

Company number: 07347746

Charity number: 1203145

Transgenerational Change Limited

Report and financial statements

For the year ended 31 August 2024

Transgenerational Change Limited

Contents

For the year ended 31 August 2024

Reference and administrative information	1
Trustees’ annual report	2
Independent Examiner’s report	9
Statement of financial activities (incorporating an income and expenditure account)	10
Balance sheet	11
Notes to the financial statements	12

Transgenerational Change Limited

Reference and administrative information

For the year ended 31 August 2024

Company number 07347746
Country of incorporation United Kingdom

Charity number 1203145
Country of registration England & Wales

Registered office and operational address 36, Buckingham Road, Petersham, Surrey, TW10 7EQ

The company's trading name is The School & Family Works

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

James Alexander	Chair
Tim Curry	Treasurer
Nancy Graham	Clinical Governance and Safeguarding
Sarah Fletcher	
Carol Halliwell	
Hendrix Hammond (appointed 11 October 2024)	
Susan O'Sullivan	
Gavin Winters (resigned 27 November 2024)	

Key management personnel	Mark Griffiths	Chief Executive
	Joanna Watson	Deputy Chief Executive

Bankers The Co-operative Bank
Delf House
Southway
Skelmersdale
WN8 6WT

Independent examiner Gary Howard
Howard Wilson
36 Crown Rise
Watford
WD25 0NE

The trustees present their report and the financial statements for the year ended 31 August 2024.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purposes and aims

The company's purpose is to advance the education and promote the mental health of children. We do this by working in partnership with schools to provide therapy, support and practical advice to children and their parents (or carers). We also provide training and advice to teachers and other educational professionals. In addition, the trustees have discretion to address the needs of children who are suffering from social disadvantage and/or financial hardship in other ways if they think that this is appropriate.

Our key service is known as **Family Group**. This involves one of our qualified therapists working with a senior member of a school's staff to set up and manage a self-help community of up to eight families (where a family is defined as a child and at least one parent/carer). Community members meet weekly for a three-hour structured session that is designed to help identify and address the root causes of the behavioural issues that are preventing the participating children from fulfilling their potential. Family Group is a long-term intervention and children actively participate in the community for as long as is necessary to achieve long lasting change. In many cases, this takes over a year. On "graduation", if necessary, former Family Group members (children and/or parents/carers) receive ad hoc continuing support from us and/or from the school. Most of our **Graduate support** services take place at our partner schools but we also manage a separate self-help group for West London graduate parents with complex needs.

An associated service is our **Food Project** which is based in a number of our partner schools. This provides current and former Family Group participants with an opportunity to improve their skills and confidence by working with other volunteers to collect surplus food from local businesses and distribute it to families suffering from food poverty. By preventing this food going to landfill, our Food Project also helps to protect the environment.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities are for the public benefit and remain focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Achievements and performance

2023/24 was another challenging year, mainly because all of our actual and potential partner schools were operating in a very difficult environment with inadequate financial and non-financial resources. In the circumstances, the fact that the majority of them managed to make the required investment in Family Group is a tribute to their determination to respond positively to the wider needs of their local communities and a recognition of their belief in the positive impact of our work. The two new partnerships that we initiated at the end of the previous year (with Coombe Hill Infants' School, Kingston and Avondale Park Primary School, W11) developed very satisfactorily and, by the end of the year, 15 families were actively participating in these two communities. In contrast, two other partner schools (Fulham Primary School, SW6 and Sir John Lillie Primary School, SW6) decided that they needed to prioritise other activities and, in both cases, we managed an orderly wind-down of their Family Group communities. The net result was that we ended the year as we started – with 10 active Family Groups.

In spite of all the difficulties, the 12 Family Group communities that functioned during the year achieved a great deal. In total, 184 children and their parents/carers participated in 347 weekly self-help community meetings. Average attendance at each weekly meeting was 4.4 families and, with guidance from the co-leaders of their communities, almost all community members improved their mental health and their key relationships (both within the families and between the families and their schools). As a result, the children's behaviours changed in a way that helped to accelerate their educational progression and enabled them to start fulfilling their potential.

As in previous years, our focus on a small number of families with extremely complex needs, made it very difficult to reach statistically valid conclusions on the effect that we have had but the available quantitative evidence is positive and the feedback from parents, children and school staff confirmed that, in most cases, we were making good progress towards achieving our targeted outcomes. For example, our current quantitative tool for measuring personal development in both children and adults showed that, as a result of participating in Family Group, at the end of the school year, approximately 80% of the 130 active programme participants (parents and children) were on track to meet their clinical service targets. This compares very favourably with our target of having at least 70% of Family Group participants at or above their service targets. Similarly, when asked in the summer term to assess whether Family Group was having a positive impact on the educational progression of the participating children, on average, teachers reported a score of 4.2 (out of a maximum score of 5). In this case, a score of 3 indicated "no change", with 5 meaning that the teachers "strongly agreed" that there had been positive impact.

As well as our Family Groups, during the year, we continued to provide follow-on support to children and parents who had previously participated in Family Group (including members of the 29 families who successfully “graduated” from Family Group during the year). More specifically, as well as the ad-hoc support provided in all of our partner schools, we managed a separate self-help community for Hounslow parents with continuing needs. This Parent Group is facilitated by a senior member of our team and, as before, the focus was on a small number of individuals with particularly complex needs. Three parents were regular attendees and, in total, they participated in 37 Parent Group sessions during the year. Feedback was very positive.

We also maintained our Food Project throughout the year, primarily by working with two partner schools with experience of Family Group (Victoria Junior School, TW13 and Southville Primary, TW14). By organising regular food stalls at these schools, as well as addressing food poverty and preventing good food from going to landfill, we were able to reinforce our Family Group principles by demonstrating the power of a community and by providing opportunities for parents and children to enhance their skills and confidence. We estimate that, each week, our food stalls helped at least 60 families reduce food poverty and, in total, over 3 tonnes of food were diverted from landfill.

Other related activities during the year included our Communities of Practice (“CoPs”) and a Family Insight Group (“FIG”). Our CoPs gather together school staff from our partner schools to share knowledge and to learn how to use Family Group to impact the wider school culture. In contrast, the FIG is a continuous improvement mechanism involving ex-Family Group parents/carers (plus one ex-pupil who is now an adult). In 2023/24, the FIG met termly to identify and develop Family Group “best practice”.

Financial review

Having become a registered charity on 18 May 2023, these are the second set of the company’s financial statements that have been prepared in accordance with the Statement of Recommended Practice (“SORP”) applicable to charities preparing their accounts in accordance with FRS 102.

As detailed in Note 4 of the financial statements, in the previous year, the company’s charitable status gave rise to a one-off taxation adjustment that primarily affected the net income for 2022/23. In addition, at 31 August 2023, the trustees concluded that there was no realistic possibility of certain prior year accruals and payments in advance resulting in a cash outflow. They therefore released the relevant amounts as exceptional items (see Note 5) of the financial statements). At the same time, they transferred an equivalent amount to a separate designated fund that is intended to fund the expenditure thought to be necessary over the next few years to clarify the strategic direction of the charity and to fund the costs of managing the succession of a number of key individuals who are currently expected to retire by 31 August 2026.

As at 31 August 2024, costs of £5,007 incurred during the year in developing the charity’s strategic development were transferred from general funds to designated funds.

Given the circumstances, the trustees believe that the charity's financial performance in 2023/24 was satisfactory and, in this context, we would like to thank all our funders for their continuing support. All of them understood that, because of the cost of living crisis and the many challenges facing our actual and potential partner schools, we are operating in a very difficult environment and that delivering our strategic goals continues to be a challenge. Their commitment, flexibility and interest in our work are all greatly appreciated.

Because of the support we received, total income (before one-off items) at £393,199 was nearly 14% higher than in the previous year (£344,852) but an increased cost base meant that the "core" surplus for the year of £6,943 was similar to the equivalent prior year figure (£6,101).

General funds at 31 August 2024 of £121,504 (31 August 2023: £109,453) represent approximately 3.8 months' costs (31 August 2023: 3.9 months). Given the long-term nature of Family Group, in accordance with the company's risk management strategy, the trustees are targeting to achieve general funds of between four and six months' costs and it is hoped that this will be achievable in the medium term.

Fundraising

The Chief Executive is responsible for fundraising and, in this role, he is supported by our small central team and by the company's Treasurer. No funds are raised from the general public and no professional fundraisers are employed by the company.

Ten of our partner schools donated £69,500 from their own resources towards the costs of our services during the year. A further amount of £319,313 was generated from generous grants and donations from organisations that included the following funders:

Doctor Edward and Bishop King's Fulham Charity
Hammersmith United Charities
Inspire Hounslow
John Lyon's Charity
Kensington Prep School
King's House School
London Borough of Hounslow
Prospero World
St Paul's Girls' School
The Girdlers' Company
The National Lottery Community Fund
The Tudor Trust

Plans for the future

Our plans for the future are to continue to transform the lives of as many children as is practicable. Our priority is to continue to bring all of our ongoing 10 Family Groups up to full capacity and to continue to use our related activities (Parent Group, Food Project, CoPs and FIG) to broaden and deepen the benefits that we deliver. We are open to taking on new partnerships but we see 2024/25 as a year of consolidation rather than a year of significant growth.

Of course, funding will remain a major issue. However, many of our current funders have indicated that they will continue their support. Taking this into account, our financial target in 2024/25 is to break even and, although this will require additional funding over and above the commitments already made to us and/or to our partner schools, we believe that it is a challenging but achievable goal. In the circumstances and having regard to the level of reserves at 31 August 2024, the trustees are confident that the charitable company remains a going concern.

In terms of planning for subsequent years, the trustees would like the charity to grow as this would enable us to help more disadvantaged families. However, for the foreseeable future, we anticipate that our current and future partner schools will be very unlikely to be able to afford to invest the significant resources (both financial and non-financial) that are required to fully support our work. Consequently, growth implies the need for new funding sources and/or significantly increased income from charitable grants and philanthropic donations. In the current financial climate, it is clear that securing this income will be a major challenge.

During the year, the trustees have considered the charity's medium term growth options in great detail – and, in that context, they are very grateful for the pro-bono consultancy support provided to the company's Chief Executive by Cranfield Trust.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 17 August 2010 and registered as a charity on 18 May 2023.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

Trustees are appointed after an open recruitment process based on their skills, experience and commitment to the company's charitable objectives. The trustees are the members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

All trustees give their time voluntarily and receive no benefits or expenses from the charity.

In October 2024, we were delighted to welcome Hendrix Hammond, an experienced consultant psychotherapist, as a trustee. Hendrix's passion lies in helping people unlock their potential strengths and capabilities – and we look forward to harnessing his expertise to further improve the effectiveness of our work.

Sadly, in November 2024, Gavin Winters decided that, because of increasing family and work commitments, he was no longer able to continue as a trustee. As a senior educational professional and a longstanding supporter of Family Group, Gavin has contributed a great deal over many years and we shall miss his insights and guidance.

Transactions involving trustees

The various transactions involving trustees are described in Note 11 of the financial statements. All these have been approved by the other trustees who consider them to be in the best interests of the charitable company.

Statement of responsibilities of the trustees

The trustees (who are also directors of Transgenerational Change Limited for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping adequate accounting records that 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.

Trustees' annual report

For the year ended 31 August 2024

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 August 2024 was 7 (2023:7).

The trustees' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 04 April 2025 and signed on their behalf by:

James Alexander

James Alexander
Chair

Independent Examiner's report

To the members of Transgenerational Change Limited

I report to the trustees on my examination of the financial statements of Transgenerational Change Limited (the charity) for the year ended 31 August 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Gary Howard FCA
Howard Wilson Chartered Accountants
36 Crown Rise
Watford
Hertfordshire WD25 0NE

Dated: 04 April 2025

Transgenerational Change Limited

Statement of Financial Activities (incorporating an income and expenditure account)

For the year ended 31 August 2024

	Note	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Income from:							
Donations and legacies	2	11,695	–	11,695	–	4,000	4,000
Charitable activities							
Family Group	3	40,069	290,806	330,875	25,321	271,384	296,705
Graduate support	3	3,391	15,227	18,618	4,679	17,566	22,245
Food Project	3	–	27,625	27,625	–	20,354	20,354
Bank interest		4,386	–	4,386	1,548	–	1,548
Taxation receivable	4	101	–	101	8,845	–	8,845
Exceptional items	5	–	–	–	84,670	–	84,670
Total income		59,642	333,658	393,300	125,063	313,304	438,367
Expenditure on:							
Raising funds	6	21,444	–	21,444	20,034	–	20,034
Charitable activities							
Family Group	6	27,763	290,806	318,569	734	271,384	272,118
Graduate support	6	3,391	15,227	18,618	4,679	17,566	22,245
Food Project	6	–	27,625	27,625	–	20,354	20,354
Taxation payable	4	–	–	–	–	–	–
Other expenditure	7	–	–	–	–	4,000	4,000
Total expenditure		52,598	333,658	386,256	25,447	313,304	338,751
Net income for the year		7,044	–	7,044	99,616	–	99,616
Total funds brought forward		194,123	–	194,123	94,507	–	94,507
Total funds carried forward		201,167	–	201,167	194,123	–	194,123

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18a to the financial statements.

Transgenerational Change Limited

Balance Sheet

Company no. 07347746

As at 31 August 2024

	Note	£	2024 £	£	2023 £
Fixed assets:					
Tangible assets	12		699		133
Investment in subsidiary company	13		2		2
			<u>701</u>		<u>135</u>
Current assets:					
Debtors	14	–		8,302	
Cash at bank and in hand		373,235		318,256	
		<u>373,235</u>		<u>326,558</u>	
Liabilities:					
Creditors: amounts falling due within one year	15	(172,769)		(132,570)	
			<u>200,466</u>		<u>193,988</u>
Net current assets					
			<u>201,167</u>		<u>194,123</u>
Total net assets					
			<u>201,167</u>		<u>194,123</u>
The funds of the charity:	18a				
Restricted income funds			–		–
Unrestricted income funds:					
Designated funds		79,663		84,670	
General funds		121,504		109,453	
		<u>201,167</u>		<u>194,123</u>	
Total unrestricted funds			<u>201,167</u>		<u>194,123</u>
Total charity funds			<u>201,167</u>		<u>194,123</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 04 April 2025 and signed on their behalf by:

James Alexander

James Alexander
Chair

Tim Curry

Tim Curry
Trustee

1 Accounting policies

a) Statutory information

Transgenerational Change Limited is a charitable company limited by guarantee and is incorporated in England & Wales.

The registered office address and principal place of business is 36, Buckingham Road, Petersham, Surrey, TW10 7EQ

b) Basis of preparation

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) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

c) Public benefit entity and judgements

The charity meets the definition of a public benefit entity under FRS 102.

The trustees do not consider that there are any judgements or sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Going concern

Taking into account the continuing commitment of a number of our funders (including our partner schools) and having regard to the level of reserves at 31 August 2024, the trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

income received from donors and charitable funders for a programme is spread over the period of that programme in accordance with a prudent assessment of the value of the services delivered.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which relates to those services is charged to the fund.

Unrestricted funds are grants, donations and other incoming resources received or generated for the charity's general purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the direct costs incurred by the charity in carrying out activities that have a fundraising purpose, together with associated support costs
- Expenditure on charitable activities includes the direct costs of delivering services undertaken to further the purposes of the charity, together with associated support costs

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned to each activity based on an estimate of the appropriate amount attributable to that activity.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £100.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. A full year's depreciation is provided in the year of purchase. The expected useful life of the charity's computer equipment is three years.

k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Pensions

Contributions payable by the company to the company's externally managed defined contribution pension scheme are recognised in the period to which they relate.

Notes to the financial statements

For the year ended 31 August 2024

2 Donations and legacies

	Unrestricted	Restricted	2024 Total	Unrestricted	Restricted	2023 Total
	£	£	£	£	£	£
Donations	11,695	-	11,695	-	-	-
Grants receivable – The Tudor Trust	-	-	-	-	4,000	4,000
	<u>11,695</u>	<u>-</u>	<u>11,695</u>	<u>-</u>	<u>4,000</u>	<u>4,000</u>

3 Income from charitable activities

	Unrestricted	Restricted	2024 Total	Unrestricted	Restricted	2023 Total
	£	£	£	£	£	£
<i>Family Group</i>						
Income from partner schools	-	111,500	111,500	-	100,167	100,167
The National Lottery Community Fund	-	73,366	73,366	-	82,717	82,717
Income from other key funders	40,069	105,940	146,009	25,321	88,500	113,821
Sub-total for Family Group	<u>40,069</u>	<u>290,806</u>	<u>330,875</u>	<u>25,321</u>	<u>271,384</u>	<u>296,705</u>
<i>Graduate support</i>						
Income from partner schools	-	8,000	8,000	-	8,000	8,000
The National Lottery Community Fund	-	7,227	7,227	-	9,566	9,566
Income from other key funders	3,391	-	3,391	4,679	-	4,679
Sub-total for Graduate support	<u>3,391</u>	<u>15,227</u>	<u>18,618</u>	<u>4,679</u>	<u>17,566</u>	<u>22,245</u>
<i>Food Project</i>						
London Borough of Hounslow	-	24,750	24,750	-	19,000	19,000
The National Lottery Community Fund	-	1,907	1,907	-	217	217
Income from other key funders	-	-	-	-	-	-
Food stall donations	-	968	968	-	1,137	1,137
Sub-total for Food Project	<u>-</u>	<u>27,625</u>	<u>27,625</u>	<u>-</u>	<u>20,354</u>	<u>20,354</u>
Total income from charitable activities	<u>43,460</u>	<u>333,658</u>	<u>377,118</u>	<u>30,000</u>	<u>309,304</u>	<u>339,304</u>

4 Taxation receivable

	2024 Total	2023 Total
	Unrestricted £	Unrestricted £
Tax recoverable (including interest)	101	8,302
Prior year provisions no longer needed	-	543
	<u>101</u>	<u>8,845</u>

The company became a registered charity in May 2023 and, in June 2023, HMRC accepted that the company was also a charity for tax purposes. Subsequently, in accordance with the rules for overpayment relief, tax previously paid in the preceding four years was refunded to the company. Together with related interest, the total repayment amounted to £8,403. Of this amount, £101 of interest related to the year beginning 1 September 2023.

Following HMRC recognition, the charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. Consequently, in the year ended 31 August 2023, prior year provisions for corporation tax and deferred tax amounting to £543 were no longer needed. No corporation tax is payable on the charities activities in the year ended 31 August 2024.

5 Exceptional items

	2024 Total	2023 Total
	Unrestricted £	Unrestricted £
Accruals	-	18,000
Deferred income	-	66,670
	<u>-</u>	<u>84,670</u>

In the previous year, exceptional items represented the write back of prior years' accruals and deferred income that, at the year end, were no longer considered likely to result in cash outflows.

Transgenerational Change Limited

Notes to the financial statements

For the year ended 31 August 2024

6a Analysis of expenditure (current year)

	Charitable activities						2024	2023
	Raising funds £	Family Group £	Graduate support £	Food Project £	Governance costs £	Support costs £	Total £	Total £
Staff costs (Note 9)	13,539	244,867	13,979	21,976	1,893	54,922	351,176	304,212
External supervision	–	8,750	–	–	–	–	8,750	6,000
Delivery costs	–	4,647	1,248	618	–	708	7,221	5,772
Evaluation	–	2,157	–	–	–	–	2,157	410
Recruitment costs	–	130	–	–	–	–	130	–
Marketing costs	4,000	–	–	–	–	–	4,000	6,874
Other support costs	–	–	–	–	68	9,014	9,082	9,483
Professional costs	–	–	–	–	3,740	–	3,740	2,000
	17,539	260,551	15,227	22,594	5,701	64,644	386,256	334,751
Support costs	3,589	53,316	3,116	4,623	–	(64,644)	–	–
Governance costs	316	4,702	275	408	(5,701)	–	–	–
Total expenditure 2024	21,444	318,569	18,618	27,625	–	–	386,256	
Total expenditure 2023	20,034	272,118	22,245	20,354	–	–		334,751

Transgenerational Change Limited

Notes to the financial statements

For the year ended 31 August 2024

6b Analysis of expenditure (prior year)

	Charitable activities						
	Raising funds £	Family Group £	Graduate support £	Food Project £	Governance costs £	Support costs £	2023 Total £
Staff costs (Note 9)	12,820	203,317	17,366	15,619	2,545	52,545	304,212
External supervision	–	6,000	–	–	–	–	6,000
Delivery costs	–	5,152	200	420	–	–	5,772
Evaluation	–	410	–	–	–	–	410
Recruitment costs	–	–	–	–	–	–	–
Marketing costs	3,000	–	–	–	–	3,874	6,874
Other support costs	–	–	–	34	–	9,449	9,483
Professional costs	–	–	–	–	2,000	–	2,000
	15,820	214,879	17,566	16,073	4,545	65,868	334,751
Support costs	3,942	53,544	4,377	4,005	–	(65,868)	–
Governance costs	272	3,695	302	276	(4,545)	–	–
Total expenditure 2023	20,034	272,118	22,245	20,354	–	–	334,751

7 Other expenditure

	2024	2023
	£	£
Legal and professional charges	–	4,000

8 Net income for the year

This is stated after charging:

	2024	2023
	£	£
Depreciation	483	133
Independent Examiner's Fee (including VAT):	2,000	2,000
Director's remuneration (including pension contributions)	–	10,885

In the previous year, the charity's Chief Executive, Mark Griffiths, was a director of the company until his resignation on 4 November 2022.

9 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2024	2023
	£	£
Salaries and fees payable	315,901	274,319
Social security costs	19,682	16,340
Employer's contribution to defined contribution pension schemes	15,593	13,553
	351,176	304,212

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2024	2023
	No.	No.
£60,000 – £69,999	1	1

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £121,748 (2023: £116,382).

The charity trustees were not paid for their services as trustees and did not receive any other benefits from employment with the charity in the year (2023: £nil). Except as disclosed in Note 9, no charity trustee received payment for professional or other services supplied to the charity during the year (2023: £nil).

Expenses reimbursed to trustees during the year amounted to £nil (2023: £nil).

10 Staff numbers

The average weekly number of employees during the year was 16 (2023:14). As most of these were part time employees, this amounts to approximately 7.1 full time equivalents.

11 Transactions involving trustees

At the request of the Board, Nancy Graham, who is a highly qualified and experienced psychotherapist, provided independent supervision and ad-hoc advice to the therapists working for the company and its trading agent. Fees and expenses paid for these services during the year amounted to £8,750 (2023: £6,000).

During the year, Carol Halliwell received £1,150 for professional services provided to the company (2023: £500).

Sarah Fletcher is the High Mistress of St Paul's Girls School ("SPGS") and, in 2023, Gavin Winters was the Headteacher of The Cedars Primary School ("Cedars"). During the year, SPGS made an unrestricted donation of £6,000 to the company and Cedars paid £4,000 towards the cost of a Family Group at that school.

Accruals include an amount of £15,000 payable to Tim Curry in connection with prior years' services provided by him to the company.

12 Tangible fixed assets

	Computer equipment £
Cost	
At the start of the year	2,182
Additions	1,049
Disposals	(1,360)
At the end of the year	<u>1,871</u>
Depreciation	
At the start of the year	2,049
Disposals	(1,360)
Charge for the year	483
At the end of the year	<u>1,172</u>
Net book value	
At the end of the year	<u><u>699</u></u>
At the start of the year	<u><u>133</u></u>

The above assets are used for charitable purposes.

13 Investment in subsidiary company

	2024 £	2023 £
Cost at the start and the end of the year	<u><u>2</u></u>	<u><u>2</u></u>

With effect from 31 August 2010, the company acquired the entire share capital (two £1 ordinary shares) of The School & Family Works Limited ("SFW") from Mark Griffiths for a consideration of £2. The company also entered into an agreement with SFW that, from that date, SFW would operate as a trading agent of the company. Consequently, all results of SFW since 1 September 2010 are recorded in the accounts of the company. All of SFW's assets at 31 August 2010 were transferred to the company at their net book value and the company agreed to meet all SFW's liabilities at that date as they fell due.

SFW was incorporated in the United Kingdom on 20 May 2009.

As it is now an agent of the company, SFW no longer trades in its own right and it is a dormant company with share capital of £2, offset by an amount due from the company of £2. Consolidated accounts of the group have not been prepared as these would be virtually identical to the accounts of the company.

Transgenerational Change Limited

Notes to the financial statements

For the year ended 31 August 2024

14 Debtors

	2024 £	2023 £
Taxation recoverable	–	8,302

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Due to Mark Griffiths	5,000	5,000
Taxation and social security	5,514	5,771
Amounts due to subsidiary company	2	2
Accruals	25,003	21,547
Deferred income (note 16)	137,250	100,250
	172,769	132,570

16 Deferred income

Deferred income comprises grants and donations received for activities that are scheduled to take place in later periods

	2024 £	2023 £
Balance at the beginning of the year	100,250	146,837
Amount released to income in the year	(100,250)	(146,837)
Amount deferred in the year	137,250	100,250
Balance at the end of the year	137,250	100,250

17a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	699	–	–	699
Investments	2	–	–	2
Net current assets	120,803	79,663	–	200,466
Net assets at 31 August 2024	121,504	79,663	–	201,167

17b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	133	–	–	133
Investments	2	–	–	2
Net current assets	109,318	84,670	–	193,988
Net assets at 31 August 2023	109,453	84,670	–	194,123

18a Movements in funds (current year)

	At 1 September 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 August 2024 £
Restricted funds:					
Family Group	–	290,806	(290,806)	–	–
Graduate support	–	15,227	(15,227)	–	–
Food project	–	27,625	(27,625)	–	–
Total restricted funds	–	333,658	(333,658)	–	–
Unrestricted funds:					
Designated funds:					
Strategic development	84,670	–	–	(5,007)	79,663
Total designated funds	84,670	–	–	(5,007)	79,663
General funds	109,453	59,642	(52,598)	5,007	121,504
Total unrestricted funds	194,123	59,642	(52,598)	–	201,167
Total funds	194,123	393,300	(386,256)	–	201,167

The narrative to explain the purpose of each fund is given at the foot of the note on the next page.

18b Movements in funds (prior year)

	At 1 September 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 1 September 2023 £
Restricted funds:					
Family Group	-	271,384	(271,384)	-	-
Graduate support	-	17,566	(17,566)	-	-
Food Project	-	20,354	(20,354)	-	-
Total restricted funds	-	309,304	(309,304)	-	-
Unrestricted funds:					
Designated funds:					
Strategic development	-	-	-	84,670	84,670
Total designated funds	-	-	-	84,670	84,670
General funds	94,507	125,063	(25,447)	(84,670)	109,453
Total unrestricted funds	94,507	125,063	(25,447)	-	194,123
Total funds	94,507	434,367	(334,751)	-	194,123

Purposes of restricted funds

Restricted funds for each charitable activity are derived from income that has been given for specific projects related to that activity. Income from schools is restricted to activities at that particular school and other income that the funder has specified is for multiple activities is allocated to individual activities in a way that, in the opinion of the trustees, reflects the costs incurred in carrying out that particular activity.

Purposes of designated funds

In the year ended 31 August 2023, the trustees allocated the funds that became available from the write-back of amounts previously recognised as liabilities to a designated fund that they intend to use to invest in the resources necessary to clarify the strategic direction of the charity and to manage succession. During the year, £5,007 was invested in specific strategic projects and this amount has been transferred from designated funds to general funds.

19 **Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.