

Company registration number: 08339436

Charity registration number: 1151146

# Sebastian's Action Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Stewart & Co Accountants LLP  
Knoll House  
Knoll Road  
Camberley  
Surrey  
GU15 3SY

## **Sebastian's Action Trust**

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## **Sebastian's Action Trust**

### **Reference and Administrative Details**

<b>Charity Registration Number</b>	1151146
<b>Company Registration Number</b>	08339436
<b>Registered Office</b>	The Bluebells Popham Lane North Waltham Basingstoke Hampshire RG25 2BB
<b>Auditor</b>	Stewart & Co Accountants LLP Knoll House Knoll Road Camberley Surrey GU15 3SY

# Sebastian's Action Trust

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2025.

### Objectives and activities

#### *Objects and aims*

Sebastian's Action Trust is a registered charity (Number 1151146) and a charitable company limited by guarantee (Number 8339436), incorporated on 21 December 2012, having previously operated as an unincorporated charity since 9 August 2004. The charity is governed by its Articles of Association and was established under a Memorandum of Association, which outlines its charitable objects and powers.

The charity's purpose, as set out in the objects contained in the company's memorandum of association, is:

To relieve the needs of children with life-limiting or life-threatening medical conditions, and their families, by:

- (a) Providing respite holidays and day visits;
- (b) Delivering emotional, social, and practical support at critical times, including but not limited to emergency transport, wellbeing therapy, psycho-social care, sibling support, help at home, and bereavement care;
- (c) Raising awareness of the need to improve services and provisions for families of life-limited children.

Sebastian's Action Trust offers a holistic model of care that supports families facing the challenges of childhood illness and bereavement. Our services are designed to reduce isolation, build community and resilience, and provide meaningful assistance tailored to the needs of the whole family - including parents, the ill child, siblings, grandparents, and caregivers.

Support is delivered in different settings, including in community "hubs", and through our dedicated facility - The Bluebells in North Waltham, Hampshire. Here we offer short restorative breaks and day visits, providing families with a safe, welcoming environment to rest, reflect, and reconnect.

Our strategy is underpinned by a team of service delivery staff, supported by a team of volunteers who contribute to all aspects of our work.

#### *Objectives, Strategies and Activities (for FY ending March 2025)*

**Strategic Context** The financial year 2024-2025 was a year of transition and consolidation for Sebastian's Action Trust. Following significant organisational change in 2023-2024, including the appointment of a new CEO, a deep review of the charity's financial position and a fundraising review, the Board of Trustees focused on financial resilience, stabilising the charity and protecting core services.

The charity continued to operate in a challenging external environment, with reduced fundraising income and increased pressure on unrestricted funds. In response to these circumstances, the Board implemented a recovery programme to ensure the charity's viability and lay the groundwork for future growth.

# Sebastian's Action Trust

## Trustees' Report

Strategic Focus in 2024-2025: The primary strategic focus during this financial year has been:

- **Financial Stabilisation:** Managing cashflow, delaying capital investments, and reducing operating costs by £300k per annum.
- **Restructuring and Recovery:** Scaling back services temporarily, restructuring and slimming down the senior team, and concluding the sale of the charity's second site - The Woodlands in Crowthorne, Berkshire - to release funds for reinvestment.
- **Fundraising Review and Rebuild:** Following the appointment of interim leadership for fundraising, a new Head of Fundraising and Engagement was recruited to diversify the charity's income, build the charity's brand and external profile, and recruit a new skilled and permanent team.
- **Service Continuity:** Maintaining core services for families with seriously ill children, despite reduced capacity, and ensuring solid foundations to rebuild when funds allow.

### Looking Ahead: Strategic Priorities for 2025-2026 and Beyond

As the charity moves beyond recovery, the Board of Trustees identified three strategic priorities to guide future development:

1. **Deepening Our Impact Through Quality Service Delivery**
  - a. Develop a new service delivery model aligned with a robust service delivery framework.
  - b. Map the healthcare landscape and revise our eligibility criteria and catchment.
  - c. Strengthen partnerships and introduce outcome measurement frameworks.
2. **Driving Sustainable Income Growth**
  - a. Embed the new fundraising team and strategy.
  - b. Diversify income streams and improve forecasting and return on investment tracking.
  - c. Secure investment to support growth in high-potential areas.
3. **Investing in Organisational Resilience**
  - a. Build strategic volunteering capacity.
  - b. Strengthen governance and financial oversight.
  - c. Invest in The Bluebells site to increase reach and improve existing facilities.

These priorities will be reflected in a new strategic plan, developed in 2025, setting out the charity's ambitions for the next three to five years.

### The year in numbers

During the year to 31st March 2025 the charity provided:

- 53 restorative breaks, supporting approximately 245 individuals with time to rest, reconnect, and recharge.
- 1,091 care interactions through in-person and virtual support sessions benefitting 1,551 individuals, tailored to meet families' emotional, social, and some practical needs.

## Sebastian's Action Trust

### Trustees' Report

- 1,643 hours of dedicated 1:1 support, reflecting the depth and consistency of our support.
- 236 professional counselling sessions to 23 parents and adult siblings.
- Sadly, 12 children who accessed our services died during the year. We continue to support their families with compassion and care.
- 141 events, activities, and workshops - both online and face-to-face - brought families together, with 2,869 participants benefiting from connection, creativity, and community. This number is made up of 835 unique individuals.
- 499 day visits to The Bluebells to use the hydrotherapy pool or for play sessions, benefitting 651 unique individuals.

#### ***Fundraising disclosures***

By reference to the principles of responsibilities of the Trustees with regard to charity fundraising below, we have met the requirements of the Act.

#### **1. Planning Effectively:**

*The charity's approach to monitoring activities undertaken by the charity or by any person on behalf of the charity for fundraising.*

#### **The Charity's Response:**

In January 2025, Sebastian's Action Trust appointed a new Head of Fundraising to build on the work initiated by the interim fundraising leader. This marked a strategic shift toward strengthening our fundraising function and embedding a more data-informed, supporter-focused approach

We now have a fully staffed fundraising team and are investing in:

- Data quality and segmentation, to improve targeting and engagement;
- Website functionality, to enhance user experience and streamline online giving;
- Supporter materials, to better equip individuals and groups fundraising on our behalf;
- Pipeline planning to give us a clear and transparent picture and enable us to budget and forecast with a greater degree of accuracy.

Our fundraising strategy also prioritises:

- Monitoring performance metrics, such as lottery sign-ups, supporter engagement and retention, and the ratio of restricted to unrestricted income.
- Income risk management, supported by a newly introduced RAG rating system to identify early warning signs and enable us to take timely action.
- GDPR compliance, ensuring responsible data handling and privacy protection.

# Sebastian's Action Trust

## Trustees' Report

### 2. Supervising Fundraisers:

*How Trustees have systems in place to oversee the fundraising which others carry out on behalf of the charity. It includes responsible delegation so that staff and volunteers know what is expected of them.*

#### **The Charity's Response:**

All fundraising activities are carried out by our in-house team, supported by interim and short-term contracted professionals. We do not engage external paid fundraisers or commercial fundraising partners, ensuring full oversight and accountability.

Volunteer-led fundraising is actively supported and supervised by staff, who provide guidance on areas such as budgeting and pricing; marketing and promotion; and health and safety. Our team also ensures that all funds raised in the charity's name are appropriately returned and accounted for.

The Head of Fundraising manages and supports the team, embeds behavioural standards, and reinforces best practice in line with the Fundraising Regulator's Code of Fundraising Practice.

### 3. Protecting Our Charity's Reputation:

*Money and Other Assets: Having effective systems in place to identify reputational risks and to plan for their management, planning for the charity resources used to fundraise, managing (and justifying) fundraising costs and protecting money raised in the charity's name.*

#### **The Charity's Response:**

We are committed to transparency, ethical fundraising, and safeguarding our reputation. All fundraising activities are conducted in accordance with regulatory standards and internal policies.

We are pleased to report that no complaints were received regarding fundraising activities conducted by the charity or on its behalf during the period under review (April 2024 - March 2025).

To protect our financial sustainability and reputation:

- We maintain clear financial reporting that distinguishes fundraising income and its use.
- We have introduced a RAG rating system to monitor income risk and support proactive decision-making.
- We continue to invest in systems and processes that ensure compliance with statutory accounting, reporting, and data protection obligations.

## Sebastian's Action Trust

### Trustees' Report

#### 4. Identifying and ensuring compliance:

*Ensuring the charity has sufficient information and appropriate advice to ensure fundraising complies with all relevant legal rules.*

##### **The Charity's Response:**

We ensure that all fundraising staff and volunteers are fully informed of their responsibilities and operate in compliance with all relevant legislation and regulatory standards.

Our fundraising activities are overseen by two key bodies:

The Charity Commission for England and Wales - a non-ministerial government department responsible for regulating registered charities and maintaining the Central Register of Charities.

The Fundraising Regulator - an independent, non-statutory body that sets and promotes standards for fundraising across England, Wales, and Northern Ireland, and manages public complaints.

We are committed to upholding the standards outlined in the Fundraising Regulator's Code of Fundraising Practice, which is grounded in legal requirements. In addition, we comply with the Gambling Act 2005 and the Data Protection Act 2018, which incorporates the UK's implementation of the General Data Protection Regulation (GDPR).

We also adhere to all relevant employment legislation, including laws governing contracts, minimum wage, working hours, and anti-discrimination. Our volunteer management practices are legally compliant and ensure clarity around the rights and responsibilities of volunteers.

To safeguard our staff, volunteers, and beneficiaries, we invest in Health and Safety training and conduct regular risk assessments. We implement appropriate safety measures across our activities and premises, and our Health and Safety compliance is audited annually.

We take particular care in activities involving children and vulnerable individuals, ensuring their safety, dignity, and well-being are prioritised in everything we do.

#### 5. Identifying and following recognised standards:

*Having regard to the Fundraising Regulator's Code of Fundraising Practice.*

##### **The Charity's Response:**

###### a. Commitment to Recognised Standards in Fundraising

We are fully committed to upholding the standards set out in the Fundraising Regulator's Code of Fundraising Practice, ensuring that all our fundraising activities are legal, open, honest, and respectful.

In line with the Fundraising Promise, we strive to maintain the highest standards of integrity and transparency. We actively adhere to the Code and take swift action to address any instances where we may fall short. To demonstrate our commitment to best practice, we display the Fundraising Regulator badge on all fundraising materials.

## Sebastian's Action Trust

### Trustees' Report

#### b. Transparency and Communication

We pledge to communicate with clarity, honesty, and openness. We do not exaggerate or mislead, and we are transparent about how donations are used and the impact they make. We explain our fundraising costs clearly, showing how they support our mission and benefit the families we serve.

Our complaints process is accessible and straightforward. We provide clear, evidence-based responses to any concerns raised and ensure that complainants are treated with respect and fairness. Where appropriate, we signpost individuals to the Fundraising Regulator.

#### c. Respect and Protection of Stakeholders

Respect is central to our approach. We never pressurise anyone to donate and always honour a donor's decision to stop supporting us. We take particular care when engaging with individuals in vulnerable circumstances, guided by our internal policy, which is available on request.

We comply with all legal requirements regarding consent and communication preferences. We have ongoing work to improve our data quality and compliance requirements. We work with the Mailing Preference Service, and Fundraising Preference Service to ensure that individuals' wishes are respected.

#### d. Fairness and Sensitivity

We treat all supporters and stakeholders equitably, adapting our approach to meet individual needs. We avoid using language or imagery that could cause distress or anxiety, and we ensure our fundraising activities do not cause nuisance or disruption to the public.

#### e. Accountability and Continuous Improvement

We take responsibility for the impact of our fundraising and manage resources with care. We monitor and record all complaints annually and share this data with the Fundraising Regulator when requested. We use this information to improve our practices and uphold public trust.

We recognise that the Code reflects legal standards but is not a legal manual. Fundraising law is complex and evolving, and where further guidance is needed, we seek external legal advice. In cases where the Code and legislation differ, we follow the law.

#### ***Public benefit***

The Trustees of Sebastian's Action Trust continue to uphold the requirements of Section 17 of the Charities Act 2011, giving due regard to the Charity Commission's guidance on public benefit. This legal duty ensures that all activities carried out by the charity demonstrably serve the public good and are aligned with its charitable purposes.

Throughout a period of significant transformational change, the Trustees have remained focused on the needs of the families we support. Every decision is made with careful consideration of how it will benefit our service users, both now and in the future.

Over the past year, we have undertaken a strategic redesign of our services to ensure long-term sustainability and resilience. These changes are guided by our commitment to delivering meaningful and measurable public benefit. As part of this process, we are developing clear outcomes and impact measures to evidence the value and effectiveness of our work.

# Sebastian's Action Trust

## Trustees' Report

Our aim is to ensure that Sebastian's Action Trust continues to provide essential, high-quality support to families of seriously ill children, while remaining responsive to changing needs and external challenges. By embedding public benefit at the heart of our strategy and operations, we reaffirm our dedication to making a lasting difference in the lives of those we serve.

### *Use of volunteers*

Volunteers are an integral part of Sebastian's Action Trust, contributing their time, energy, and expertise across many areas of our work. Many of our volunteers have supported the charity for over a decade, demonstrating deep commitment to our mission and the families we serve.

Volunteers support a wide range of activities, including fundraising events, street and private site collections, family activity days, and our charity book shop, which is entirely volunteer run, with governance support from us. Volunteer-led fundraising is a growing area for the Charity, and we are actively developing the processes and resources needed to support and expand this work effectively.

During 2024/25, we refined our approach to corporate volunteering. Historically, corporate volunteers have primarily helped with maintenance tasks at our facilities. We are now reshaping this offer to improve the return on investment, aiming to build strategic, sustainable, and mutually beneficial partnerships that go beyond one-off volunteering or fundraising, and align more closely with our long-term goals.

In 2024/25, our volunteers generously contributed 5971 hours of service. We currently have 256 registered volunteers, each playing a vital role in supporting the charity's operations and impact.

We have also begun recruiting volunteers to support our central administration and are developing specialist volunteer roles across all areas of our work. These roles will, in time, include direct support for families, delivered under the supervision of our trained staff team, ensuring quality and safeguarding standards are upheld.

To support this critical strategic development, we will recruit and invest in building a robust governance framework, along with the necessary processes and mechanisms to ensure effective governance, safeguarding, and accountability.

### **Financial review**

2024/25 was another challenging year for Sebastian's Action Trust, as anticipated. The ongoing cost-of-living crisis continued to affect all income streams, placing significant pressure on our financial sustainability.

Income decreased by 17%, while expenditure decreased by 19%. Expenditure was carefully managed through a recruitment freeze and targeted cost-cutting measures, helping to offset the decrease in income. This financial picture reflects broader sector trends, with many charities - particularly smaller organisations reporting losses, implementing cost reductions, or ceasing operations altogether.

At the end of the previous financial year (2023/24), we reported a deficit of £782,566, in line with our reforecasting. In response, we initiated a comprehensive change programme in May 2024 aimed at reversing this trajectory. While we end 2024/25 with a further deficit of £608,437, it is significantly lower than the previous year's outturn.

# Sebastian's Action Trust

## Trustees' Report

Key actions taken during this period include:

- Sale of The Woodlands site, completed in July 2025, generating £1,000,000 to boost reserves and safeguard frontline services. The financial movements relating to the sale are reflected in the 2025/26 accounts.
- Reducing staff numbers, with staff reallocated to priority areas and supported by an expanded volunteer base.
- Scaling back our events and gifts programme for beneficiaries, while retaining core elements of service delivery to ensure continuity and room for future growth.
- Suspending production of high-cost publications, including glossy brochures and impact reports.
- Engaging with local charities to ensure families continue to access support, even where services are not directly provided by us.
- Requesting the derestriction of existing funds from key funders to allow greater flexibility in meeting urgent needs.

We have followed the Charity Commission's guidance on managing financial difficulties, taking proactive steps to reduce costs, protect essential services, and plan for recovery.

The Board of Trustees remains confident that the charity has sufficient cashflow to meet its obligations and continues to operate as a going concern.

### *Policy on reserves*

At the year end the Charity held reserves of £1,642,221 (in 2023-2024 this figure was £2,250,658), and cash balances of £1,071,945 (in 2023-2024 this figure was £653,825 (restated)).

We maintain a reserves policy to ensure the sustainability and resilience of our services, particularly those supporting families at The Bluebells. Trustees review this policy annually to ensure it reflects current risks, strategic priorities, and operational needs.

During the period under review, our target was to hold unrestricted reserves equivalent to four months' operating costs, based on risk assessments including income volatility, service continuity, and the need to respond flexibly to emerging needs and unexpected events. However, in light of the economic climate and increasing pressures on fundraising, trustees have agreed to revise this target and build our free reserves to the equivalent of six months' operating costs.

At present, our free reserves stand at 6.1 months, and our strategy is to build and maintain this six-month buffer to safeguard our core services for life-limited children and their families.

It is important to note that free reserves differ from free cash. Free cash is money in our bank, whereas free reserves refer to the money we have available to spend, after liabilities such as loans and other financial obligations. Free reserves provide a more accurate picture of the funds available to sustain our essential work.

### Designated Reserves

It is at the discretion of the trustees whether funds are designated at the end of a financial year or not and this year, the decision has been made not to designate any funds.

## **Sebastian's Action Trust**

### **Trustees' Report**

#### Unrestricted Funding

As a small, local charity, our public fundraising is focused on enabling us to deliver frontline services. Unrestricted funding funds our general purpose, is essential to our ability to deliver a high-quality, safe, and responsive service. It enables us to:

- Support the whole organisation, not just isolated projects.
- Invest in infrastructure and risk management, including fundraising capability, IT systems, digitisation, cyber security, and staff training.
- Respond quickly to crises or opportunities, without waiting for project-specific funding.

Unrestricted funding reduces risk by creating a more sustainable, accountable, and effective organisation - one that can plan confidently, respond to volatile external circumstances, adapt to change, and maintain high standards of care.

Our reserves work for us in multiple ways. They are invested to generate further income, helping safeguard against external risks beyond our control. They are strategically allocated to protect the families we serve, support our staff, and ensure our charity remains resilient and impactful.

We welcome funders who share our commitment to long-term change and trust us to use resources wisely, recognising that unrestricted funding is a powerful enabler of sustainable, high-impact work.

## **Sebastian's Action Trust**

### **Trustees' Report**

#### **Reference and Administrative Details**

Charity Registration Number:	1151146
Company Registration Number:	08339436
Registered Office:	The Bluebells Popham Lane North Waltham Basingstoke Hampshire RG25 2BB
Principal Office:	The Bluebells Popham Lane North Waltham Basingstoke Hampshire RG25 2BB
Auditor:	Stewart & Co Accountants LLP Knoll House Knoll Road Camberley Surrey GU15 3SY
Bankers:	Handelsbanken Ascot 2 Queens Square, Ascot Business Park Ascot Berkshire SL5 9FE

#### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Fiona Wright
	Vicky Westbrook
	Vanessa V Avlonitis (appointed 5 June 2024)
	Simon L Parsons (appointed 6 August 2025)
	Brendan Dean (retired 12 November 2024)
	Mark Courage (retired 5 June 2024)
	Julian Hodder (retired 24 November 2024)

## **Sebastian's Action Trust**

### **Trustees' Report**

Chief Executive Officer:	Hazel Bedford
Secretary:	Brendan Dean (retired 9 September 2025) Hazel Bedford (appointed 9 September 2025)
Senior Management / Leadership Team:	Hazel Bedford, Chief Executive Officer Caroline Hall, Finance Manager (Maternity Leave October 2024) Ros Avery, Finance Manager (appointed 1 September 2024) (maternity leave cover) Ruth Paley, Trusts and Foundations Manager (resigned 29 August 2024) Alison Evans, Head of Fundraising (resigned 26 April 2024) Nick Mann, Facilities Manager (resigned 3 January 2025) Assunta Soldovieri, Head of Family Services Amy Samuel, Executive Assistant (resigned 15 November 2024)

#### **Structure, governance and management**

##### ***Nature of governing document***

Sebastian's Action Trust is a registered charity (Number 1151146) and a charitable company limited by guarantee (Number 8339436), incorporated on 21st December 2012, having registered previously as an unincorporated charity on 9th August 2004. The company was established under a Memorandum of Association which sets out the objects and powers of the charitable company and is governed under its Articles of Association.

##### ***Recruitment and appointment of trustees***

The charity is governed by a Board of Trustees, currently comprising four members. Trustees are appointed in accordance with the procedures set out in the Articles of Association, with consideration given to the skills, experience, and diversity needed to support the charity's strategic direction and oversight.

##### ***Induction and training of trustees***

New Trustees receive an induction, which includes briefings from the Chair, fellow Trustees, of the executive team, and meeting with representatives from the families we support and long standing volunteers. A Trustee starter pack is provided, covering governance responsibilities, key policies, and strategic priorities. Induction also includes site visits, meetings with key personnel, and opportunities to shadow frontline staff to gain insight into service delivery. Ongoing training and development are encouraged, with Trustees invited to attend service events and briefings to deepen their understanding of the charity's work and the challenges faced by beneficiaries.

##### ***Arrangements for setting key management personnel remuneration***

The salary of the Chief Executive Officer is reviewed and approved by the Board of Trustees. This process ensures remuneration is appropriate and aligned with the charity's values and resources.

# Sebastian's Action Trust

## Trustees' Report

### *Organisational structure*

Sebastian's Action Trust is governed by a Board of Trustees, who oversee the charity's strategic direction, ensuring compliance with legal and regulatory obligations, and safeguard the effective and responsible use of resources.

While Trustees are not involved in day-to-day operations, they work closely with the Chief Executive and members of the Leadership Team, offering support, expertise, and oversight. The Leadership Team is responsible for operational delivery and currently comprises the Chief Executive, Head of Finance, Head of Fundraising and Engagement, and Head of Family Services.

### **Relationships with related parties**

The charity maintains a clear policy for managing conflicts of interest. Any potential conflicts are declared at Board meetings and recorded in the minutes. Where a conflict arises, the affected Trustee is excluded from discussions and decisions relating to the matter. No conflicts of interest were reported during the year.

### **Major risks & management of those risks**

#### Summary of Principal Risks and Mitigations

Sebastian's Action Trust maintains a high-level risk register and dashboard to monitor key risks and the effectiveness of mitigation measures. Each risk is assessed for its potential impact and likelihood, and mitigation actions are graded to reflect progress and effectiveness. Below is a summary of our top risks:

#### **1. Income Generation**

**Inherent Risk Level:** Very High

**Mitigation Status:** Strong

Income remains the most significant strategic risk to the charity's sustainability. However, mitigation measures are well-developed and actively monitored. These include strategic fundraising development, external expertise supported by grant funding, and cost base reduction. Early indications suggest these actions are improving our financial position, despite anticipated deficits.

#### **2. Health and Safety**

**Inherent Risk Level:** Moderate to High

**Mitigation Status:** Needs Improvement

While not the highest strategic risk, health and safety present operational vulnerabilities. Recent reviews have identified gaps in risk assessments and staff training. We are prioritising improvements, including updated audits, enhanced procedures at our residential site, and a renewed focus on embedding health and safety practices across teams.

#### **3. Data Security**

**Inherent Risk Level:** High

**Mitigation Status:** Improving

In light of increasing cyber threats including attacks on children's services, we have taken proactive steps to strengthen data security. This includes transitioning to a secure cloud-based platform, renewing staff laptops, and upgrading systems that store older or sensitive data. These actions significantly reduce our exposure, and further improvements are planned to enhance resilience.

# Sebastian's Action Trust

## Trustees' Report

### 4. Technology Infrastructure

**Inherent Risk Level:** Moderate

**Mitigation Status:** Strong

We have modernised our IT infrastructure to support operational efficiency and continuity. The move to cloud-based systems has improved scalability, remote access, and reduced reliance on outdated hardware. Continued investment in equipment and digital tools ensures we remain agile and responsive.

### 5. People and Talent

**Inherent Risk Level:** High

**Mitigation Status:** Active

Recruitment of skilled staff remains a key risk. Mitigation includes strategic use of short-term external fundraising talent, boosting the charity's resources in family services, flexible working arrangements, and investment in leadership development. These actions are helping to stabilise capacity and reduce disruption.

#### Plans for the future

Sebastian's Action Trust has developed a strategic plan for 2025-2028 focused on strengthening impact, financial resilience, and organisational sustainability. The strategy is built around three core pillars:

- **Deepening Our Impact Through Quality Service Delivery:** We will expand access to our services, improve engagement and occupancy at The Bluebells, and embed trauma-aware, inclusive practices. A new bereavement support model and enhanced evaluation systems will ensure measurable outcomes and continuous improvement.
- **Building a Thriving Supporter and Income Base:** We aim to grow unrestricted income, diversify fundraising streams, and deepen supporter engagement through improved stewardship, digital tools, and a refreshed brand identity. Strategic investment in CRM and data management will support this growth.
- **Strengthening Our Foundations for Growth:** We are investing in governance, financial planning, and operational infrastructure. This includes upgrading IT systems and equipment, improving health and safety, and embedding scenario planning to guide long-term financial resilience. Volunteers will be mobilised as a central resource across service delivery and fundraising.

The strategy includes clear objectives, performance indicators, and planning scenarios to guide delivery and monitor progress. We are committed to embedding this framework across the organisation, engaging stakeholders in its evolution, and maintaining a culture of learning and accountability.

#### Disclosure of information to auditor

Each Trustee has taken all reasonable steps to ensure that they are aware of any relevant audit information and that the charity's auditor is also aware of that information. So far as the Trustees are aware, there is no relevant audit information of which the auditor is unaware.

# Sebastian's Action Trust

## Trustees' Report

### Statement of trustees' responsibilities

The trustees (who are also the directors of Sebastian's Action Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In fulfilling their duties, the Trustees are responsible for:

- **Governance:** Setting the strategic direction of the charity and ensuring its activities align with its charitable objects.
- **Compliance:** Ensuring the charity complies with all relevant laws and regulations, including those set by the Charity Commission.
- **Financial Oversight:** Overseeing the charity's financial health, ensuring proper management of funds, accurate financial reporting, and long-term viability.
- **Risk Management:** Identifying and managing key risks, including financial, operational, reputational, and safeguarding risks.
- **Accountability:** Ensuring transparency and accountability to beneficiaries, donors, regulators, and the wider public.
- **Decision-Making:** Making informed decisions on strategic priorities, major initiatives, and resource allocation.
- **Safeguarding:** Promoting the safety and wellbeing of beneficiaries, staff, volunteers, and other stakeholders.
- **Ethical Leadership:** Upholding high standards of integrity and setting the tone for the charity's culture and values.

# Sebastian's Action Trust

## Trustees' Report

- Support to the Leadership Team: Providing guidance, expertise, and oversight to the Leadership Team.

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

The annual report was approved by the trustees of the charity on 9 December 2025 and signed on its behalf by:

SIGNED SECURELY  
*Fiona Wright*  
09/12/2025 at 2:50:21 PM UTC

.....  
Fiona Wright  
Trustee

## **Sebastian's Action Trust**

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

#### **Opinion**

We have audited the financial statements of Sebastian's Action Trust (the 'charity') for the year ended 31 March 2025, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Sebastian's Action Trust**

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

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustee's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Auditor responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, we have obtained an understanding of the nature of the industry, the control environment and the legal and regulatory frameworks that the charity operates in.

We determined that the most significant applicable legal and regulatory frameworks are those directly relevant to the reporting framework and preparation of the financial statements (FRS 102, Companies Act 2006 and UK tax legislation). We considered the extent to which non-compliance might have a material effect on the financial statements.

We determined the principal risks which could lead to material misstatement of the financial statements to be related to posting inappropriate journal entries and management bias in accounting estimates. We consider there to be no significant risks in respect of accounting estimates.

## Sebastian's Action Trust

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

Audit procedures performed by the engagement team included:

- Identifying those members of the charity who have the primary responsibility for ensuring compliance with laws and regulations;
- Enquiries with management, to understand managements' approach to ensuring compliance with laws and regulations, and to obtain knowledge of any non-compliance or potential non-compliance with laws and regulations that could affect the financial statements;
- Evaluating managements' incentives and opportunities for manipulation of the financial statements (including management override of controls);
- Testing journal entries and performing analytical procedures to identify any unusual transactions, or those outside the normal course of business, which may indicate risks of material misstatement due to fraud;
- Testing of balances and transactions that are subject to estimation uncertainty by review of evidence supporting the assumptions and judgements used, and determining whether those judgements used indicate potential bias;
- Reading minutes of meetings of those charged with governance;
- Review of legal expense accounts to identify spend which may be indicative of breaches of laws and regulations;
- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with the provisions of laws and regulations described above.

The engagement team also remained aware of the need for professional scepticism to identify any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, we have obtained an understanding of the nature of the industry, the control environment and the legal and regulatory frameworks that the charity operates in.

We determined that the most significant applicable legal and regulatory frameworks are those directly relevant to the reporting framework and preparation of the financial statements (FRS 102, Companies Act 2006 and UK tax legislation). We considered the extent to which non-compliance might have a material effect on the financial statements.

We determined the principal risks which could lead to material misstatement of the financial statements to be related to posting inappropriate journal entries and management bias in accounting estimates. We consider there to be no significant risks in respect of accounting estimates.

## Sebastian's Action Trust

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

#### Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
Lucy Evans BSc BFP FCA (Senior Statutory Auditor)  
For and on behalf of Stewart & Co Accountants LLP, Statutory Auditor

Knoll House  
Knoll Road  
Camberley  
Surrey  
GU15 3SY

9 December 2025

## Sebastian's Action Trust

### Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	220,208	115,498	335,706
Other trading activities	4	288,532	686	289,218
Investment income	5	17,693	-	17,693
Other income	6	157,644	-	157,644
Total income		<u>684,077</u>	<u>116,184</u>	<u>800,261</u>
<b>Expenditure on:</b>				
Raising funds	7	(518,571)	(24,465)	(543,036)
Charitable activities	8	(467,595)	(398,067)	(865,662)
Total expenditure		<u>(986,166)</u>	<u>(422,532)</u>	<u>(1,408,698)</u>
Net expenditure		(302,089)	(306,348)	(608,437)
Transfers between funds		<u>(209,500)</u>	<u>209,500</u>	-
Net movement in funds		(511,589)	(96,848)	(608,437)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>826,877</u>	<u>1,423,781</u>	<u>2,250,658</u>
Total funds carried forward	23	<u><u>315,288</u></u>	<u><u>1,326,933</u></u>	<u><u>1,642,221</u></u>

The notes on pages 25 to 43 form an integral part of these financial statements.

## Sebastian's Action Trust

### Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account)

#### *Prior Period Statement of Financial Activities*

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	274,893	305,232	580,125
Other trading activities	4	364,645	459	365,104
Investment income	5	13,655	-	13,655
Other income	6	2,400	-	2,400
Total income		<u>655,593</u>	<u>305,691</u>	<u>961,284</u>
<b>Expenditure on:</b>				
Raising funds	7	(588,063)	(10,449)	(598,512)
Charitable activities	8	<u>(768,897)</u>	<u>(376,441)</u>	<u>(1,145,338)</u>
Total expenditure		<u>(1,356,960)</u>	<u>(386,890)</u>	<u>(1,743,850)</u>
Net expenditure		(701,367)	(81,199)	(782,566)
Transfers between funds		<u>418,856</u>	<u>(418,856)</u>	<u>-</u>
Net movement in funds		(282,511)	(500,055)	(782,566)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>1,109,388</u>	<u>1,923,836</u>	<u>3,033,224</u>
Total funds carried forward	23	<u>826,877</u>	<u>1,423,781</u>	<u>2,250,658</u>

All of the charity's activities derive from continuing operations during the above two periods. The statement of financial activities includes all gains and losses recognised in the year.

The funds breakdown for 2025 and 2024 is shown in note 23.

The notes on pages 25 to 43 form an integral part of these financial statements.

**Sebastian's Action Trust**  
**(Registration number: 08339436)**  
**Balance Sheet as at 31 March 2025**

	Note	2025 £	(As restated) 2024 £
<b>Fixed assets</b>			
Tangible assets	14	2,057,934	2,170,789
Investments	15	<u>81</u>	<u>81</u>
		<u>2,058,015</u>	<u>2,170,870</u>
<b>Current assets</b>			
Stocks	16	8,135	24,947
Debtors	17	32,939	31,158
Investments	18	-	700,000
Cash at bank and in hand	19	<u>1,071,945</u>	<u>653,825</u>
		1,113,019	1,409,930
<b>Creditors: Amounts falling due within one year</b>	20	<u>(1,140,793)</u>	<u>(958,622)</u>
<b>Net current (liabilities)/assets</b>		<u>(27,774)</u>	<u>451,308</u>
<b>Total assets less current liabilities</b>		2,030,241	2,622,178
<b>Creditors: Amounts falling due after more than one year</b>	21	<u>(388,020)</u>	<u>(371,520)</u>
<b>Net assets</b>		<u>1,642,221</u>	<u>2,250,658</u>
<b>Funds of the charity:</b>			
<b>Restricted</b>		<u>1,326,933</u>	<u>1,423,781</u>
<b>Unrestricted income funds</b>			
Designated Funds		-	221,770
General Funds		<u>315,288</u>	<u>605,107</u>
Total unrestricted funds		<u>315,288</u>	<u>826,877</u>
<b>Total funds</b>	23	<u>1,642,221</u>	<u>2,250,658</u>

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

The financial statements on pages 21 to 43 were approved by the trustees, and authorised for issue on 9 December 2025 and signed on their behalf by:

SIGNED SECURELY  
  
09/12/2025 at 2:50:21 PM UTC

.....  
Fiona Wright  
Trustee

The notes on pages 25 to 43 form an integral part of these financial statements.

## Sebastian's Action Trust

### Statement of Cash Flows for the Year Ended 31 March 2025

		2025	(As restated) 2024
	Note	£	£
<b>Cash flows from operating activities</b>			
Net cash expenditure		(608,437)	(782,566)
<i>Adjustments for:</i>			
Depreciation	7	96,897	110,628
Investment income	5	(17,693)	(13,655)
Interest payable	7	31,306	32,769
		<u>(497,927)</u>	<u>(652,824)</u>
<i>Working capital adjustments</i>			
Decrease in stocks	16	16,812	10,888
(Increase)/decrease in debtors	17	(1,781)	45,818
Increase/(decrease) in creditors	20	237,025	(27,455)
Decrease in deferred income	20	(32,854)	(105,199)
Net cash flows from operating activities		<u>(278,725)</u>	<u>(728,772)</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	5	17,693	13,655
Purchase of tangible fixed assets	14	(75,362)	(62,646)
Sale of tangible fixed assets	14	91,320	132,143
Net cash flows from investing activities		<u>33,651</u>	<u>83,152</u>
<b>Cash flows from financing activities</b>			
Interest payable and similar charges	7	(31,306)	(32,769)
Repayment of loans and borrowings	20	(5,500)	(22,000)
Repayment of capital element of finance leases and HP contracts		-	(2,727)
Amounts reclassified to cash from current asset investments		700,000	(700,000)
Net cash flows from financing activities		<u>663,194</u>	<u>(757,496)</u>
Net increase/(decrease) in cash and cash equivalents		418,120	(1,403,116)
Cash and cash equivalents at 1 April		<u>653,825</u>	<u>2,056,941</u>
Cash and cash equivalents at 31 March		<u>1,071,945</u>	<u>653,825</u>

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

The notes on pages 25 to 43 form an integral part of these financial statements.

# Sebastian's Action Trust

## Notes to the Financial Statements for the Year Ended 31 March 2025

### 1 Charity status

The charity is a charity limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The registered office is The Bluebells, Popham Lane, North Waltham, Basingstoke, Hampshire, RG25 2BB.

### 2 Accounting policies

#### Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### Basis of preparation

Sebastian's Action Trust meets the definition of a public benefit entity under FRS 102.

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

The financial statements are prepared in sterling, which is the functional currency of the entity.

Monetary amounts in these financial statements are rounded to the nearest £.

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

## Sebastian's Action Trust

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### **Prior period errors**

Restatement to reflect monies held with a 12 month deposit account to current asset investments, which had been included within cash in the prior period. There is no profit effect to this adjustment.

#### **Judgements**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. It is the opinion of the trustees that due to the nature of the entity there are no assumptions or judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

#### **Key sources of estimation uncertainty**

Useful economic lives of tangible assets: The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. These are amended when necessary to reflect current estimates, based on economic utilisation and physical condition of the assets.

#### **Income and endowments**

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

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### ***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

## Sebastian's Action Trust

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### *Gifts in kind*

Gifts in kind are recognised in different ways dependent on how they are used by the charity:

- (i) Those donated for resale produce income when they are sold. They are valued at the amount actually realised.
- (ii) Those donated for onward transmission to beneficiaries are included in the Statement of Financial Activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.
- (iii) Those donated for use by the charity itself are included when receivable. They are valued at the amount the charity would have had to pay to acquire them.

#### *Other trading activities*

Income from other trading activities is recognised when received.

#### *Investment income*

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### *Raising funds*

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### *Charitable activities*

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Support costs**

Support and governance costs incurred are apportioned across the charitable activities based on the time support staff spend working on each one.

#### **Governance costs**

Governance costs include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee meetings.

## Sebastian's Action Trust

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land and buildings	Between 1 and 50 years straight line on cost
Plant and equipment	Between 2 and 10 years straight line on cost
Fixtures and fittings	20% - 33% straight line on cost
Computer equipment	25%- 50% straight line on cost
Motor vehicles	25% reducing balance
Building improvements Phases 4 & 5	Depreciation to be recognised on receipt of planning permission

#### Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

#### Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### Investment in subsidiaries

Investment in subsidiaries is included at cost less impairment value at the balance sheet date.

## Sebastian's Action Trust

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

#### Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Items donated to the Charity for resale are not included in the financial statements until they are sold or distributed.

Items donated to the Charity for distribution to beneficiaries are recognised as stock, with the corresponding income recognised within donations and measured at fair value. Where it is impractical to assess the value of donated stock held for distribution to beneficiaries at the time of receipt, the value to the Charity of the gift is recognised within donations when it is distributed, with an equivalent amount recognised as charitable expenditure.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

## Sebastian's Action Trust

### Notes to the Financial Statements for the Year Ended 31 March 2025

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### Pensions and other post retirement obligations

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Pension contributions are allocated to activities by reference to the activity staff members are employed to carry out. Pension contributions paid for staff funded by a restricted grant are allocated as a restricted expense.

#### 3 Income from donations and legacies

	Unrestricted		Total	Total
	General	Restricted	2025	2024
	£	£	£	£
Donations and legacies;				
Donations and gifts	173,672	54,654	228,326	218,112
Legacies	-	-	-	2,825
Grants receivable	12,368	60,844	73,212	308,946
Donated goods and services	34,168	-	34,168	50,242
	220,208	115,498	335,706	580,125

Donated goods and services include food donated for emergency packs and toys & gifts for distribution to beneficiaries.

	Unrestricted	Restricted	Total	Total
	funds	funds	2025	2024
<b>Grants received in the year</b>				
St James Place Charitable Foundation	-	(186,500)	(186,500)	100,000
Edward Gostling Foundation - Facilities	-	100,000	100,000	100,000
The Henry Smith Charity - Bereavement Care	-	54,300	54,300	57,308
Other grants	12,368	93,044	105,412	51,638
	12,368	60,844	73,212	308,946

Grants received from some donors have performance conditions attached and as such income is recognised in the period the performance conditions are met.

## Sebastian's Action Trust

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 4 Income from other trading activities

	Unrestricted		Total 2025 £	Total 2024 £
	General £	Restricted £		
Income from fundraising events	125,082	-	125,082	183,233
Other income from other trading activities	163,450	686	164,136	181,871
	<u>288,532</u>	<u>686</u>	<u>289,218</u>	<u>365,104</u>

Income from BAS Books amounted to £33,658 (2024: £34,686). Income from BAS Books and Home amounted to £103,634 (2024: £121,789).

#### 5 Investment income

	Unrestricted	Total 2025 £	Total 2024 £
	General £		
Interest receivable	<u>17,693</u>	<u>17,693</u>	<u>13,655</u>

#### 6 Other income

	Unrestricted	Total 2025 £	Total 2024 £
	General £		
Rental income	<u>157,644</u>	<u>157,644</u>	<u>2,400</u>

#### 7 Expenditure on raising funds

##### a) Costs of generating donations and legacies

	Note	Unrestricted		Total 2025 £	Total 2024 £
		General £	Restricted £		
Other fundraising costs		144,540	16,412	160,952	137,279
Staff costs		204,202	3,250	207,452	311,029
Depreciation, amortisation and other similar costs		2,752	-	2,752	7,161
Allocated support costs	9	<u>167,077</u>	<u>4,803</u>	<u>171,880</u>	<u>143,043</u>
		<u>518,571</u>	<u>24,465</u>	<u>543,036</u>	<u>598,512</u>

## Sebastian's Action Trust

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 8 Expenditure on charitable activities

##### *Analysis by fund*

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Service delivery	370,748	272,284	643,032	749,689
Facilities	90,047	125,718	215,765	376,086
Raising awareness	6,800	65	6,865	19,563
	<u>467,595</u>	<u>398,067</u>	<u>865,662</u>	<u>1,145,338</u>

£467,595 (2024 - £768,897) of total expenditure on charitable activities was attributable to unrestricted and £398,067 (2024 - £376,441) to restricted.

##### *Analysis by type*

	Activity undertaken directly £	Activity support costs £	2025 £	2024 £
Service Delivery	509,202	133,830	643,032	749,689
Facilities	124,037	91,728	215,765	376,086
Raising awareness	4,973	1,892	6,865	19,563
	<u>638,212</u>	<u>227,450</u>	<u>865,662</u>	<u>1,145,338</u>

##### *Analysis of costs of activities undertaken directly*

	Service delivery £	Facilities £	Raising awareness £	Total 2025 £	Total 2024 £
Staff costs including contractors	278,733	-	-	278,733	428,751
Depreciation and impairment	145,009	-	-	145,009	230,244
Rent and utilities	-	42,987	-	42,987	56,531
Repairs and maintenance	-	60,393	-	60,393	33,399
Insurance	-	20,657	-	20,657	17,099
Travel and subsistence	18,112	-	-	18,112	26,659
Direct costs	67,198	-	4,973	72,171	121,460
Training	150	-	-	150	1,302
	<u>509,202</u>	<u>124,037</u>	<u>4,973</u>	<u>638,212</u>	<u>915,445</u>

## Sebastian's Action Trust

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 9 Analysis of support costs

	Expenditure on Charitable Activities				Total 2025 £	Total 2024 £
	Expenditure on Raising Funds £	Service delivery £	Facilities £	Raising awareness £		
<i>Support costs</i>						
Staff costs	103,909	68,394	67,942	967	241,212	269,262
Rent and utilities	1,257	1,210	440	17	2,924	6,036
Repairs and maintenance	371	357	130	5	863	2,442
Printing, postage and stationery	926	890	324	13	2,153	3,784
Subscriptions	802	772	281	11	1,866	2,592
Training	125	120	1,876	2	2,123	572
Sundry	5,361	5,164	44	72	10,641	3,147
Interest and charges	14,265	13,733	4,992	194	33,184	35,243
Computer costs	8,871	8,540	3,104	121	20,636	11,522
Depreciation	895	861	313	12	2,081	2,966
Legal and professional fees	29,076	27,992	10,175	396	67,639	18,393
	<u>165,858</u>	<u>128,033</u>	<u>89,621</u>	<u>1,810</u>	<u>385,322</u>	<u>355,959</u>
<i>Governance costs</i>						
Audit fees	5,881	5,661	2,058	80	13,680	16,853
Trustees' meeting expenses	141	136	49	2	328	124
	<u>6,022</u>	<u>5,797</u>	<u>2,107</u>	<u>82</u>	<u>14,008</u>	<u>16,977</u>
	<u>171,880</u>	<u>133,830</u>	<u>91,728</u>	<u>1,892</u>	<u>399,330</u>	<u>372,936</u>

#### 10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Trustee meetings incurred expenses for food and drink of £329 (2024: £14) and £nil for training fees (2024: £110).

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

Donations made by the trustees without any conditions attached totalled £Nil for the year (2024 - £1,350).

## Sebastian's Action Trust

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 11 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
<b>Staff costs during the year were:</b>		
Wages and salaries	606,749	828,218
Social security costs	52,201	67,057
Pension costs	46,115	75,987
	<u>705,065</u>	<u>971,262</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2025 No	2024 No
Fundraising	9	12
Charitable Activities	10	16
Support Services	5	5
	<u>24</u>	<u>33</u>

Contributions to the employee pension schemes for the year totalled £46,115 (2024 - £75,987).

The number of employees whose emoluments fell within the following bands was:

	2025 No	2024 No
£60,001 - £70,000	<u>1</u>	<u>1</u>

The total employee benefits of the key management personnel of the charity were £254,168 (2024 - £366,504).

The services of volunteers amount to 5,971 hours of unpaid work (2024: 5,912 hours). Volunteers work in the Trust's bookshop, assist at fundraising events and befriend our families.

#### 12 Auditors' remuneration

	2025 £	2024 £
Accountancy fee	5,056	5,056
Audit of the financial statements	8,624	11,797
	<u>13,680</u>	<u>16,853</u>

#### 13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

## Sebastian's Action Trust

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 14 Tangible fixed assets

	Land and buildings £	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Total £
<b>Cost</b>						
At 1 April						
2024	2,514,881	399,767	167,760	81,613	57,162	3,221,183
Additions	-	75,362	-	-	-	75,362
Disposals	-	(229,171)	(6,555)	(48,333)	-	(284,059)
At 31 March						
2025	<u>2,514,881</u>	<u>245,958</u>	<u>161,205</u>	<u>33,280</u>	<u>57,162</u>	<u>3,012,486</u>
<b>Depreciation</b>						
At 1 April						
2024	568,537	192,309	163,541	73,905	52,102	1,050,394
Charge for the year	59,957	31,716	580	1,847	2,797	96,897
Eliminated on disposals	-	(139,767)	(6,555)	(46,417)	-	(192,739)
At 31 March						
2025	<u>628,494</u>	<u>84,258</u>	<u>157,566</u>	<u>29,335</u>	<u>54,899</u>	<u>954,552</u>
<b>Net book value</b>						
At 31 March						
2025	<u>1,886,387</u>	<u>161,700</u>	<u>3,639</u>	<u>3,945</u>	<u>2,263</u>	<u>2,057,934</u>
At 31 March						
2024	<u>1,946,344</u>	<u>207,458</u>	<u>4,219</u>	<u>7,708</u>	<u>5,060</u>	<u>2,170,789</u>

#### Assets held under finance leases and hire purchase contracts

The net carrying amount of tangible assets includes the following amounts in respect of assets held under finance leases and hire purchase contracts:

	2025 £	2024 £
Plant and equipment	-	22,349

## Sebastian's Action Trust

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 15 Fixed asset investments

	2025 £	2024 £
Shares in group undertakings and participating interests	1	1
Other investments	80	80
	81	81

#### Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
<b>Cost</b>		
At 1 April 2024	1	1
At 31 March 2025	1	1

#### Net book value

At 31 March 2025	1	1
At 31 March 2024	1	1

#### Other investments

	Listed investments £	Total £
<b>Cost or Valuation</b>		
At 1 April 2024	80	80
At 31 March 2025	80	80
<b>Net book value</b>		
At 31 March 2025	80	80
At 31 March 2024	80	80

#### Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as below. The registered office of the subsidiary company is the same as the Charity.

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2025	2024	
<b>Subsidiary undertakings</b>					
Clover & Thistle Limited	UK	Ordinary	100%	100%	Dormant Company

## Sebastian's Action Trust

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 16 Stock

	2025	2024
	£	£
Stocks	8,135	24,947

#### 17 Debtors

	2025	2024
	£	£
Prepayments	22,111	25,058
Accrued income	10,828	6,100
	32,939	31,158

#### 18 Current asset investments

	2025	2024
	£	£ (As restated)
Current Asset Investments	-	700,000

#### 19 Cash and cash equivalents

	2025	2024
	£	£ (As restated)
Cash at bank	1,071,945	653,825

#### 20 Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans	-	22,000
Trade creditors	34,745	24,656
Other taxation and social security	11,496	17,371
Other creditors	243,015	6,155
Accruals	20,061	24,110
Deferred income	831,476	864,330
	1,140,793	958,622

#### Deferred income

	2025	2024
	£	£
Deferred income at 1 April 2024	864,330	969,529
Amounts released from previous periods	(32,854)	(105,199)
Deferred income at year end	831,476	864,330

Deferred income arises where grants are subject to a performance condition related to the timing of their use. These grants are released to income in accordance with the relevant time period.

## Sebastian's Action Trust

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 21 Creditors: amounts falling due after one year

	2025	2024
	£	£
Bank loans	<u>388,020</u>	<u>371,520</u>

#### 22 Loans and overdrafts

	2025	2024
	£	£
Bank loans	<u>388,020</u>	<u>393,520</u>
Payable within one year	-	22,000
Payable after one year	<u>388,020</u>	<u>371,520</u>
	<u>388,020</u>	<u>393,520</u>

The long-term loans are secured by fixed charges over The Bluebells and The Woodlands as well as floating charges over the assets of the Charity.

The loans are repayable over 10 years by monthly instalments, a break clause is in place after 5 years and at an interest rate of 3% over LIBOR.

## Sebastian's Action Trust

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 23 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
<b>Unrestricted</b>					
<i>General</i>					
Unrestricted funds	605,107	684,077	(986,166)	12,270	315,288
<i>Designated</i>					
Charitable activity costs	221,770	-	-	(221,770)	-
<b>Total Unrestricted</b>	<b>826,877</b>	<b>684,077</b>	<b>(986,166)</b>	<b>(209,500)</b>	<b>315,288</b>
<b>Restricted</b>					
Accessible play area	9,428	-	(9,428)	-	-
Bereavement care	18,194	57,633	(59,928)	163	16,062
Bluebells running costs	-	8,515	(5,099)	-	3,416
Other	10,918	39,941	(34,067)	-	16,792
Christmas in July	-	52,595	(52,595)	-	-
Respite breaks	-	16,500	(16,500)	-	-
Cedars roof repairs	22,474	-	(1,322)	-	21,152
Hoists & equipment	7,909	-	(306)	-	7,603
Outreach running costs	858	1,000	(1,065)	-	793
Woodland Trails	24,256	-	(1,571)	-	22,685
Vehicle	6,428	-	(4,674)	-	1,754
Outreach salaries	13,750	25,000	(25,000)	57,000	70,750
The Woodlands	203,658	-	(10,553)	142,627	335,732
The Woodlands - Running costs	-	100,000	(100,000)	-	-
Play Equipment	100,359	1,000	(10,156)	5,210	96,413
The Woodlands Phases 4 & 5	250,500	(186,000)	(69,000)	4,500	-
The Bluebells	755,049	-	(21,268)	-	733,781
<b>Total restricted</b>	<b>1,423,781</b>	<b>116,184</b>	<b>(422,532)</b>	<b>209,500</b>	<b>1,326,933</b>
<b>Total funds</b>	<b>2,250,658</b>	<b>800,261</b>	<b>(1,408,698)</b>	<b>-</b>	<b>1,642,221</b>

The balance in designated funds at 31 March 2025 is nil as it is no longer required and has been transferred to the general fund.

The transfer in year ending 31 March 2025 between restricted funds and general funds includes £142,628 made to reallocate funds from the woodlands centre to unrestricted funds is to reallocate a prior year balance that was previously misallocated. The balance of the transfer £66,872 relates to other unused funds that the donors have agreed may be allocated to general funds.

## Sebastian's Action Trust

### Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
<b>Unrestricted</b>					
<i>General</i>					
Unrestricted funds	767,384	653,428	(1,354,795)	539,090	605,107
<i>Designated</i>					
Charitable activity costs	<u>342,004</u>	<u>-</u>	<u>-</u>	<u>(120,234)</u>	<u>221,770</u>
<b>Total unrestricted</b>	<u>1,109,388</u>	<u>653,428</u>	<u>(1,354,795)</u>	<u>418,856</u>	<u>826,877</u>
<b>Restricted</b>					
Accessible play area	11,276	-	(1,848)	-	9,428
Bereavement care	37,958	74,308	(78,638)	(15,434)	18,194
Bluebells running costs	3,000	57,890	(57,890)	(3,000)	-
Other	25,833	18,100	(27,028)	(5,987)	10,918
Christmas in July	-	23,495	(23,495)	-	-
Respite breaks	-	28,104	(28,104)	-	-
Cedars roof repairs	23,796	-	(1,322)	-	22,474
Hoists & equipment	9,536	-	(1,627)	-	7,909
Outreach running costs	1,000	35,383	(40,523)	4,998	858
Youth Support	4,313	12,800	(17,113)	-	-
Woodland Trails	25,827	-	(1,571)	-	24,256
Vehicle	4,571	-	(1,143)	3,000	6,428
Outreach salaries	13,750	25,000	(25,000)	-	13,750
The Woodlands	356,985	-	(10,327)	(143,000)	203,658
The Woodlands - Running costs	-	49,110	(49,110)	-	-
Play Equipment	-	91,733	(883)	9,509	100,359
The Woodlands Phases 4 & 5	629,674	(110,232)	-	(268,942)	250,500
The Bluebells	<u>776,317</u>	<u>-</u>	<u>(21,268)</u>	<u>-</u>	<u>755,049</u>
<b>Total restricted</b>	<u>1,923,836</u>	<u>305,691</u>	<u>(386,890)</u>	<u>(418,856)</u>	<u>1,423,781</u>
<b>Total funds</b>	<u>3,033,224</u>	<u>959,119</u>	<u>(1,741,685)</u>	<u>-</u>	<u>2,250,658</u>

The balance in designated funds at 31 March 2024 is to fund the following:

- Service delivery salaries at the end of the grant terms which are not grant funded
- To acquire and install play equipment in memory of Lola Clatworthy
- Provision of redundancy payments

The transfer in year ending 31 March 2024 between restricted funds and general funds includes £134,199 made to reallocate funds that were previously donated to fund the now cancelled Phase 4/5 works. The transfer of £143,000 from the woodlands centre to unrestricted funds is to reallocate a prior year balance that was previously misallocated. The balance of the transfer £18,488 relates to other unused funds that the donors have agreed may be allocated to general funds.

## Sebastian's Action Trust

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### *Description of restricted funds*

Accessible play area	Playground at Cedars
Activity days	Funding for Activity Days for beneficiaries
Bereavement Care	Funding for Bereavement Care
Bluebells running costs	Running costs of The Bluebells
Cedars roof repairs	Funding for the repair of the roof at Cedars, part of The Woodlands
Hoists & Equipment	Provision of hoists & other specialist equipment
House Managers Salary	Salary and ongoing costs of employing a House Manager to support beneficiaries on respite breaks and other activities at the Bluebells
Outreach running costs	Running costs of providing outreach services
Outreach salaries	Salaries and ongoing costs of support workers
Respite breaks	Provision of respite breaks for families
The Bluebells	Building & extension of The Bluebells
The Woodlands	Building & extension of The Woodlands
The Woodlands - Running costs	Running costs of The Woodlands
The Woodlands - Phases 4 & 5	Building of The Woodlands - Phases 4 & 5
Vehicle	Purchase of vehicle and running costs thereof
Woodland Trails	Development of woodland trails in the grounds of The Woodlands
Youth Support	Salary and ongoing costs of employing specialist staff to support siblings of beneficiaries.
Other	Combined other smaller donations and related expenses

## Sebastian's Action Trust

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 24 Analysis of net assets between funds

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 March 2025 £</b>
Tangible fixed assets	852,646	1,205,288	2,057,934
Fixed asset investments	81	-	81
Current assets	1,052,873	60,146	1,113,019
Current liabilities	(1,140,793)	-	(1,140,793)
Creditors over 1 year	(388,020)	-	(388,020)
<b>Total net assets</b>	<b>376,787</b>	<b>1,265,434</b>	<b>1,642,221</b>

	<b>Unrestricted funds</b>		<b>Restricted funds £</b>	<b>Total funds at 31 March 2024 £</b>
	<b>General £</b>	<b>Designated £</b>		
Tangible fixed assets	919,527	-	1,251,262	2,170,789
Fixed asset investments	81	-	-	81
Current assets	1,015,641	221,770	172,519	1,409,930
Current liabilities	(958,622)	-	-	(958,622)
Creditors over 1 year	(371,520)	-	-	(371,520)
<b>Total net assets</b>	<b>605,107</b>	<b>221,770</b>	<b>1,423,781</b>	<b>2,250,658</b>

#### 25 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension costs charge for the year represents contributions payable by the charity to the scheme and amounted to £46,115 (2024: £75,987).

#### 26 Commitments

##### Capital commitments

Capital commitments not provided for in the financial statements include contracts for future capital expenditure of property, plant and equipment.

As at 31 March 2025 the charity did not have any capital commitments. In the previous year, the charity has contracted to purchase garden playground equipment and the total amount not provided in the financial statements previously was £54,694..

## Sebastian's Action Trust

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 27 Financial instruments

##### Categorisation of financial instruments

	2025 £	2024 £
Financial liabilities measured at amortised cost	<u>445,841</u>	<u>448,441</u>

#### 28 Related party transactions

There were no related party transactions in the year.

During the year the charity made the following related party transactions:

(Other than disclosed in notes 10 and 11 there were no other related party transactions in the year.)

At the balance sheet date the amount due to/from was £Nil (2024 - £Nil).

#### 29 Binding sale agreements

Woodlands freehold - The sale of the property completed on 2nd June 2025. The carrying amount of the assets is £1,013,230.

#### 30 Analysis of changes in net debt

	As at 1 April 2024 £	Cash flows £	As at 31 March 2025 £
<b>Cash and cash equivalents</b>			
Cash	653,825	418,120	1,071,945
Overdrafts	-	-	-
	<u>653,825</u>	<u>418,120</u>	<u>1,071,945</u>
<b>Borrowings</b>			
Short term borrowings	(22,000)	22,000	-
Long term borrowings	(371,520)	(16,500)	(388,020)
	<u>(393,520)</u>	<u>5,500</u>	<u>(388,020)</u>
	<u>(260,305)</u>	<u>(423,620)</u>	<u>(683,925)</u>