

Company number: 07347746

Charity number: 1203145

Transgenerational Change Limited

Report and financial statements

For the year ended 31 August 2025

Transgenerational Change Limited

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Transgenerational Change Limited

Reference and administrative information

For the year ended 31 August 2025

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:

Andrea Hartley (appointed 4 July 2025)	Chair
Tim Curry	Treasurer
Nancy Graham	Safeguarding
James Alexander (resigned 4 July 2025)	
Sarah Fletcher (resigned 8 July 2025)	
Carol Halliwell	
Hendrix Hammond (appointed 11 October 2024)	
Nadia Lynes (appointed 1 May 2025)	
Susan O'Sullivan	
Gavin Winters (resigned 27 November 2024)	

Key management personnel	Mark Griffiths	Chief Executive
	Joanna Watson	Programme Manager

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 2025.

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 enables them to work together to 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** activities take place at our partner schools but we also host weekly meetings of a separate self-help group of West London graduate parents with continuing complex needs.

During the year, we customised our Family Group model to respond to the particular needs of families whose children have an Education, Health and Care Plan because of their special educational needs and disabilities. This intervention, known as **Families Together**, was piloted in partnership with The Cedars Primary School in Hounslow ("Cedars") and it was made possible by the generous funding of Inspire Hounslow. Feedback from all participants and stakeholders was extremely positive and we hope to be able to develop this intervention further during 2025/26.

Given its origin, the income and costs relating to the Families Together project have been included as part of the Family Group charitable activity in the financial analysis provided elsewhere in these financial statements.

An associated charitable activity 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.

Our **Community of Practice ("CoP")** is a knowledge sharing mechanism that allows representatives from our partner schools to share best practice (amongst themselves and with us) and to help each other solve problems.

Finally, our **Family Insight Group ("FIG")** is a continuous improvement mechanism that allows us to test ideas and learn from the knowledge and experience of families who have participated in our interventions.

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

2024/25 was another challenging year, mainly because all of our partner schools had to manage an increasing number of complex mental health issues 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.

Sadly, during the year, two of our partner schools, Reach Academy (TW13) and Lovelace Primary School (KT9) decided that they needed to prioritise other activities and, in both cases, by the end of the year, we had managed an orderly wind-down of their Family Group communities. More positively, during the year, we were delighted to be able to enter into new partnerships with Ashburnham Community Primary School (SW10), Malorees Junior & Infant School (NW6), St Joseph's Catholic School (KT1) and One Degree Academy (EN2). The net result of these changes was that, having started the year working with 10 schools, we will be entering 2025/26 with 12 active partnerships.

In spite of all the difficulties, the Family Group communities that functioned during 2024/25 achieved a great deal. In total, 200 children and their parents/carers participated in 311 weekly self-help community meetings. Average attendance at each weekly meeting was 4.3 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 overwhelmingly positive and the feedback from parents, children and school staff confirmed that, in most cases, we were making excellent 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 84% of the 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 4.3 (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.

During the year the effectiveness of Family Group was confirmed by an external evaluation carried out by academics from Cambridge and the LSE. Using a methodology that was largely based on the participating children's own narratives, Dr Amy Smaile and Jonathan Schulte concluded that Family Group had delivered significant emotional, social, and educational benefits.

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 38 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 Graduate 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. Six parents were regular attendees and, in total, they participated in 35 Parent Graduate Group sessions during the year. Feedback was very positive.

We also maintained our Food Project throughout the year, primarily by working with three partner schools with experience of Family Group (Victoria Junior School, TW13, Southville Primary, TW14 and Sparrow Farm 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 90 families reduce food poverty and, in total, over 3.5 tonnes of surplus food were diverted from landfill.

Our CoP and FIG met twice and three times respectively during the year. The former was an excellent mechanism for staff from our partner schools to share best practice and to identify the systemic impact of FG on schools, while the latter provided invaluable ideas on how to improve our services and communicate more effectively with our target beneficiaries.

Financial review

As before, the company's financial statements have been prepared in accordance with the Statement of Recommended Practice ("SORP") applicable to charities preparing their accounts in accordance with FRS 102.

Given the challenging circumstances, the trustees believe that the charity's financial performance in 2024/25 was satisfactory and, in this context, we would like to thank 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 were operating in a very difficult environment and that delivering our strategic goals continued to be a challenge. Their commitment, flexibility and interest in our work were all greatly appreciated.

In spite of the support we received, total income from charitable activities at £361,667 was 4% lower than in the previous year (£377,118). Even though we were able to maintain a stable cost base, this reduction flowed through to the bottom line and the net result was a deficit for the year of £9,083 (2023/24 a surplus of £7,044).

As at 31 August 2025, costs of £9,552 incurred during the year in clarifying the charity's strategic direction and in managing succession were transferred from general funds to a designated fund that the trustees had established in previous years to fund expenditure of this nature.

General funds at 31 August 2025 of £121,973 (31 August 2024: £121,504) represent approximately 3.8 months' costs (31 August 2024: 3.8 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 Chair. We do not focus on fundraising from the general public and no professional fundraisers are employed by the company.

Nine of our partner schools donated £68,000 from their own resources towards the costs of our services during the year. A further amount of £302,000 was generated from generous grants and donations from organisations that included the following funders:

Inspire Hounslow
John Lyon's Charity
Kensington Prep School
King's House School
London Borough of Hounslow
St Paul's Girls' School
SEGRO plc
The Berry Street Foundation
The Girdlers' Company
The Grocers' Charity
The National Lottery Community Fund
The Old Oak and Park Royal Development Corporation
The Peter Stebbings Memorial Charity

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 Family Groups up to full capacity and to continue to use our related activities (Families Together, Parent Group, Food Project, CoP and FIG) to broaden and deepen the benefits that we deliver. We are open to taking on new partnerships in 2025/26 but these would need to be fully funded to be viable.

As in previous years, funding will remain our principal challenge. Hopefully, we will be able to maintain or extend the support that we currently receive from our existing funders but our current expectation is that, without additional grants or donations from new funders, we will incur another financial deficit in 2025/26. Regrettably, the resulting need to consider cost saving measures might restrict our future activities.

More positively, we are actively pursuing a number of significant fundraising possibilities and, having regard to the expected level of reserves at 31 August 2026, the trustees have concluded that there is a reasonable expectation that the charitable company remains a going concern for the foreseeable future.

In terms of planning for the medium term, the trustees would like the charity to grow as this would enable us to help more disadvantaged families. However, over the coming years, we expect that any future partner schools will be 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.

Nadia Lynes joined the Board on 1 May 2025. As the recently retired Head of one of our partner schools, Nadia has in-depth knowledge of the issues that our target families are facing – and first-hand experience of how we can help schools deal with these.

In July 2025, we reluctantly accepted James Alexander's resignation as a trustee and as our Chair. His contribution since our formation has been immense and we shall always be grateful to him for his wisdom and commitment.

James' replacement is Andrea Hartley, a successful social entrepreneur who believes strongly in our mission. Andrea joined the Board on 4 July, 2025 and her energy, acumen and fundraising capabilities are already having a positive impact on the charity's strategic direction.

Following her retirement as High Mistress of St Paul's Girls' School (and relocation away from London), in July 2025, Sarah Fletcher concluded that it was no longer practicable for her to remain as a trustee. We shall miss her common sense and her specialist knowledge of the educational sector but we are delighted that she intends to remain a supporter of the charity.

Transactions involving trustees

The various transactions involving current and former trustees are described in Note 9 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.

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 2025 was 7 (2024: 7).

Independent examiner

Gary Howard of Howard Wilson was reappointed as the charitable company's independent examiner during the year and has expressed his willingness to continue in that capacity.

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 20 February 2026 and signed on their behalf by:



Andrea Hartley
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 2025.

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.

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. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. 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 Companies Act 2006; 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 Companies Act 2006 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: 23 February 2026

Transgenerational Change Limited

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 August 2025

	Note	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Income from:							
Donations and legacies	2	10,437	–	10,437	11,695	–	11,695
Charitable activities							
Family Group	3	35,315	270,609	305,924	40,069	290,806	330,875
Graduate support	3	4,685	20,528	25,213	3,391	15,227	18,618
Food Project	3	–	30,530	30,530	–	27,625	27,625
Bank interest		5,214	–	5,214	4,386	–	4,386
Taxation receivable	4	–	–	–	101	–	101
Total income		55,651	321,667	377,318	59,642	333,658	393,300
Expenditure on:							
Raising funds	5	26,531	–	26,531	21,444	–	21,444
Charitable activities							
Family Group	5	33,518	270,609	304,127	27,763	290,806	318,569
Graduate support	5	4,685	20,528	25,213	3,391	15,227	18,618
Food Project	5	–	30,530	30,530	–	27,625	27,625
Total expenditure		64,734	321,667	386,401	52,598	333,658	386,256
Net income for the year		(9,083)	–	(9,083)	7,044	–	7,044
Total funds brought forward		201,167	–	201,167	194,123	–	194,123
Total funds carried forward		192,084	–	192,084	201,167	–	201,167

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 15a to the financial statements.

Transgenerational Change Limited

Balance sheet

Company no. 07347746

As at 31 August 2025

	Note	£	2025 £	£	2024 £
Fixed assets:					
Tangible assets	10		928		699
Investment in subsidiary company	11		2		2
			<u>930</u>		<u>701</u>
Current assets:					
Debtors and prepayments		-		-	
Cash at bank and in hand		329,689		373,235	
		<u>329,689</u>		<u>373,235</u>	
Liabilities:					
Creditors: amounts falling due within one year	12	(138,535)		(172,769)	
Net current assets			<u>191,154</u>		<u>200,466</u>
Total net assets			<u>192,084</u>		<u>201,167</u>
The funds of the charity:	15a				
Restricted income funds			-		-
Unrestricted income funds:					
Designated funds		70,111		79,663	
General funds		121,973		121,504	
			<u>192,084</u>		<u>201,167</u>
Total unrestricted funds			<u>192,084</u>		<u>201,167</u>
Total charity funds			<u>192,084</u>		<u>201,167</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 2025.

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 20 February 2026 and signed on their behalf by:



Andrea Hartley
Chair



Tim Curry
Trustee

Notes to the financial statements

For the year ended 31 August 2025

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 2025, 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 2025

2 Donations and legacies

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Donations	437	–	437	11,695	–	11,695
Grants receivable – The Peter Stebbings Memorial Charity	10,000	–	10,000	–	–	–
	<u>10,437</u>	<u>–</u>	<u>10,437</u>	<u>11,695</u>	<u>–</u>	<u>11,695</u>

3 Income from charitable activities

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
<i>Family Group</i>						
Income from partner schools	–	101,000	101,000	–	111,500	111,500
The National Lottery Community Fund	–	60,109	60,109	–	73,366	73,366
Income from other key funders	35,315	109,500	144,815	40,069	105,940	146,009
Sub-total for Family Group	<u>35,315</u>	<u>270,609</u>	<u>305,924</u>	<u>40,069</u>	<u>290,806</u>	<u>330,875</u>
<i>Graduate support</i>						
Income from partner schools	–	7,000	7,000	–	8,000	8,000
The National Lottery Community Fund	–	13,528	13,528	–	7,227	7,227
Income from other key funders	4,685	–	4,685	3,391	–	3,391
Sub-total for Graduate support	<u>4,685</u>	<u>20,528</u>	<u>25,213</u>	<u>3,391</u>	<u>15,227</u>	<u>18,618</u>
<i>Food Project</i>						
London Borough of Hounslow	–	20,000	20,000	–	24,750	24,750
The National Lottery Community Fund	–	8,863	8,863	–	1,907	1,907
Income from other key funders	–	–	–	–	–	–
Food stall donations	–	1,667	1,667	–	968	968
Sub-total for Food Project	<u>–</u>	<u>30,530</u>	<u>30,530</u>	<u>–</u>	<u>27,625</u>	<u>27,625</u>
Total income from charitable activities	<u>40,000</u>	<u>321,667</u>	<u>361,667</u>	<u>43,460</u>	<u>333,658</u>	<u>377,118</u>

4 Taxation

	2025 Total Unrestricted £	2024 Total Unrestricted £
Tax recoverable (including interest receivable)	<u>–</u>	<u>101</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 ended 31 August 2024.

Following HMRC recognition, the charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. Consequently, no corporation tax is payable on the charity's activities in the year ended 31 August 2025.

Transgenerational Change Limited

Notes to the financial statements

For the year ended 31 August 2025

5a Analysis of expenditure (current year)

	Charitable activities							
	Raising funds £	Family Group £	Graduate support £	Food Project £	Governance costs £	Support costs £	2025 Total £	2024 Total £
Staff costs (Note 7)	19,436	232,684	17,495	24,467	1,991	51,252	347,325	351,176
External supervision	–	8,000	1,000	–	–	–	9,000	8,750
Delivery costs	–	3,591	2,033	390	–	–	6,014	7,221
Evaluation	–	3,161	–	–	–	–	3,161	2,157
Recruitment costs	–	180	–	–	4,800	–	4,980	130
Marketing costs	2,165	–	–	–	–	–	2,165	4,000
Other support costs	–	–	–	–	68	11,628	11,696	9,082
Professional costs	–	–	–	–	2,060	–	2,060	3,740
	21,601	247,616	20,528	24,857	8,919	62,880	386,401	386,256
Support costs	4,318	49,491	4,103	4,968	–	(62,880)	–	–
Governance costs	612	7,020	582	705	(8,919)	–	–	–
Total expenditure 2025	26,531	304,127	25,213	30,530	–	–	386,401	
Total expenditure 2024	21,444	318,569	18,618	27,625	–	–		386,256

Transgenerational Change Limited

Notes to the financial statements

For the year ended 31 August 2025

5b Analysis of expenditure (prior year)

	Charitable activities						
	Raising funds £	Family Group £	Graduate support £	Food Project £	Governance costs £	Support costs £	2024 Total £
Staff costs (Note 7)	13,539	244,867	13,979	21,976	1,893	54,922	351,176
External supervision	–	8,750	–	–	–	–	8,750
Delivery costs	–	4,647	1,248	618	–	708	7,221
Evaluation	–	2,157	–	–	–	–	2,157
Recruitment costs	–	130	–	–	–	–	130
Marketing costs	4,000	–	–	–	–	–	4,000
Other support costs	–	–	–	–	68	9,014	9,082
Professional costs	–	–	–	–	3,740	–	3,740
	17,539	260,551	15,227	22,594	5,701	64,644	386,256
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

6 Net income for the year

This is stated after charging:

	2025 £	2024 £
Depreciation	638	483
Independent Examiner's fees	2,060	2,000
Directors' remuneration	–	–
	<u> </u>	<u> </u>

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

Staff costs were as follows:

	2025 £	2024 £
Salaries and fees payable	313,523	315,901
Social security costs	18,307	19,682
Employer's contribution to defined contribution pension schemes	15,495	15,593
	<u>347,325</u>	<u>351,176</u>

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

	2025 No.	2024 No.
£60,000 – £69,999	–	1
	<u> </u>	<u> </u>

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £108,422 (2024: £121,748).

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 (2024: £nil). Except as disclosed in Note 9, no charity trustee received payment for professional or other services supplied to the charity during the year (2024: £nil).

Expenses reimbursed to trustees during the year amounted to £nil (2024: £nil).

8 Staff numbers

The average weekly number of employees during the year was 17 (2024:16). As most of these were part time employees, this amounts to approximately 6.5 full time equivalents.

9 Transactions involving current and former 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 £9,000 (2024: £8,750).

During the year, Carol Halliwell received £nil for professional services provided to the company (2024: £1,150).

Until recently, Sarah Fletcher was the High Mistress of St Paul's Girls School ("SPGS"). Previously, 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 the work that the charity carried out during the year 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.

10 Tangible fixed assets

	Computer equipment £
Cost	
At the start of the year	1,871
Additions	867
Disposals	–
At the end of the year	<u>2,738</u>
Depreciation	
At the start of the year	1,172
Disposals	–
Charge for the year	638
At the end of the year	<u>1,810</u>
Net book value	
At the end of the year	<u><u>928</u></u>
At the start of the year	<u><u>699</u></u>

The above assets are used for charitable purposes.

11 Investment in subsidiary company

	2025 £	2024 £
Cost at the start and the end of the year	<u>2</u>	<u>2</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.

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Due to Mark Griffiths	–	5,000
Taxation and social security	8,878	5,514
Amounts due to subsidiary company	2	2
Accruals	18,655	25,003
Deferred income (note 13)	111,000	137,250
	<u>138,535</u>	<u>172,769</u>

13 Deferred income

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

	2025 £	2024 £
Balance at the beginning of the year	137,250	100,250
Amount released to income in the year	(137,250)	(100,250)
Amount deferred in the year	111,000	137,250
Balance at the end of the year	<u>111,000</u>	<u>137,250</u>

14a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	928	–	–	928
Investments	2	–	–	2
Net current assets	121,043	70,111	–	191,154
Net assets at 31 August 2025	121,973	70,111	–	192,084

14b Analysis of net assets between funds (prior 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

15a Movements in funds (current year)

	At 1 September 2024 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 August 2025 £
Restricted funds:					
Family Group	–	270,609	(270,609)	–	–
Graduate support	–	20,528	(20,528)	–	–
Food project	–	30,530	(30,530)	–	–
Total restricted funds	–	321,667	(321,667)	–	–
Unrestricted funds:					
Designated funds:					
Strategic development	79,663	–	–	(9,552)	70,111
Total designated funds	79,663	–	–	(9,552)	70,111
General funds	121,504	55,651	(64,734)	9,552	121,973
Total unrestricted funds	201,167	55,651	(64,734)	–	192,084
Total funds	201,167	377,318	(386,401)	–	192,084

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

15b Movements in funds (prior 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

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 are using to invest in the resources necessary to clarify the strategic direction of the charity and to manage succession. During the year, £9,552 (2024: £5,007) was invested in specific strategic projects and this amount has been transferred from designated funds to general funds.

16 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.