>22,858</u>	<u>20,047</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE SEA CHANGE TRUST
STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds as restated £
CURRENT ASSETS					
Debtors	5	4,410	-	4,410	585
Cash at bank		<u>8,232</u>	<u>12,466</u>	<u>20,698</u>	<u>21,492</u>
		12,642	12,466	25,108	22,077
CREDITORS					
Amounts falling due within one year	6	<u>(2,250)</u>	-	<u>(2,250)</u>	<u>(2,030)</u>
NET CURRENT ASSETS		<u>10,392</u>	<u>12,466</u>	<u>22,858</u>	<u>20,047</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,392</u>	<u>12,466</u>	<u>22,858</u>	<u>20,047</u>
NET ASSETS		<u>10,392</u>	<u>12,466</u>	<u>22,858</u>	<u>20,047</u>
FUNDS	7				
Unrestricted funds				10,392	17,076
Restricted funds				<u>12,466</u>	<u>2,971</u>
TOTAL FUNDS				<u>22,858</u>	<u>20,047</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

THE SEA CHANGE TRUST

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2022

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

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

.....
Dr Gillian Goodwillie - Trustee

The notes form part of these financial statements

THE SEA CHANGE TRUST

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

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

THE SEA CHANGE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES - continued

Cash at bank and in hand

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

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	18,454	10,500	28,954
Charitable activities			
General	<u>2,240</u>	<u>-</u>	<u>2,240</u>
Total	<u>20,694</u>	<u>10,500</u>	<u>31,194</u>
EXPENDITURE ON			
Charitable activities			
General	<u>16,099</u>	<u>59,651</u>	<u>75,750</u>
NET INCOME/(EXPENDITURE)	4,595	(49,151)	(44,556)
Transfers between funds	<u>(3,483)</u>	<u>3,483</u>	<u>-</u>
Net movement in funds	1,112	(45,668)	(44,556)
RECONCILIATION OF FUNDS			
Total funds brought forward	15,964	48,639	64,603
TOTAL FUNDS CARRIED FORWARD	<u>17,076</u>	<u>2,971</u>	<u>20,047</u>

THE SEA CHANGE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

4. PRIOR YEAR ADJUSTMENT

The funds at 31st December 2021 have been restated due to the change from receipts and payments accounts to accruals accounts, which has reduced the opening funds by £1,445 due to the inclusion of a £2,030 accrual and a £585 debtor.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021 as restated
	£	£
Trade debtors	1,210	585
Prepayments and accrued income	<u>3,200</u>	<u>-</u>
	<u>4,410</u>	<u>585</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021 as restated
	£	£
Accruals and deferred income	<u>2,250</u>	<u>2,030</u>

7. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	8,555	13,613	(11,776)	10,392
Designated - Development Fund	<u>8,521</u>	<u>(8,521)</u>	<u>-</u>	<u>-</u>
	17,076	5,092	(11,776)	10,392
Restricted funds				
Early Years' Service	-	12,466	-	12,466
Subsidised Psychotherapy	1,354	(13,117)	11,763	-
Refugee Service	<u>1,617</u>	<u>(1,630)</u>	<u>13</u>	<u>-</u>
	<u>2,971</u>	<u>(2,281)</u>	<u>11,776</u>	<u>12,466</u>
TOTAL FUNDS	<u>20,047</u>	<u>2,811</u>	<u>-</u>	<u>22,858</u>

THE SEA CHANGE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

7. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	36,465	(22,852)	13,613
Designated - Development Fund	<u>-</u>	<u>(8,521)</u>	<u>(8,521)</u>
	36,465	(31,373)	5,092
Restricted funds			
Early Years' Service	43,630	(31,164)	12,466
Subsidised Psychotherapy	1,750	(14,867)	(13,117)
Refugee Service	<u>-</u>	<u>(1,630)</u>	<u>(1,630)</u>
	<u>45,380</u>	<u>(47,661)</u>	<u>(2,281)</u>
TOTAL FUNDS	<u>81,845</u>	<u>(79,034)</u>	<u>2,811</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	10,000	4,595	(6,040)	8,555
Designated - Development Fund	<u>5,964</u>	<u>-</u>	<u>2,557</u>	<u>8,521</u>
	15,964	4,595	(3,483)	17,076
Restricted funds				
Early Years' Service	11,807	(12,976)	1,169	-
COVID-19	24,115	(26,429)	2,314	-
Subsidised Psychotherapy	9,895	(8,541)	-	1,354
Refugee Service	<u>2,822</u>	<u>(1,205)</u>	<u>-</u>	<u>1,617</u>
	<u>48,639</u>	<u>(49,151)</u>	<u>3,483</u>	<u>2,971</u>
TOTAL FUNDS	<u>64,603</u>	<u>(44,556)</u>	<u>-</u>	<u>20,047</u>

THE SEA CHANGE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

7. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	20,694	(16,099)	4,595
Restricted funds			
Early Years' Service	9,000	(21,976)	(12,976)
COVID-19	1,500	(27,929)	(26,429)
Subsidised Psychotherapy	-	(8,541)	(8,541)
Refugee Service	-	(1,205)	(1,205)
	<u>10,500</u>	<u>(59,651)</u>	<u>(49,151)</u>
TOTAL FUNDS	<u>31,194</u>	<u>(75,750)</u>	<u>(44,556)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	10,000	18,208	(17,816)	10,392
Designated - Development Fund	<u>5,964</u>	<u>(8,521)</u>	<u>2,557</u>	<u>-</u>
	15,964	9,687	(15,259)	10,392
Restricted funds				
Early Years' Service	11,807	(510)	1,169	12,466
COVID-19	24,115	(26,429)	2,314	-
Subsidised Psychotherapy	9,895	(21,658)	11,763	-
Refugee Service	<u>2,822</u>	<u>(2,835)</u>	<u>13</u>	<u>-</u>
	<u>48,639</u>	<u>(51,432)</u>	<u>15,259</u>	<u>12,466</u>
TOTAL FUNDS	<u>64,603</u>	<u>(41,745)</u>	<u>-</u>	<u>22,858</u>

THE SEA CHANGE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	57,159	(38,951)	18,208
Designated - Development Fund	<u>-</u>	<u>(8,521)</u>	<u>(8,521)</u>
	57,159	(47,472)	9,687
Restricted funds			
Early Years' Service	52,630	(53,140)	(510)
COVID-19	1,500	(27,929)	(26,429)
Subsidised Psychotherapy	1,750	(23,408)	(21,658)
Refugee Service	<u>-</u>	<u>(2,835)</u>	<u>(2,835)</u>
	<u>55,880</u>	<u>(107,312)</u>	<u>(51,432)</u>
TOTAL FUNDS	<u>113,039</u>	<u>(154,784)</u>	<u>(41,745)</u>

Details of the various funds held by the charity are as follows:

Unrestricted Funds

General Fund - Any monies not included in any other fund

Restricted Funds

Early Years Service - Early intervention through specialist outreach projects for babies toddlers and their parents/carers

COVID-19 - Therapeutic support for those children, young people, parents/carers and professionals who were most affected by the pandemic

Subsidised Psychotherapy - Psychotherapy for those children, young people and parents/carers who aren't able to meet the cost of private support

Refugee Service - Specialist, trauma-informed therapeutic provision for child refugees and young asylum seekers who need support with their mental and emotional health

THE SEA CHANGE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

THE SEA CHANGE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021 as restated
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	13,347	11,515
Gift aid	110	5,139
Grants	<u>56,360</u>	<u>12,300</u>
	69,817	28,954
Charitable activities		
Earned Income	<u>12,028</u>	<u>2,240</u>
Total incoming resources	81,845	31,194
EXPENDITURE		
Charitable activities		
Sundries	-	18
Toys, equipment and materials	1,657	3,049
Subcontractors	<u>64,987</u>	<u>63,942</u>
	66,644	67,009
Support costs		
Other		
Insurance	154	154
Light and heat	6,000	4,000
Postage and stationery	45	9
Sundries	503	-
Advertising & Marketing	80	1,305
IT Software and Consumables	422	394
Repairs & renewals	770	942
Training and welfare	1,369	-
Accommodation, travel and subs	-	22
Consultancy	<u>1,642</u>	<u>-</u>
	10,985	6,826
Governance costs		
Independent Examination fees	1,320	1,830
Other governance costs	<u>85</u>	<u>85</u>
	<u>1,405</u>	<u>1,915</u>
Total resources expended	<u>79,034</u>	<u>75,750</u>
Net income/(expenditure)	<u>2,811</u>	<u>(44,556)</u>

This page does not form part of the statutory financial statements