



**The Sea Change Trust**  
**(Registered Charity Number 1181866)**

**Unaudited**

**Trustees Report and Accounts**

**Year ended 31<sup>st</sup> December 2024**

**THE SEA CHANGE TRUST**

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**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**THE SEA CHANGE TRUST**

**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

<b>Charity registration number</b>	1181866
<b>Registered Company number</b>	CE016399 (England and Wales)
<b>Registered office address</b>	The Sea Change Trust 8 & 9 Victoria Mews St. Austins Friars Shrewsbury SY1 1RY
<b>Accountants</b>	TCA (Shrewsbury) LLP Third Floor 21 St Mary's Street Shrewsbury Shropshire SY1 1ED
<b>Bankers</b>	Coop Bank
<b>Trustees</b>	Emma Alexander (resigned 12 <sup>th</sup> February 2024) Paul Andrews Paul Dyson (Chair) Tobias Etterley (resigned 14 <sup>th</sup> July 2024) Alice O'Connor (appointed 6 <sup>th</sup> December 2024) Catherine Shaw (resigned 6 <sup>th</sup> December 2024) Richard Turner (appointed 26 <sup>th</sup> September 2024) Dr Gillian Goodwillie (resigned 4 <sup>th</sup> July 2024)

**THE SEA CHANGE TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees of The Sea Change Trust are pleased to present their annual report, which outlines the activities, impact, and achievements of the charity for the year ending 31st December 2024.

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 2024. 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 is a Shropshire-based charity offering specialist psychological support to children, young people, and families, particularly those who are vulnerable, marginalised, or unable to access other services. Founded in 2019 by local child and family therapists, the charity was established in response to a growing gap in accessible, early mental health intervention – especially in rural communities where services have been significantly reduced.

Our work is shaped by a strong commitment to therapeutic excellence, community collaboration, and long-term emotional wellbeing. We believe that timely, sensitive support can have a life-changing impact – whether during the early years, through key transition points such as adolescence, or within family relationships that have been strained by trauma or adversity.

Everything we do is rooted in our unwavering vision and mission:

### **Our Vision**

A future where young minds are supported and empowered at the time of need.

### **Our Mission**

To transform young futures through specialist therapeutic support.

We aim to achieve our mission and vision by:

- Ensuring parents or carers, children and young people 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 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

Our overriding aims are:

- To increase engagement with local services including our own
- To strengthen connections within families, between individuals and within communities
- To help with recovery from trauma

**THE SEA CHANGE TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

## **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 need psychotherapeutic services, by the provision of specialist training in related subjects.

### **b. Public Benefit Statement**

We provide psychological support to children, families, and individuals in our community who might otherwise struggle to access the support they need, regardless of financial means, background, or status. Our work delivers tangible benefits to children, young people, families, carers, and professionals responsible for the care and education of children.

#### **Our beneficiaries include:**

- **Children, young people, and families** - Our services reduce isolation, promote emotional and mental well-being, and foster greater self-awareness and understanding. They help to strengthen relationships and build resilience within families
- **Carers and professionals** - We offer a safe and reflective space for carers and professionals to explore the challenges they face in their roles. This enhances their capacity to support others while also protecting their own well-being

#### **Wider public benefit includes:**

- **The broader community** - By reducing anxiety, loneliness, and emotional distress, our support enables individuals to engage more confidently and actively within their communities
- **Healthcare systems** - Early psychological support helps to prevent escalation of mental health difficulties, reducing the need for more intensive or specialist interventions and easing pressure on public health services.

## **3. ACHIEVEMENTS AND PERFORMANCE**

In 2024, The Sea Change Trust has continued to deliver vital specialist psychological support across Shropshire and Telford, with a particular focus on perinatal and infant mental health, early years, young people, and families experiencing complex emotional needs. The majority of our services remain free at the point of access and prioritise those unable to access or afford traditional therapeutic support.

**THE SEA CHANGE TRUST**  
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**FOR THE YEAR ENDED 31 DECEMBER 2024**

**Early Years and Infant Mental Health**

We expanded our community-based support for parents and young children through our Reaching Vulnerable Children and Perinatal and Infant Mental Health Projects, funded by the National Lottery and Best Start for Life (Telford & Wrekin).

In 2024 we delivered:

- 373 sessions across drop-in groups and 1:1 'Listening Space' therapy
- 984 parents and carers attended drop-in group
- 283 babies and children benefitted directly from attendance

Key delivery locations included:

- Bell Tent Drop-In (Shrewsbury): 40 sessions, 356 parents/carers and 135 children
- Pontesbury Pavilion Hub: 36 sessions, 347 parents/carers and 56 children
- Telford Family Hubs (Leegomery, Southwater Library, Jubilee House, Gurdwara Temple): 61 sessions, 257 parents/carers and 79 children
- Listening Space Therapy: 23 sessions for 120 parents/carers and 24 children

Feedback from participants emphasised the critical role of these safe, therapeutic spaces:

- "A safe space to be heard and feel like someone actually cares..."
- "I have formed friendships that I keep in contact with... I appreciate the therapists and the charity for their support."

**Young Adults Support (YAS)**

Our Young Adults Support (YAS) project provided essential therapeutic intervention for 170 young people facing a range of challenges, from anxiety and low mood to autism and emotional burnout.

- 52 group sessions held
- 151 group participants
- 19 received individual therapy

Outcomes reported by participants:

- 86% showed improved emotional regulation and interpersonal relationships
- 71% reported increased confidence and engagement with their communities
- Participants shared:  
"This project has helped me open up to others and feel more comfortable talking about my feelings."

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**The Rose Fund – Subsidised Psychotherapy**

The Rose Fund continued to address gaps in provision for those in need of longer-term therapeutic work, especially where financial barriers exist.

In 2024:

- 481 individual psychotherapy sessions delivered
- Beneficiaries included children, young people, and parents
- Therapies included art psychotherapy, analytic psychotherapy, and therapeutic parenting support

This flexible, in-depth model helped clients access support at the level and pace they required.

**FUTURE PLANS**

**Future Plans (Next 12 Months)**

Over the coming year, The Sea Change Trust will continue to build on its strong foundations and the positive impact achieved across its programmes to date. Our focus will be on sustaining and growing our core areas of work while further strengthening the organisation's infrastructure and long-term sustainability. As ever, our priority is to consider the needs of those who are most vulnerable or isolated.

**Early Years:**

We aim to sustain and grow our early years provision, ensuring that families with babies and young children continue to have access to safe, creative and therapeutic spaces in their local communities. Building on the success of our group sessions, we plan to extend our reach to more families and further embed our model of early, accessible emotional support.

The Family Hubs funding for our work in Telford will be coming to an end, so we will take time to review the interventions we've been able to offer there and decide how best to take work forward in this area in future. The Reaching Vulnerable Children funding through the National Lottery will continue to support our work in Shrewsbury and Pontesbury and we will be considering how best to sustain the drop-ins and Listening Space service beyond the existing funding stream.

**Young Adults:**

Our aim is that our work with vulnerable young adults will continue to develop, responding to the increasing demand for therapeutic and relational support for those navigating transitions into adulthood. We intend to build on our existing partnerships and explore new opportunities to provide group and one-to-one interventions tailored to this age group.

We are working with several young adults who have come to us through the Young Adults Service this year, and have ideas about ways of engaging this vulnerable age group within the community which we will be working on in the coming months.

**Subsidised Psychotherapy:**

We will continue to offer subsidised psychotherapy, ensuring that high-quality, specialist mental health support remains accessible to those who would not otherwise be able to afford it. A priority

## **THE SEA CHANGE TRUST**

### **TRUSTEES' REPORT** **FOR THE YEAR ENDED 31 DECEMBER 2024**

for the coming year is to maintain and, where possible, expand this offer through a mixed funding model.

#### **Fundraising and Sustainability:**

The charity is actively working to grow and diversify its fundraising base. Over the next 12 months, we will continue to strengthen our trust and foundation applications, develop community and corporate fundraising, and explore new income-generating opportunities. These steps will help ensure the sustainability of our therapeutic services and reduce reliance on any single source of income.

#### **Systems and Infrastructure:**

A key focus for the year ahead is the implementation of our new Customer Relationship Management (CRM) system, which is currently being developed. The first phase will be operational soon and will help the charity to manage referrals, monitor outcomes, and improve communication with stakeholders more efficiently. Once fully implemented, the CRM will provide valuable insights into our impact, strengthen data management, and support the long-term development of our services.

#### **Website**

Our new website has been under development this year, in partnership with Sea Change Psychotherapy and Reech Marketing. We look forward to its launch imminently.

#### **New Projects and Opportunities:**

The Sea Change Trust remains open to new projects and opportunities that align with our charitable aims. We recognise the value of collaboration and innovation, and will continue to explore partnerships and pilot initiatives that help us respond to emerging community needs and enhance our reach and impact.

Through these plans, The Sea Change Trust will continue to work towards its vision of a world where the emotional and psychological needs of children, young people and families are met through timely, effective, and compassionate support within their own communities. We look forward to these and other developments with hope and curiosity.

## **4. STRUCTURE, GOVERNANCE AND MANAGEMENT**

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.

#### **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 consider the skills, knowledge and experience needed for the effective administration of The Sea Change Trust. 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 and receive a full induction to the charity.



**THE SEA CHANGE TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**5. Financial Review**

The Trustees are pleased to report that in the financial year ending 31<sup>st</sup> December 2024 our income for the year was £412,839.

This was an increase of £126,683 from the previous year (2023: £286,156) due to an increase in grant income and the timings at which these were received. The demand for The Sea Change Trust's services continues to grow and we have worked hard to generate funds to enable us to support our beneficiaries throughout the year and reach many more families and children in Shropshire.

**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 £40,000 - £80,000. This is to ensure that there is sufficient in reserve to support the charitable activities of the organisation for 3-6 months, at the current level. 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 2024 were £76,098 (2023: £64,768).

**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.

**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 SEA CHANGE TRUST**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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.

27/10/2025

Approved by order of the board of trustees on ..... and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'PD', is written over a solid horizontal line. Below this line is a dotted horizontal line.

Paul Dyson (Chair)

Date: 27/10/2025

**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 2024.

**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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the 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*

C Moelwyn-Williams BSc FCA

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

Date: 31st October 2025

**THE SEA CHANGE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	70,285	332,579	402,864	276,681
<b>Charitable activities</b>					
General		9,975	-	9,975	9,475
<b>Total</b>		<u>80,260</u>	<u>332,579</u>	<u>412,839</u>	<u>286,156</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
General		<u>68,611</u>	<u>294,425</u>	<u>363,036</u>	<u>142,106</u>
<b>NET INCOME</b>		11,649	38,154	49,803	144,050
Transfers between funds	10	<u>36,695</u>	<u>(36,695)</u>	-	-
<b>Net movement in funds</b>		48,344	1,459	49,803	144,050
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>65,526</u>	<u>101,382</u>	<u>166,908</u>	<u>22,858</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>113,870</u></u>	<u><u>102,841</u></u>	<u><u>216,711</u></u>	<u><u>166,908</u></u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

**THE SEA CHANGE TRUST**

**STATEMENT OF FINANCIAL POSITION**

**31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	37,772	-	37,772	43,929
<b>CURRENT ASSETS</b>					
Debtors	8	101,810	-	101,810	58,130
Cash at bank and in hand		22,322	102,841	125,163	68,042
		<u>124,132</u>	<u>102,841</u>	<u>226,973</u>	<u>126,172</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(48,034)	-	(48,034)	(3,193)
<b>NET CURRENT ASSETS</b>		<u>76,098</u>	<u>102,841</u>	<u>178,939</u>	<u>122,979</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>113,870</u>	<u>102,841</u>	<u>216,711</u>	<u>166,908</u>
<b>NET ASSETS</b>		<u>113,870</u>	<u>102,841</u>	<u>216,711</u>	<u>166,908</u>
<b>FUNDS</b>	10				
Unrestricted funds				113,870	65,526
Restricted funds				102,841	101,382
<b>TOTAL FUNDS</b>				<u>216,711</u>	<u>166,908</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 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 2024**

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 .....27/10/2025.....and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'PD', written over a horizontal line.

.....  
Paul Dyson - Trustee

## **THE SEA CHANGE TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 DECEMBER 2024**

#### **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.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- Motor Vehicles - 15% reducing balance
- Equipment - 33% straight line

##### **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.

**THE SEA CHANGE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**1. ACCOUNTING POLICIES - continued**

**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.

**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. DONATIONS AND LEGACIES**

	2024	2023
	£	£
Donations	7,831	5,569
Gift aid	568	437
Grants	332,459	270,675
NHS Salary Contribution	62,006	-
	<u>402,864</u>	<u>276,681</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Other Grant Income	188,709	101,014
Local authority Grants	143,750	169,661
	<u>332,459</u>	<u>270,675</u>

Included within grant income is £143,750 (2023: £169,661) received from Telford & Wrekin Council; funding received from the Government and Local Authorities during the year. Apart from the employment allowance credit against Employers National Insurance, the charity has received no other financial assistance from the government.



**THE SEA CHANGE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**3. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	7,190	7,992
	<u>7,190</u>	<u>7,992</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**5. STAFF COSTS**

	2024	2023
	£	£
Wages and salaries	87,958	6,760
Social security costs	139	-
Other pension costs	10,890	-
	<u>98,987</u>	<u>6,760</u>

The Key management personnel of the charity to whom the Trustees delegate the day-to-day running of the organisation is the CEO. The total employee benefit of the key management personnel of the charity for the year ended 31 December 2024 were £38,342 (2023: £1,525).

The average monthly number of employees during the year was as follows:

	2024	2023
The Sea Change Trust - Staff	4	2
	<u>4</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

**THE SEA CHANGE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	63,606	213,075	276,681
<b>Charitable activities</b>			
General	9,475	-	9,475
<b>Total</b>	<u>73,081</u>	<u>213,075</u>	<u>286,156</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
General	<u>12,024</u>	<u>130,082</u>	<u>142,106</u>
<b>NET INCOME</b>	61,057	82,993	144,050
<b>Transfers between funds</b>	<u>(5,923)</u>	<u>5,923</u>	<u>-</u>
<b>Net movement in funds</b>	55,134	88,916	144,050
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	10,392	12,466	22,858
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>65,526</u></u>	<u><u>101,382</u></u>	<u><u>166,908</u></u>

**7. TANGIBLE FIXED ASSETS**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2024	50,790	1,131	51,921
Additions	-	1,033	1,033
At 31 December 2024	<u>50,790</u>	<u>2,164</u>	<u>52,954</u>
<b>DEPRECIATION</b>			
At 1 January 2024	7,619	373	7,992
Charge for year	<u>6,476</u>	<u>714</u>	<u>7,190</u>
At 31 December 2024	<u>14,095</u>	<u>1,087</u>	<u>15,182</u>
<b>NET BOOK VALUE</b>			
At 31 December 2024	<u><u>36,695</u></u>	<u><u>1,077</u></u>	<u><u>37,772</u></u>
At 31 December 2023	<u><u>43,171</u></u>	<u><u>758</u></u>	<u><u>43,929</u></u>

**THE SEA CHANGE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade debtors	87,560	58,130
Other debtors	8,370	-
Prepayments and accrued income	5,880	-
	<u>101,810</u>	<u>58,130</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Social security and other taxes	1,684	1,807
Other creditors	44,466	-
Accruals and deferred income	1,884	1,386
	<u>48,034</u>	<u>3,193</u>

**10. MOVEMENT IN FUNDS**

	At 1.1.24	Net	Transfers	At
	£	movement	between	31.12.24
		in funds	funds	£
		£	£	
<b>Unrestricted funds</b>				
General fund	65,526	11,649	36,695	113,870
<b>Restricted funds</b>				
Early Years' Service	84	-	-	84
Reaching Vulnerable Children	55,472	(13,267)	-	42,205
Early Years' Service - Telford and Wrekin	45,826	15,823	(36,695)	24,954
Young Adults Project	-	35,598	-	35,598
	<u>101,382</u>	<u>38,154</u>	<u>(36,695)</u>	<u>102,841</u>
<b>TOTAL FUNDS</b>	<u>166,908</u>	<u>49,803</u>	<u>-</u>	<u>216,711</u>

**THE SEA CHANGE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**10. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	80,260	(68,611)	11,649
<b>Restricted funds</b>			
Reaching Vulnerable Children	98,819	(112,086)	(13,267)
Early Years' Service - Telford and Wrekin	143,750	(127,927)	15,823
Young Adults Project	90,010	(54,412)	35,598
	<u>332,579</u>	<u>(294,425)</u>	<u>38,154</u>
<b>TOTAL FUNDS</b>	<u>412,839</u>	<u>(363,036)</u>	<u>49,803</u>

**Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
<b>Unrestricted funds</b>				
General fund	10,392	61,057	(5,923)	65,526
<b>Restricted funds</b>				
Early Years' Service	12,466	(12,382)	-	84
Subsidised Psychotherapy	-	(5,483)	5,483	-
Refugee Service	-	(440)	440	-
Reaching Vulnerable Children	-	55,472	-	55,472
Early Years' Service - Telford and Wrekin	-	45,826	-	45,826
	<u>12,466</u>	<u>82,993</u>	<u>5,923</u>	<u>101,382</u>
<b>TOTAL FUNDS</b>	<u>22,858</u>	<u>144,050</u>	<u>-</u>	<u>166,908</u>

**THE SEA CHANGE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**10. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	73,081	(12,024)	61,057
<b>Restricted funds</b>			
Early Years' Service	1,020	(13,402)	(12,382)
Subsidised Psychotherapy	-	(5,483)	(5,483)
Refugee Service	-	(440)	(440)
Reaching Vulnerable Children	99,994	(44,522)	55,472
Early Years' Service - Telford and Wrekin	112,061	(66,235)	45,826
	<u>213,075</u>	<u>(130,082)</u>	<u>82,993</u>
<b>TOTAL FUNDS</b>	<u>286,156</u>	<u>(142,106)</u>	<u>144,050</u>

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

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
<b>Unrestricted funds</b>				
General fund	10,392	72,706	30,772	113,870
<b>Restricted funds</b>				
Early Years' Service	12,466	(12,382)	-	84
Subsidised Psychotherapy	-	(5,483)	5,483	-
Refugee Service	-	(440)	440	-
Reaching Vulnerable Children	-	42,205	-	42,205
Early Years' Service - Telford and Wrekin	-	61,649	(36,695)	24,954
Young Adults Project	-	35,598	-	35,598
	<u>12,466</u>	<u>121,147</u>	<u>(30,772)</u>	<u>102,841</u>
<b>TOTAL FUNDS</b>	<u>22,858</u>	<u>193,853</u>	<u>-</u>	<u>216,711</u>

**THE SEA CHANGE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**10. 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 £
<b>Unrestricted funds</b>			
General fund	153,341	(80,635)	72,706
<b>Restricted funds</b>			
Early Years' Service	1,020	(13,402)	(12,382)
Subsidised Psychotherapy	-	(5,483)	(5,483)
Refugee Service	-	(440)	(440)
Reaching Vulnerable Children	198,813	(156,608)	42,205
Early Years' Service - Telford and Wrekin	255,811	(194,162)	61,649
Young Adults Project	90,010	(54,412)	35,598
	<hr/>	<hr/>	<hr/>
	545,654	(424,507)	121,147
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>698,995</u>	<u>(505,142)</u>	<u>193,853</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.

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.

Reaching Vulnerable Children - The delivery of specialist provision through outreach and early intervention.

Telford and Wrekin Early Years - Early intervention through specialist outreach projects for babies, toddlers, and their parents/carers in Telford and Wrekin.

Young Adults Project - The Young Adults Service aims to offer therapeutic support to vulnerable young people between the ages of sixteen and twenty five, using individual psychotherapy and group interventions based at our centre and in the community.

**THE SEA CHANGE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**11. EMPLOYEE BENEFIT OBLIGATIONS**

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund and amounted to £10,890 (2023: £2,430). Contributions totalling £15,658 (2023: £3,586) were payable to the fund at the balance sheet date.

**12. RELATED PARTY DISCLOSURES**

During the year there has been transactions with Sea Change Psychotherapy Limited, who's Director Therese Bailey-Sayer is currently a key management personnel at The Sea Change Trust. In total £73,487 has been paid to Sea Change Psychotherapy Limited during the period. These costs are broken down as sub-contractor costs of £25,260, re-charging of overhead costs which have been calculated based on activity levels of £46,509, and other general expenses of £ 1,718.

During the year £11,095 has been paid to sub-contractor K Turner, who is the spouse of Trustee R Turner, appointed on 26/09/2024.