

PLATFORM: LONDON

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Registered company number: 2658515

Registered charity number: 1044485

PLATFORM: LONDON

Reference and Administrative Details

Trustees

Tahir Latif (Chair)
Anna Llewellyn
Esra Ozkan
Anna Hashmi-Queen
Farah Sanaa Ahmed (appointed 18 July 2023)
Michael Edward Newman (appointed 18 July 2023)

Company Registration Number

02658515

Charity Registration Number

1044485

Registered Office

Oxford House
Derbyshire Street
London E2 6HG

Auditors

Azets Audit Services
2nd Floor, Regis House
45 King William Street
London EC4R 9AN

Bankers

The Co-operative Bank plc
80 Cornhill
London EC3V 3NJ

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Report of The Trustees

The Trustees present their report and the audited financial statements for the year ended 31 March 2024.

Objectives and Activities

The Company is established to promote knowledge and understanding of the natural environment and its interrelationship with the social and economic activities of humans.

Platform's current objectives in line with this broader goal are:

- Stimulating cultural change toward greater environmental and social justice
- Promoting transition to a sustainable and just energy economy
- Supporting and promoting marginalised perspectives in arts and social change
- Highlighting and addressing the threats to human rights that arise from energy extraction and operations
- Exploring the role of London and its institutions in environmental and social impacts elsewhere in the world

Our principal activities to these ends are:

- Research and advocacy
- Cultural interventions
- Publications
- Education

Achievements and Performance

Program Delivery

Embolden impacted communities to lead a just transition across our energy and food systems:

- We worked with community groups in the Highlands region of Scotland to push for public and community energy ownership. This included co-organising a public assembly on community energy in October 2023, and publishing research highlighting the huge potential economic benefits of public energy ownership for local councils. Our community and public energy campaigner has continued working with a group pushing for public energy at the local level, including through action meetings, online workshops and street stalls, towards the launch of the Highland People's Power project.
- We developed and solidified a partnership with tenants union Living Rent to jointly hire a community organiser based in Inverness with the aim of supporting communities to campaign on public energy issues in their area.
- Continued our work with food justice group 'the Blueprint Architects', and launched 'Recipes for a Revolution', a publication containing the outcome of 2 years of participatory research with community members in Tower Hamlets, outlining a community-led vision for an alternative food system in the borough and beyond.
- Co-hosted a food justice fellowship alongside The Food Ethics Council to explore stories of decolonial, reparative and community-led food systems, from the grassroots, and methods of sharing these learnings and frameworks to engage a wider audience.
- Hired a new Political Advocacy Just Transition Campaigner to launch campaigns off the back of the Our Power report.
- Set up a Workers Advisory Board made up of the offshore workers involved in the Our Power report, to help steer the next stages of the work.
- Produced a briefing for the climate movement with 5 demands for a Just Transition that they should be using in their campaigns, and presented it in numerous movement spaces.

PLATFORM: LONDON

Report of The Trustees

Achievements and Performance – continued

- Research and published an MP briefing with 5 demands for a Just Transition, built from the Our Power report.
- Worked with a supportive MP to table an amendment to the Offshore Petroleum Licensing Bill on worker-led just transition plans, which was signed by backbench Labour MPs. A similar amendment was tabled in the House of Lords.
- Worked with the APPG Green New Deal to include a just transition demand in their report on Game Changers for a Green New Deal. Our Just Transition campaigner spoke at their event in Parliament.

Harness the power of arts and culture to build solidarity, imagine alternatives to injustice and inspire social transformation:

- Took part of Leeds Art & Climate week running climate conversation sessions with local communities, creating a safe space to discuss climate change issues.
- Our Platform-commissioned documentary Offshore highlighting worker perspectives of the energy transition continued to be screened around the UK, including at the Barn Arts Festival in Aberdeen, and at COP28 in Dubai. In total, we organised 40 screenings across local community, climate and union groups.
- We wrapped up outreach to 600 local community and climate groups as part of impact production for the Offshore documentary.
- We continued to participate in the tour of The Oil Machine feature-length documentary that we helped create and were executive producers of. The film was screened at 53 community events across England, Scotland and Wales, as well as at 29 venues in the USA and at 5 events in Norway. It was also featured in film festivals in South Korea, Italy, Czech Republic, Brazil, Sweden, Germany, Austria, Eire, Spain, and the Netherlands. It was continuously available on BBC iPlayer throughout the year.
- We co-created the Tides of Transformation, a four part podcast with the Fraying Ties? team, produced by Intelligence Squared.
- We launched our Three Sisters - a story from the climate future four-part audio play as a podcast, produced by The Big Light. And we created live listening events in New Abbey, Dumfries as part of the Wild Goose Festival coordinated by The Stove Network.
- Our book Crude Britannia - how oil shaped a nation, published by Pluto press, continued to sell in hardback.
- We launched our Recipes for a Revolution publication at social arts centre House of Annetta, with 65 attendees enjoying music, a panel discussion, and community food. A crafts room allowed for collaborative artwork, resulting in a communal banner connecting local food justice with the Palestine solidarity efforts.
- Launched a soundscape project 'Recipes for Change', resourced and commissioned 4 community members to become creative audio-researchers and create a piece of audio (interview, original writing, music etc) that explores themes of food justice.

Interrupt the flow of money, power and political influence to fossil fuel companies, and build support for public investment, community ownership and democratic control of sustainable alternatives:

- Launched Mapping the Pensions Pipeline, an interactive website exposing £16 billion of investment in fossil fuels by local authority pension funds, securing 50 media hits across national, local and trade press

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Report of The Trustees

Achievements and Performance – continued

- Supported Leeds Caribbean & African centre in Leeds which is a community owned building in need of updating to become an eco hub. To save energy and support community needs in a more cost effective way and to help the centre to thrive as a cultural space.
- Launched GameChanger Sponsorship Pledge and gained pledges of support across multiple sports from sports teams, athletes, fans and organisations.
- Researched and co-wrote a series of reports highlighting issues related to sponsorship in major tournaments including aviation sponsorship in the Champions League.
- Supported other organisations launching campaigns against high-carbon sponsors in the sports they compete in i.e The Green Runners campaigning against Dacia's sponsorship of UTMB.
- Gained media coverage in mainstream media on important sponsorship and sport and sustainability. Including TotalEnergies sponsorship of AFCON, Gazprom sponsoring Crvena Zvezda, aviation sponsorship in the Champions League and the expansion of the FIFA World Cup.
- Joined and played a role in a network of organisations working at the intersection of sport and sustainability. (Cooldown)
- Promoted GameChanger by appearing on podcasts, writing for audience specific platforms, and attending relevant conferences focussed on sport and sustainability.

Develop ways of working that centre compassion, care and liberation:

- Published Climate Equities, a report, toolkit and soundscapes exploring decoloniality and diversity in the climate movement.
- Developed and signed off an Memorandum of Understanding between Platform and youth work project Voices that Shake! supporting this BPOC-led project to be held within Platform whilst enjoying full autonomy over its political strategy, allowing the project to remain uncompromisingly decolonial and youth-led in its approach to care and liberation work.
- Inspired by Voices that Shake! publications, we established a community arts practice within our Tower Hamlets work, building trust with group members and started co-creating a food justice mobile arts installation rooted in values of compassion, care and liberation.

Collectively create and implement an internal structure that holds us accountable to our principles as a flat structured organisation and meets our capacity needs:

- Organised an all-staff retreat with external facilitation to explore organisational challenges, staff turnover, delivery of core work and cross-programmatic functions that support campaign delivery. Initiated a collaborative restructure process centred on sociocratic principles. .
- Introduced Asana across Platform, to integrate and organise our work and help staff to hold one another accountable.
- Coordinated a Platform-wide budgeting process, including new cross-programmatic budget lines following staff training on equitable budgeting.
- Completed an audit of campaigning activities to inform role development for new and existing staff.

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Report of The Trustees

Achievements and Performance – continued

- Completed 360 annual reviews for all staff.

Internal

Communications:

- Launched a new website, following a year-long collaborative design process with Common Knowledge, aimed at better representing Platform's vision and the broad range of tactics Platform has used over 40 years of campaigning, research and arts interventions.

Operations:

- Our Operations and Organisational Development Manager continued to work through the systems review, identifying and plugging key gaps within our policies and processes.
- Kick-started a process to implement a new project management and work plan software, Asana, across the organisation, by working with software consultant Ajaya Haikerwal from Systems of Impact.

Organisational Development:

- We developed and finessed our organisational strategy to reflect our current projects and priorities, at our retreat in September 2023 and in the months before and after at staff monthly meetings.
- We began a long-term organisational restructure process from December 2023, including reviewing collective working structures, meeting cycles, core work allocation and building in cross-collaboration between projects, programs and staff.

Finance:

- Collaborated to produce the 2023-2024 budget, using new systems for setting project budgets.
- Created new systems for tracking expenditure.
- Strengthened financial monitoring and capacity.

Updates and developments:

The following staff members left:

- Rosemary Harris, Just Transition Campaigner (December 2023)
- Rowan Kinchin, Operations and Organisational Development Manager (November 2023)
- Sarah Legge, HR Manager (October 2023)
- Ben Lennon, Project Coordinator (July 2023)
- Mika Minio, Researcher (February 2024)

We recruited:

- A new Just Transition Campaigner, Ruby Earle (in post January 2024)
- A new Energy Partner for 'Climate Action Leeds', Lucy Meredith (in post April 2023)
- A new Arts & Food Justice Coordinator, Radhika Jani (in post May 2023)

Achievements and Performance – continued

We collectively agreed and planned to recruit:

- A new Fossil Free Campaigner (in post April 2024)
- A new People & Process Manager (in post August 2024)
- A new Finance Development and Fundraising Manager (in post August 2024)
- A new Fossil Free Campaign Manager (in post September 2024)

Plans for future periods:

We are now in the implementation phase of our restructure, and are finalising meeting cycles and new roles in time for our annual retreat in September/October 2024.

Planning a community energy event at the Leeds Climate hub to bring together local groups and run visioning sessions about the futures of community energy in Leeds, with a live drawing artist in October 2024.

Coordinate two public interventions where unions and the climate movement to advocate for implementation of North Sea Just Transition policy that benefits climate and workers.

Develop political advocacy strand of the Our Power project and meet with key Government Ministers to advocate for just transition policies in the Our Power report.

Develop a just transition training programme to roll out to climate groups.

Launch our food justice arts installation in Tower Hamlets and build ground for a community land acquisition campaign building on the last two years of participatory research exploring more just and sustainable food systems.

Scope out a national campaign for public energy, including how this relates to the Government's Great British Energy and local power plan.

Main funders for 2023-24 were:

- Open Society Europe (OSIFE)
- Solberga
- Lankelly Chase
- JRCT
- Uplift
- Leeds Tidal contract (funded by Big Lottery)
- WEN contract (funded by Big Lottery)
- Network for Social Change
- Climate Change Collaboration
- Esmee Fairbairn
- ETF
- Anne Robbins (via Rockefeller)
- Doc Society
- Polden Puckham Charitable Foundation
- Roddick Foundation
- Arts Council of England (NPO)
- Paul Hamlyn Foundation
- ESRC (via University of Durham)
- Sunrise Project

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Report of The Trustees

Financial Review

The financial position of Platform has been stable during the year. Incoming resources were £841,680 (2023: £958,028) and expenditure levels were £810,852 (2023: £939,369). The resources deployed by the organisation have enabled the impact of our work to be sustained and developed further. Substantial levels of restricted funding were deferred into 2024/25 providing continuity of income streams for our various projects.

During the year the organisation has been able to maintain its unrestricted reserves at a level where they represent three month running costs meaning that we remain at stage 2 of our reserves policy. This provides a stable foundation for the organisation's future growth and development. Financial systems continue to be strengthened with the introduction of adaptive capacity for finance staff, the streamlining of expenditure tracking systems and the enhancement of financial planning through quarterly projections.

Platform is sustained by numerous trusts, funding bodies and private donors mentioned elsewhere in this report and we remain very appreciative of the vital support that they provide.

Reserves Policy

In line with the requirements of the Charity Commissioner's guidance, trustees should have a reserves policy based on a realistic assessment of their reserve's needs. The Platform Reserves Policy requires:

- Reserves to be developed and maintained at a level which ensures that Platform's core activity could continue during a period of unforeseen difficulty or, in the worst case, provide for a controlled closure of Platform's activities.
- A proportion of reserves be maintained in a readily realisable form.

The calculation of the required minimum level of reserves is an integral part of the organisation's planning budget and forecast cycle.

In the first stage of the reserves fund's development, Platform aimed to build a pool that makes provision to cover the "Costs of Closure". This cost is currently estimated to be £125,000. The unrestricted reserves are currently £264,477 as at 31 March 2024 (2023: £261,416). The current level of reserves, therefore, is sufficient to meet the estimated funds required to cover the costs of closure and to achieve the second stage of our reserves policy i.e., to reach a sum equivalent to three months running costs.

Platform continues to implement a fundraising strategy to identify and maximise any income generating opportunities that will help build the reserves fund, to ensure that Platform's core activity could continue through a period of unforeseen difficulty. Platform will continue to add to its reserves fund until such time as the target figure is achieved.

Investment policy

The trustees have reviewed the issue of investments in the light of the charity's position on Ethical Financing and Fundraising. Platform does not generally invest its funds.

Social Justice Waging

Wages are determined by Platform's ground-breaking Social Justice Waging System. Under this radical scheme, not only are all staff subject to the same salary levels (regardless of position in the organisation), but the levels are also adjusted according to need. For example, those with substantial inherited savings are paid less than those without, and there are extra salary increases available to those with children or dependents. We believe this system constitutes a major step forward in providing equal opportunities.

Report of The Trustees

Financial Review (continued)

Risk Management

The trustees have examined the major risks which the charity faces and confirm that systems have been established so that the necessary steps can be taken to manage those risks. This policy will be reviewed annually.

Plans for Future Periods

In 2024-2025, Platform aims to:

- Develop an equitable budgeting strategy for Platform, in partnership with JRCT's Sustainable Future programme
- Review and update Platform's groundbreaking Socially Just Waging System
- Launch Platform's new website, hosting blogs, research publications, films, podcasts and a bespoke digital timeline of 40 years campaigning for climate justice
- Host 72 screenings of our short documentary Offshore, including 20 in impacted communities across the North East, 50 hosted by climate groups and 2 screenings in parliament
- Develop framing for amplifying a worker-led just transition in phase-out messaging ahead of the next General Election
- Launch our Compassionate Organising toolkit alongside soundscapes exploring barriers to climate action and how to overcome them
- Publish *Recipes for Revolution: Reclaiming our Food System*, community-led research highlighting food justice policy recommendations for Tower Hamlets
- Launch Mapping the Pensions Pipeline, an interactive digital tool revealing the scale of local authority pension investments in fossil fuels
- Launch a campaign on municipal public energy in the North East of Scotland
- Launch the Game Changer Sponsorship Pledge, bringing fans, clubs and sports organisations together to challenge fossil fuel sponsorship in football
- Produce and launch Three Sisters, a four-part audio play imagining a just transition in Scotland.

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Report of The Trustees

Structure, Governance and Management

Constitution

The Charity, registered number 1044485, is also a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 16 October 1991, amended on 20 December 1994. The guarantee of individual members is limited to £1.

Trustees

The trustees, who are also directors for the purposes of the Companies Act 2006, who served during the year were:

Tahir Latif (Chair)
Ella Ravilious
Anna Llewellyn
Esra Ozkan
Anna Hashmi-Queen

No trustees had any contract or arrangement of a material nature with the company during the year under review.

The present body of trustees appoints additional trustees, either to fill a casual vacancy or by way of an addition to the board.

Trustees have been appointed on personal recommendation and through Platform's extensive networks. Potential trustees are asked to attend and observe one or more Trustees meetings before both parties decide on whether to proceed to appointing a new Trustee.

Organisation

The policies and procedures for inducting new trustees will conform to best practice as recommended by the Charities Commission and the NCVO. This will include formal introduction to the roles and responsibilities of trustees as set out in Charity Commission guidelines and additional support and training will be provided in the conduct of these responsibilities as required. Any new trustee is provided with details of Platform's current projects, a copy of the articles of association and a copy of the Charities Commission's publications "Responsibilities of Trustees CC3" and "How to be an effective Trustee".

Platform is based in London. It operates from its registered address and its projects are carried out in London, nationally and internationally.

Report of The Trustees

Statement of Trustees' Responsibilities

The trustees (who are also directors of Platform: London 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

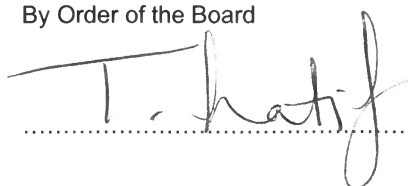
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees taking advantage of special provisions applicable to small companies conferred by Part 15 of the Companies Act 2006.

Auditors

A resolution for the re-appointment of Azets Audit Services as auditors to the charitable company will be submitted to the Annual General Meeting.

By Order of the Board



Tahir Latif – Chair

Date:

11/12/24

Independent Auditors' Report To The Members

Opinion

We have audited the financial statements of Platform: London (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, 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's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 the provisions available for small entities, in the circumstances set out in note 1 to the financial statements, 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.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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.

Opinions on other matters 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, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Independent Auditors' Report To The Members

Matters on which we are required to report by exception

the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

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Independent Auditors' Report To The Members

Use of our report

This report is made solely to the charitable company's members, 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 charitable company's members 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

John Howard (Senior Statutory Auditor)
For and on behalf of Azets Audit Services
Chartered Accountants, Statutory Auditor
2nd Floor, Regis House
45 King William Street
London
EC4R 9AN

Date

11/12/2024

PLATFORM:LONDON**Statement of Financial Activities (Including Income and Expenditure Account)****For The Year Ended 31 March 2024**

	Notes	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Income from					
Donations	2	7,757	375	8,132	9,741
Grants & fees receivable	3	66,025	762,511	828,536	947,660
Investment income		5,012	-	5,012	627
Total incoming resources		<u>78,794</u>	<u>762,886</u>	<u>841,680</u>	<u>958,028</u>
Expenditure on					
Charitable activities	4	<u>194,821</u>	<u>616,031</u>	<u>810,852</u>	<u>939,369</u>
Net incoming resources before transfers		(116,027)	146,855	30,828	18,659
Transfers		<u>119,088</u>	<u>(119,088)</u>	<u>-</u>	<u>-</u>
Net movements in funds					18,659
Funds brought forward at 1 April 2023	15A/16A	<u>261,416</u>	<u>2,233</u>	<u>263,649</u>	<u>244,990</u>
Funds carried forward at 31 March 2024	15/16	<u>264,477</u>	<u>30,000</u>	<u>294,477</u>	<u>263,649</u>

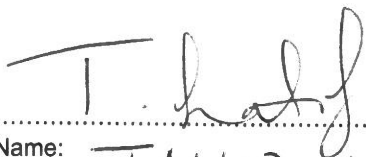
The notes on pages 15 to 25 form part of these financial statements.

PLATFORM: LONDON**Balance Sheet****As at 31 March 2024****Company number: 2658515**

	Notes	2024	2023
		£	£
Fixed assets			
Tangible assets	9	2,659	6,068
Current assets			
Debtors	10	27,230	167,103
Cash at bank and in hand		540,900	423,954
		<u>568,130</u>	<u>591,057</u>
Creditors: Amounts falling due within one year	11	<u>(276,312)</u>	<u>(333,476)</u>
Net current assets		<u>291,818</u>	<u>257,581</u>
Total Assets less current Liabilities			
Creditors: Amounts falling due after more than one year		-	-
NET ASSETS		<u>294,477</u>	<u>263,649</u>
Represented by:			
Restricted funds	15/15A	30,000	2,233
Unrestricted funds:			
General reserve	16/16A	264,477	261,416
Total funds		<u>294,477</u>	<u>263,649</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Approved by the Board of trustees on 3/12/24 and signed on their behalf by:


 Name: **TAHIR LATIF**

The notes on pages 15 to 25 form part of these financial statements.

PLATFORM: LONDON

Cash Flow Statement

As at 31 March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities:			
Cash generated from operations	20	113,122	(120,205)
Net cash provided by (used in) operating activities		<u>113,122</u>	<u>(120,205)</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(1,188)	(5,374)
Interest received		5,012	627
Net cash provided by (used in) investing activities		<u>3,824</u>	<u>(4,747)</u>
Change in cash and cash equivalents in the reporting period		116,946	(124,952)
Cash and cash equivalents at the beginning of the reporting period		423,954	548,906
Cash and cash equivalents at the end of the reporting period		<u>540,900</u>	<u>423,954</u>
Cash and cash equivalents consist of:			
Cash at bank and in hand		<u>540,900</u>	<u>423,954</u>

The notes on pages 15 to 25 form part of these financial statements.

PLATFORM - LONDON

Notes To The Financial Statements

For the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

1.1 General Information

Platform: London is company limited by guarantee in the United Kingdom. The address of the registered office is given in on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out on page 2.

1.2 Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. 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 on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency.

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

1.3 Going concern

At the time of approving the financial statements the Trustees have considered the financial operations for the period of 12 months following the date of approval of these financial statements. Therefore, the financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.4 Funds accounting

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

Designated funds – these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

1.5 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income including grants, sponsorship, donations and gifts is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified.

PLATFORM - LONDON

Notes To The Financial Statements

For the Year Ended 31 March 2024

ACCOUNTING POLICIES - continued

- Incoming resources from charitable activities includes income from grants and fees. Grant income included in this category provides funding to support certain activities or projects and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.
- Investment income is included when receivable.

1.6 Resources expended

Expenditure is accounted for on an accruals basis. Costs are allocated between the charitable activities and governance costs according to the nature of the cost. Where items involve more than one category they are apportioned between categories according to the nature of the cost.

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

1.7 Pension schemes

The Charity contributes to personal pension schemes for certain staff. Pension contributions are charged to the Statement of Financial Activities in the year in which they fall due.

1.8 Legal status

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

1.9 Taxation

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 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 II 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.

1.10 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives as follows:

Furniture and equipment - 2 years straight line

1.11 Debtors

Other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid. Accrued income is measured at the amount due to be received.

1.12 Cash at bank and in hand

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

PLATFORM - LONDON
Notes To The Financial Statements

For the Year Ended 31 March 2024

ACCOUNTING POLICIES - continued

1.13 Creditors

Creditors are recognised where the charitable company 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.

1.14 Financial instruments

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

1.15 Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The following judgements (apart from those involving estimates) have been made in the process of applying the accounting policies that have had the most significant effect on amounts recognised in the financial statements.

Useful economic lives of tangible assets

The useful economic lives and residual values are assessed annually. They are amended when necessary to reflect current estimates based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

There are no key assumptions concerning the future and other key 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 financial year.

2. Donations

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Donations	7,757	375	8,132	9,741
	7,757	375	8,132	9,741

3. Grants & fees receivable

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Fees receivable	500	-	500	9,921
Grants	65,525	762,511	828,036	937,739
	66,025	762,511	828,536	947,660

£50,225 was donated by the Joseph Rowntree Charitable Trust.

PLATFORM - LONDON
Notes To The Financial Statements

For the Year Ended 31 March 2024

4.	Charitable activities	Direct Costs	Support Costs (note 5)	Total
		£	£	£
	Operating costs	700,098	110,754	810,852

In 2023, total expenditure on charitable activities amounted to £939,369, split £827,612 within direct costs and £111,757 within support costs.

5.	Support costs	Other	Governance Costs	Total
		£	£	£
	Operating costs	100,254	10,500	110,754

Support costs included in the above, are as follows:

	2024	2023
	£	£
Rent & rates	19,525	20,378
Telephone	-	-
Computer costs	42,898	49,099
Printing, postage & stationery	262	561
Consultancy	1,885	1,230
Accountancy	6,774	5,206
Legal & Professional Fees	-	-
Training costs	2,622	13,174
Insurance	3,713	3,549
Sundry	5,616	2,259
Bank charges	286	354
Depreciation of tangible fixed assets	4,597	2,889
Expenses	12,076	5,158
Governance costs:		
Auditors remuneration	10,500	7,900
Trustees expenses	-	-
	110,754	111,757

PLATFORM - LONDON

Notes To The Financial Statements

For the Year Ended 31 March 2024

6.	Staff costs	2024	2023
		£	£
	Wages and salaries	398,098	434,984
	Social security costs	37,577	43,337
	Pension contributions	24,620	24,607
	Termination payments	-	-
		<u>460,295</u>	<u>502,928</u>
	The number of employees in the year was:	Number	Number
	Full-time equivalent	<u>15</u>	<u>17</u>

There was no employee earning more than £60,000 (2023: None).

Trustees' remuneration and expenses

The key management personnel comprise of the Trustees only.

The trustees did not receive any remuneration during the year (2023: £Nil). The trustees were reimbursed expenses totalling £Nil (2023: £Nil).

PLATFORM - LONDON

Notes To the Financial Statements

For the Year Ended 31 March 2024

7.	Net incoming resources	2024 £	2023 £	
	Net incoming resources are stated after charging:			
	Depreciation	4,597	2,889	
	Auditors' remuneration	10,500	7,900	
8.	Comparatives for the statement of financial activities (2023)			
	Unrestricted Funds £	Restricted Funds £	2023 £	
Income from				
	Donations	7,741	2,000	9,741
	Grants & fees receivable	105,133	842,527	947,660
	Investment income	627	-	627
	Total incoming resources	113,501	844,527	958,028
Expenditure on				
	Charitable activities	223,111	716,258	939,369
	Net incoming resources before transfers	(109,610)	128,269	18,659
	Transfers	165,558	(165,558)	-
	Net movements in funds	55,948	(37,289)	18,659
	Funds brought forward at 1 April 2022	205,468	39,522	244,990
	Funds carried forward at 31 March 2023	261,416	2,233	263,649

PLATFORM - LONDON

Notes To the Financial Statements

For the Year Ended 31 March 2024

9. Tangible fixed assets

	Equipment £
Cost	
At 1 April 2023	16,968
Additions	1,188
At 31 March 2024	18,156
Depreciation	
At 1 April 2023	10,900
Charge for the year	4,597
At 31 March 2024	15,497
Net book value	
At 31 March 2024	2,659
At 31 March 2023	6,068

10. Debtors

	2024 £	2023 £
Trade Debtors	-	8,979
Other debtors and prepayments	9,010	138,124
Accrued income	18,220	20,000
	27,230	167,103

11. Creditors: Amounts falling due within one year

	£	£
Trade Creditors	5,927	5,237
Social security and other taxes	8,279	5,214
Other creditors	11,491	11,490
Accruals and deferred income (note 12)	250,615	311,535
	276,312	333,476

12 Creditors: Amounts falling after one year

	£	£
Accruals and deferred Income	-	-
	-	-

PLATFORM - LONDON

Notes To The Financial Statements

For the Year Ended 31 March 2024

	£	£
13. Deferred income		
Balance at 1 April 2023	302,975	371,796
Amount released into incoming resources	(302,975)	(371,796)
Amount deferred in the year	240,679	302,975
	<u>240,679</u>	<u>302,975</u>

Deferred income relates to income received during the year in advance of expenditure occurring.

14. Allocation of the charity net assets	Fixed Assets £	Net Current Assets £	Total £
Restricted funds	-	30,000	30,000
Unrestricted funds	2,659	261,818	264,477
	<u>2,659</u>	<u>291,818</u>	<u>294,477</u>

14A. Allocation of the charity net assets – Prior Year	Fixed Assets £	Net Assets £	Total £
Restricted funds	-	2,233	2,233
Unrestricted funds	6,068	255,348	261,416
	<u>6,068</u>	<u>257,581</u>	<u>263,649</u>

Notes To The Financial Statements

For the Year Ended 31 March 2024

15. Restricted funds

	Balance 01.04.23 £	Incoming resources £	Resources Expended £	Transfer £	Balance 31.03.24 £
Energy Programme	-	564,237	(413,756)	(120,481)	30,000
Partner Organisations	-	15,000	(15,000)	-	-
Shake	2,233	85,923	(80,906)	(7,250)	-
Leap	-	97,726	(106,369)	8,643	-
Total restricted funds	2,233	762,886	(616,031)	(119,088)	30,000

Energy Programme: focuses on envisioning, researching and promoting visions and plans for a just, democratic, and ecologically sound energy system it also supports education and awareness-raising on the environmental and social impacts of the oil industry.

Education and Arts Programme (Shake!): this is an educational programme bringing the impact of Platform and its work to a wider audience, aiming to uplift the voices of a new generation of artist-citizens from marginalized communities.

EU Horizon 2022, mPower: 4-year peer to peer learning programme, mPower will enable in-depth, wide-scale and systematic city to city learning among at least 100 local public authorities, in order to replicate innovative best practices in municipal energy and develop ambitious energy transition plans. Income includes £Nil (2023 £Nil) from the Joseph Rowntree Charitable Trust.

Switched on London/London Leap: Platform is working with *Switched on London* to build the *London Leap* – an organisation platform that brings together groups to work across climate issues at a London level – taking a broad, intersectional approach and centred on people with lived experience who are often excluded from the London climate movement.

Partner organisations: funds for partners with whom Platform is working in collaboration in the delivery of project activities.

15A. Restricted funds – Prior Year

	Balance 01.04.22 £	Incoming resources £	Resources Expended £	Transfer £	Balance 31.03.23 £
Energy Programme	-	544,125	(371,256)	(172,869)	-
EU Horizon 2022, mPower	-	32,000	(53,931)	21,931	-
Partner Organisations	17,465	128,857	(138,883)	(7,439)	-
Shake	-	78,163	(67,930)	(8,000)	2,233
Leap	22,057	61,382	(84,258)	819	-
Projects	39,522	844,527	(716,258)	(165,558)	2,233

Notes To The Financial Statements

For the Year Ended 31 March 2024

16. Unrestricted funds

	Balance 01.04.23 £	Incoming resources £	Resources Expended £	Transfer £	Balance 31.03.24 £
General reserve	261,416	78,794	(194,821)	119,088	264,477
	<u>261,416</u>	<u>78,794</u>	<u>(194,821)</u>	<u>119,088</u>	<u>264,477</u>

16A. Unrestricted funds – Prior Year

	Balance 01.04.22 £	Incoming resources £	Resources Expended £	Transfer £	Balance 31.03.23 £
General reserve	205,468	113,501	(223,111)	165,558	261,416
	<u>205,468</u>	<u>113,501</u>	<u>(223,111)</u>	<u>165,558</u>	<u>261,416</u>

17. Pension costs

The Charity makes contributions to personal pension schemes for certain staff. The assets of the schemes are totally separate from those of the Charity in independently administered funds. The pension cost charged in the financial statements in the year was £24,620 (2023: £24,607). At the end of the year there was outstanding contributions payable of £7,088 (2023: £5,214).

18. Leasing Agreements

	Land and Building 2024 £	2023 £
At the 31 March 2024, the charity had total commitments under an operating lease as follows:		
Expiring:		
Less than 1 year	4,904	4,670

At 31 March 2024 the lease commitment represents 3 months rent. The current lease expires in March 2025, with a three month rolling break clause.

19. Related Parties

There were no related party transactions for the year ended 31 March 2024 (2023: None)

Notes To The Financial Statements

For the Year Ended 31 March 2024

20. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024	2023
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	30,828	18,659
Adjustments for:		
Depreciation	4,597	2,889
Interest received	(5,012)	(627)
(Increase)/Decrease in trade debtors	139,873	(54,922)
Increase/(Decrease) in trade creditors	(57,164)	(86,204)
Net cash provided by (used in) operating activities	113,122	(120,205)