

PLATFORM: LONDON

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025



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For the year ended 31 March 2025

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Reference and administrative Details

For the year ended 31 March 2025

Reference and Administrative Details

Company Registration Number 2658515

Charity Registration Number 1044485

Trustees

Tahir Latif (Chair)

Anna Llewellyn

Esra Ozkan

Anna Hashmi-Queen

Farah Sanaa Ahmed

Michael Edward Newman

Registered Office

Oxford House, Derbyshire Street, London, E2 6HG

Auditor

Sayer Vincent LLP, 110 Golden Lane, London, EC1Y 0TG

Bankers

The Co-operative Bank plc

80 Cornhill

London EC3V 3NJ

Company Name

Platform : London

Also known as

Platform (London)

Referred to internally as 'Platform'



The Trustees present their report and the audited financial statements for the year ended 31 March 2025.

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

Statement of Public Benefit, including Objectives and Activities

The charity is established to promote knowledge and understanding of the natural environment and its interrelationship with the social and economic activities of man by such means as the council of management think fit. While the charity's objects are expressed in gendered terms, we prefer now to refer to the social and economic activities of humans.

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

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

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

- Embolden impacted communities to lead a just transition across our energy and food systems
- Harness the power of arts and culture to build solidarity, imagine alternatives to injustice and inspire social transformation
- 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
- Develop ways of working that centre 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

Our principal activities to these ends are:

- Research and advocacy
- Cultural interventions



- Publications
- Education

2024-25 Summary

The year saw progress in **empowering communities to lead a just transition**. Key achievements include the establishment of **Highland People's Power** for community energy ownership and the recruitment of a **Living Rent Community Organiser** in Inverness, focusing on public energy alternatives. Findings from the "**Social Value from Renewables**" report demonstrated significantly greater local wealth creation from such projects. Efforts also successfully fostered collaboration between unions and climate groups, advancing **worker-led just transition demands**. A joint letter from 65 climate groups, backed by major unions, garnered **wide national press coverage** and successfully pushed for just transition policies including the UK Government's involvement in the Offshore Training Passport.

We continue to use **arts and culture** to inspire social transformation. The "**Oil Machine**" film tour concluded, and the "Crude Britannia" book was given a Chinese translation. Innovative "**listening events**" for an audio play engaged audiences on climate futures, and a new public art performance, "**The People Will Possess the Wind**," is in development. A mobile arts installation and food stories soundscape were co-built with the Tower Hamlets community, providing a powerful platform for local narratives.

Significant work has been done in **interrupting the flow of money and power to fossil fuel companies**. Advocacy led to **14 new MP advocates** for the Fossil Free Parliament campaign and a 400% increase in parliamentary mentions. We produced **three research projects on fossil fuel lobbying** and successfully influenced politicians to withdraw from industry-sponsored conferences. A campaign targeting the **NEST auto-enrolment scheme** has already divested over **£1.4 million**.

Internally, we continued to **embed compassion and care**, implementing an organisational restructure and new communication cycles to enhance effectiveness and accountability.

Achievements and Performance - Programme Delivery Detail

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

- Highland People's Power set up as a Community Benefit Society with a [launch event](#) in November 2024 in Inverness, with a focus on shared ownership models for public energy. HPP have signed MoUs with 2 developers, and are currently pursuing an MoU with Highland Council for a ground mounted solar project.
- Living Rent Community Organiser has been recruited in Inverness, focusing on public energy alternatives. A [new branch](#) has been established, and is focusing on



community issues around the [tourist tax for social housing](#) and short term lets. We are about to target a neighbourhood to work on energy issues in Inverness.

- We have been working with filmmaker Hazel Falck and cinematographer Jaye Renolds to create a new short documentary on community and public energy.
- We have centred real worker-led transition demands from our research report *Our Power* in climate group campaigns and supported the growth of grassroots and national groups prioritising just transition campaigning and lobbying.
- We have worked to create a space for unions and climate groups to campaign positively together for a just energy transition.
- We have worked with climate groups to create and deliver a 'just transition' training for organisations and activists in the climate movement who want to develop their knowledge and campaigning strategies.
- We set up a working group for 'Leeds Community Energy' who are able to support and advise the local people of Leeds about how to develop their own community energy projects.
- Supported Leeds Caribbean & African Centre (a community owned building) to apply for funding to insulate their building and make it low carbon.
- Through our resourcing of the Blueprint Architects in Tower Hamlets we continue to platform local people with first-hand experience of food injustice to tell their story on their own terms and share their own solutions towards a better system, especially communities most historically impacted by food extractivism.
- Resourcing the Blueprint Architects means that they are able to direct the trajectory of this project through their working groups.

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

- The tour of The Oil Machine film, both in the UK and internationally was completed at the end of May 2024.
- The Crude Britannia book - published by Pluto 2021 - continues to sell well and we are delighted that it is set to come out in a Chinese (Mainland) translation before the end of the year.
- We've created a series of 'listening events' for *Three Sisters - a story from the climate future* audio play located in 'non standard spaces' - including a research laboratory, a



laundrette and a cafe. The aim has been to engage deeply with specific audiences and generate discussion on the climate futures of the particular place in which the event is held: Dumfries, Wirral, Ormskirk and Liverpool.

- Development of a public art performance of *The People Will Possess the Wind* at Estuary Festival in Summer 2025. Further iterations of this art work will be underpinned by the research and community engagement we are undertaking in North East Scotland and the far North West of Scotland - piecing together a deep understanding of the rapidly advancing wind revolution.
- We launched an open call for the Archive as Catalyst programme, a multi-disciplinary programme of creative responses to activist and community archives. The programme will comprise six artists or collectives each creating new work or participatory events in response to our provocations: imagination, resistance and people's history. The public programme will be announced in June 2025.
- We created an outreach list of 60 artists and collectives working with movement histories and creative approaches to archives to publicise the call and explore further iterations of the programme.
- We hosted a series of co-production workshops between exhibition builders, visual artists and members of the Tower Hamlets community to design and build a mobile arts installation trailer together.
- We built a seed library, a tea station, planters and an indoor library. We developed new skills and confidence within the community and paid people for their creativity.
- We launched our mobile arts installation and food stories soundscape at Spitalfields City Farm at a mini community festival. We asked the public to help us paint the mural on the exterior of the trailer - an ode to food, land and Tower Hamlets. We hired a filmmaker of Caribbean heritage, who screened a short film about the collective process of co-building the trailer.
- Our soundscape project was a direct tool in handing the mic to local people to tell their stories of food and community. This focused on the joy behind people's relationship to food, family lineage, migration, city markets and all the constellations of hope and collectivism they exist within. The soundscape played on the trailer at the launch in September 2024.
- Delivered community energy events at the Leeds Climate hub to bring together local groups and run visioning sessions and discussions about the futures of community energy in Leeds, with a live drawing artist in October 2024 and January 2025.



- Shake!'s exhibition and final showcase was held at Rich Mix, London on 22nd February 2025. They celebrated Shake!'s history and legacy with a powerful display of art, photos, video, a new film and soundscape and stellar performances from young people and mentors involved with Shake! from 2024/5 and across the project's 15-year history. Dance, spoken word, music, poetry and more were hosted by a Shake!r MC.

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:

- Organised a joint letter to party leaders from 65 climate groups calling for just transition demands from the *Our Power* report to be implemented by the new Government. The open letter was supported by Unite and RMT industrial unions and received wide coverage in the national press.
- Coordinated a group of climate and union groups to organise a rally and open letter hand-in outside of the Treasury, two weeks before the new Government's first budget.
- The letter was signed by 65 climate groups and this time officially endorsed by Unite the Union, RMT, PCS, the Scottish Trade Union Congress, Aberdeen TUC and Moray TUC.
- Our rally was one of the first examples of big industrial unions, such as Unite, standing together with climate groups to demand a just transition in the North Sea.
- By working with climate groups and unions to keep up the pressure on the Offshore Training Passport, the UK Government has now stepped in to help deliver the passport as a partner in the project. This was one of the demands in the *Our Power* report which workers cared most about.
- Sent tens of thousands of messages to election candidates across the political spectrum, with 14 pledged candidates becoming new advocates for the Fossil Free Parliament campaign inside Parliament as MPs. This resulted in a 400% increase in mentions of our campaign in Parliament, and over 25 media articles prompted by our campaign. We engaged with more MPs to sign onto the Fossil Free Parliament pledge, and ended this period with 23 MPs on board.
- Published 3 comprehensive research projects focusing on how lobbying works, where it happens, and who it targets.
- We organised the first ever adjournment debate on fossil fuel lobbying, in collaboration with Caroline Lucas MP. Alongside, we organised an email campaign



that saw hundreds of people write to their MPs to ask them to attend the debate. Multiple MPs attended, and they had a valuable conversation about the detrimental impact of fossil fuel lobbying on climate and energy policy.

- Consulted with and pushed MPs to pull out of several conferences arranged or sponsored by the oil and gas industry, including:
 - Politico's Energy & Climate UK Summit, sponsored by Norwegian oil giant Equinor, at which 6 politicians were due to speak. Our intervention here resulted in 5 politicians pulling out, with 1 MP making their decision public, massively disrupting the planned event with only Politico's Energy Editor left as a speaker.
 - The New Statesman's Energy & Climate Change conference, where we persuaded the keynote MP speaker to publicly pull out due to Equinor's sponsorship.
- Produced joint media projects with organisations such as Open Democracy, Novara Media, and Desmog.
- Worked on joint campaign projects with Global Witness, Uplift, New Weather Institute, Greenpeace, War on Want, Positive Money, amongst others.
- Published a briefing for all MPs and Peers to explain the impact of fossil fuel lobbying on climate and energy policy. We shared this briefing at the Labour Party Conference in 2024, working with partners including Oil Change International and Global Witness to promote our campaign aims to delegates.
- Produced an open letter to Ed Miliband ahead of COP29 to call on him not to include fossil fuel lobbyists as part of the UK delegation. Over 140 civil society organisations, including Friends of the Earth, War on Want, Global Justice Now and Fuel Poverty Action, signed the letter.
- Developed and launched a campaign for our first workplace pension target, the auto-enrolment scheme NEST, and recruited a new campaigner at Platform to lead on our pensions strand of work. The campaign has divested £1,405,390 so far.
- Delivered a programme of events for divestment campaigners, including 1-2-1 support sessions, expert sessions in collaboration with partner organisations, and peer support events. We hosted 9 public events for new and existing campaigners, for approximately 375 attendees, and worked with partners including Finance Innovation Lab, Hope for the Future and Climate Justice Coalition, among others.



For the year ended 31 March 2025

- Supported our network to organise around the Pensions Review, including by establishing a working group that submitted a formal response to the Pensions Review consultation.
- Supported at least 4 Divest groups to organise and deliver actions to coincide with COP29, including a large rally in Glasgow in partnership with local divestment and Palestine solidarity groups, and organised a rally in Edinburgh for the Global Pay Up for Climate Finance day of action in September.
- Provided councillor outreach training for our network, working with Hope for the Future and Fossil Free West Yorkshire, with peer support meetings between local councillors and activists planned as a follow-up.

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

- As part of its final legacy year, Shake! Delivered two free weekend courses “Safe Yeah?” on radical youth work and safeguarding for People of the Global Majority.
- Shake! delivered a series of workshops to external practitioners and academic institutions on power dynamics in ethical research, looking at the methods and radical values that were used to produce the Shake research report.
- We ran the first three sessions for our Workers Advisory Board, where we spoke with energy workers invested in our just transition campaigns to ensure they agree with the direction and priorities of the work.
- Surveyed the UK Divest network and received feedback on how divestment organisers feel their campaigning is going, and the type of support they want to see from staff in 2025.
- Consulted with Fossil Free Parliament volunteers to co-develop strategic priorities.
- Giving support and amplification to community-led energy projects in Leeds.
- The principles of care, compassion and liberation are embedded in Platform's public facing activities, but the framework they exist within is the internal policy and decision making work held and led by Platform's People and Process Manager. This ranges from a practice of pastoral care for staff which acknowledges that genuine diversity requires policies that support those with disabilities, chronic illness, lives lived in the underserved margins of society, and all the complications this brings to people's lives and work. The People and Process Role helps to embed trauma-informed policies and practice into our work.



- This is reflected in policies and processes such as our Socially Just Waging System, Carer's Leave Policy, Anti-Oppression Strategy and line management methods, which help redistribute privilege across the organisation. It is reflected in ongoing practices to support each other and hold ourselves and each other accountable in ways that centre compassion, whether this is making space for daily check-ins or dedicated space for pastoral care and mentoring.

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

We implemented an organisational restructure drawing on principles of Sociocracy, recruited new HR and Finance roles, and developed new cross-programmatic support roles across organising and advocacy, research and organisational memory.

We sourced organisational development and project management training for the full team; organised a residential strategy retreat to embed new roles and develop theories of change for all campaign teams; and organised a day-long workshop with our trustees, management and resourcing teams to explore risk management and the distribution of operational responsibilities.

We introduced two new Communications work cycles to support better proactive and reactive delivery of comms work across our campaigns: a weekly idea generation workshop attended by all campaigners who manage public-facing communications channels, and a bi-monthly work cycle to improve our strategic communications infrastructure (such as engaging and supporting spokespeople; building relationships with journalists and evaluating digital mobilisation tactics).

The following staff members left within the year:

Lauriem Mompelat, Arts and Education Lead (December 2024)

Fixed term staff members whose projects completed:

Annick Metefia, Voices that Shake! Legacy Manager (March 2025)

Michael Hardy, Fossil Free Football Campaigner (March 2025)

We recruited:

A new Fossil Free Campaigner, Carys Boughton (in post April 2024)

A new People & Process Manager, Tanya Rideout (in post August 2024)

A new Finance & Fundraising Manager, Ceri Littlechild (in post August 2024)

A new Fossil Free Campaigns Manager, Zainabb Hull (in post September 2024)



Following completion of her research fellowship through the Food Ethics Council, we appointed Sumayyah Zannath as Food Justice Campaign Lead (in post November 2024) and made permanent Radhika Jani's role as Arts and Food Justice Group Coordinator. .

Plans for future periods:

- Creating and disseminating a documentary on public energy
- Securing an agreement with Highland Council to pursue a council-owned renewable energy initiative with the local community
- Support Highland People's Power to develop a shared ownership energy project
- Continued outreach and community engagement on public energy issues
- Continue regular partnership meetings between union groups and climate groups
- Complete further consultation and survey of workers and broaden our worker engagement
- Roll out of the just transition training programme more widely in 2025 alongside NEON and Uplift.
- Hire a new Worker Advocacy Lead
- Delivery of *The People Will Possess The Wind* at Estuary Festival summer 2025
- Published essay on the oil industrial complex
- Published *Three Sisters* evaluation and learnings
- We will develop and consolidate further planned fossil free pensions campaigns, including by connecting our occupational pension campaigning with our organising efforts around the Pensions Review, and we'll build links with trade unions and workers to promote the importance of pensions campaigning.
- We will continue to grow our coalition of supportive MPs across political parties, deliver several Parliamentary interventions, recruit new volunteers to expand our network of supporters, and build solidarity with communities most impacted by fossil fuel lobbying by strengthening our links to groups tackling fuel poverty, air pollution and the damaging impacts of the fossil fuel industry at sites of extraction.
- We will be coordinating the UK Divest network to develop their campaigns for council pension funds and other institutions to divest from fossil fuels. We will also mobilise the network to organise around the Pensions Review, supporting campaigners to engage with their local MPs, grow their bases, and push their elected representatives to demand that pensions regulation and legislation reflect climate objectives.
- Delivery of 6 artist commissions exploring archives as catalysts for transformative social change.
- Continued tour of Blueprint Architects' mobile arts installation trailer to engage more people, including a residency at Stepney City Farm.
- Conduct a series of research visits to other community owned land and growing projects to inspire our own development.
- Secure a long term funding partner to support the Blueprint Architects' emergence as an independent organisation.



Funders

Platform wishes to thank the following funders for their support within the financial year.

Arts Council of England (NPO)
Climate Change Collaboration
Economic and Social Research Council (through University of Durham)
Esmée Fairbairn
European Climate Fund (ECF)
Global Feedback
Joseph Rowntree Charitable Trust
Kreitman Foundation
Lankelly Chase
Leeds Tidal (funded by Big Lottery)
NSCCT
Paul Hamlyn Foundation
Polden Puckham Charitable Foundation
Roddick Foundation
Sunrise Project
Uplift
Women's Environment Network (funded by National Lottery Climate Action Fund)

Financial Review

The financial position of Platform has been stable during the year. Incoming resources were £839,500 (2024: £779,384 restated) and expenditure levels were £934,973 (2024: £810,852).

During the year trustees reflected on their accounting policy for the recognition of income which led to some revisions to prior periods. Details of this can be found in note 17.

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. Income consists largely of restricted grants given by Trusts and Foundations as listed above, with some support from institutional grants such as the Arts Council England and Economic and Social Research Council. We benefit from a small number of individual donors who give regularly each month.

Our largest expenditures continue to be on the staffing to deliver and support our charitable activities. Each area of our activity requires project delivery staff and we have a core team of support staff in areas such as HR, Finance, Research and Communications.

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 collective budget setting and quarterly finance reviews within the team and by the Treasurer.

Reserves Policy and Going Concern

In line with the requirements of the Charity Commission'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.

The unrestricted reserves are currently £274,780 as at 31 March 2025 (2024: £299,459 restated). The charity's free reserves are £271,417.

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 £120,000.

The current level of reserves, therefore, is sufficient to meet the estimated funds required to cover the costs of closure and is close to achieving the second stage of our reserves policy, which is to reach a sum equivalent to three months running costs. While running costs vary depending on project delivery, we use an estimate of £150,000 (£50,000 per month) to cover the period.

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 through unrestricted incomes until such time as the target figure is achieved.

Trustees are not aware of any material uncertainties that would impact the going concern basis of preparing the financial statements

Social Justice Waging

Wages are guided by Platform's ground-breaking Social Justice Waging System and assessed and approved by the trustees. Under this radical scheme, not only are all staff subject to the same base 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.

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 and the strategic risk register are reviewed annually.

The context of the American government's position on funding climate justice may impact some of our funders and a comprehensive risk assessment is being undertaken and a financial resilience strategy is under development.

Like many charities, Platform continues to experience cost inflation but since it operates remotely does not have the significant liabilities of buildings. Pressures to pay staff liveable wages depend on the willingness of our funders to meet this cost.

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.

Decision Making

The trustees' delegate day-to-day management of the charity to 'Management Group'. Management Group consists of a rotating membership of 2-3 staff in a period, in order to maintain an equality of opportunity, power and decision making across the organisation. The role and responsibilities of a Management Group member are set out in a job description and are comparable to those of a CEO or Director.

During the period April 2024 to March 2025, Management Group members were:

Robert Noyes, Felicity Monk, Marianne Brooker

Appointment of Trustees

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.



The policies and procedures for inducting new trustees will conform to best practice as recommended by the Charities Commission and the NCVO. This includes 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".

No trustees had any contract or arrangement with the charity during the year under review.

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

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;
- 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.

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Trustees' annual report

For the year ended 31 March 2025

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.

The trustees' annual report has been approved by the trustees on 23 September 2025 and signed on their behalf by

Tahir Latif
Trustee

Independent auditor's report

To the members of

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Opinion

We have audited the financial statements of Platform: London (the 'charitable company') 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 significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 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
- 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 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt

Independent auditor's report

To the members of

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on Platform: London's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the

Independent auditor's report

To the members of

PLATFORM : LONDON



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 directors 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' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, 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.

Independent auditor's report

To the members of

PLATFORM : LONDON



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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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

Independent auditor's report

To the members of



PLATFORM : LONDON

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: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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.

Jonathan Coyle (Senior statutory auditor)

Date 6 November 2025

for and on behalf of Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, LONDON, EC1Y 0TG

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

For the year ended 31 March 2025

| | | 2025 | | | 2024 | | |
|--|------|-------------------|-----------------|------------|-------------------------------|-----------------------------|------------|
| | Note | Unrestricted £ | Restricted £ | Total £ | Restated Unrestricted £ | Restated Restricted £ | Total £ |
| Income from: | | | | | | | |
| Donations and legacies | 2 | 182,910 | 640,721 | 823,631 | 108,264 | 665,608 | 773,872 |
| | 4 | - | - | - | - | - | - |
| Other trading activities | 3 | 0 | 7,931 | 7,931 | 500 | - | 500 |
| Investments | | 7,938 | - | 7,938 | 5,012 | - | 5,012 |
| Total income | | 190,848 | 648,652 | 839,500 | 113,776 | 665,608 | 779,384 |
| Expenditure on: | | | | | | | |
| Charitable activities | | 185,110 | 749,863 | 934,973 | 194,821 | 616,031 | 810,852 |
| Governance | 7 | - | - | - | - | - | - |
| Support | | - | - | - | - | - | - |
| Total expenditure | 4 | 185,110 | 749,863 | 934,973 | 194,821 | 616,031 | 810,852 |
| Net (expenditure)/income for the year | 5 | 5,738 | (101,211) | (95,473) | (81,045) | 49,577 | (31,468) |
| Transfers between funds | 14 | (30,417) | 30,417 | - | 119,088 | (119,088) | - |
| Net movement in funds | | (24,679) | (70,794) | (95,473) | 38,043 | (69,511) | (31,468) |
| Reconciliation of funds: | | | | | | | |
| Total funds brought forward | | 299,459 | 235,697 | 535,156 | 261,416 | 2,233 | 263,649 |
| Prior period adjustment | 17 | - | - | - | - | 302,975 | 302,975 |
| Total funds brought forward (as restated) | | 299,459 | 235,697 | 535,156 | 261,416 | 305,208 | 566,624 |
| Total funds carried forward | | 274,780 | 164,903 | 439,683 | 299,459 | 235,697 | 535,156 |

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15 to the financial statements.

As at 31 March 2025

| | Note | £ | 2025 £ | £ | Restated 2024 £ |
|--|------|----------------|----------------|----------------|-----------------------|
| Fixed assets: | | | | | |
| Tangible assets | 10 | | 3,363 | | 2,659 |
| | | | <u>3,363</u> | | <u>2,659</u> |
| Current assets: | | | | | |
| Debtors | 11 | 15,581 | | 27,230 | |
| Cash at bank and in hand | | 466,495 | | 540,900 | |
| | | <u>482,076</u> | | <u>568,130</u> | |
| Liabilities: | | | | | |
| Creditors: amounts falling due within one year | 12 | (45,756) | | (35,633) | |
| | | | <u>436,320</u> | | <u>532,497</u> |
| Net current assets | | | <u>436,320</u> | | <u>532,497</u> |
| Total net assets | | | <u>439,683</u> | | <u>535,156</u> |
| The funds of the charity: | 14a | | | | |
| Restricted income funds | | | 164,903 | | 235,697 |
| Unrestricted income funds: | | | | | |
| General funds | | 274,780 | | 299,459 | |
| | | <u>274,780</u> | | <u>299,459</u> | |
| Total unrestricted funds | | | <u>274,780</u> | | <u>299,459</u> |
| Total charity funds | | | <u>439,683</u> | | <u>535,156</u> |

Approved by the trustees on 23 September 2025 and signed on their behalf by

Tahir Latif
Trustee

Platform : London

Statement of cash flows

For the year ended 31 March 2025

| | 2025 | | Restated | |
|---|----------|----------|----------|---------|
| | £ | £ | 2024 | £ |
| Cash flows from operating activities | | | | |
| Net (expenditure)/income for the year (as per the statement of financial activities) | (95,473) | | (31,468) | |
| Depreciation charges | 3,041 | | 4,597 | |
| Interest from investments | (7,938) | | (5,012) | |
| Loss on the disposal of fixed assets | 2,059 | | - | |
| Decrease in debtors | 11,649 | | 139,873 | |
| Increase in creditors | 10,123 | | 5,132 | |
| | | | | |
| Net cash (used in) / provided by operating activities | | (76,539) | | 113,122 |
| Cash flows from investing activities: | | | | |
| Interest from investments | 7,938 | | 5,012 | |
| Purchase of fixed assets | (5,804) | | (1,188) | |
| Purchase of investments | - | | - | |
| | | | | |
| Net cash provided by investing activities | | 2,134 | | 3,824 |
| | | | | |
| Change in cash and cash equivalents in the year | | (74,405) | | 116,946 |
| Cash and cash equivalents at the beginning of the year | | 540,900 | | 423,954 |
| | | | | |
| Cash and cash equivalents at the end of the year | | 466,495 | | 540,900 |

1 Accounting policies

a) Statutory information

Platform : London is a charitable company limited by guarantee and is incorporated in the United Kingdom.

The registered office address and principal place of business is Oxford House, Derbyshire Street, London, E2 6HG.

b) Basis of preparation

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

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

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. 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 nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

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

d) Key judgements and key sources of estimation uncertainty

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

e) Going concern

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

1 Accounting policies (continued)

f) Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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

g) Interest receivable

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

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

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

i) Expenditure and irrecoverable VAT

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

Expenditure on charitable activities includes the costs of projects undertaken to further the purposes of the charity and their associated support costs

'Other expenditure represents those items not falling into any other heading

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

j) Allocation of support costs

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

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

k) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £750.00. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

| | | |
|---|-----------|---------|
| □ | Equipment | 2 years |
|---|-----------|---------|

m) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

n) 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 account.

Notes to the financial statements

For the year ended 31 March 2025

1 Accounting policies (continued)**o) Creditors and provisions**

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

p) Financial instruments

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

q) Pensions

The charity contributes to a defined contribution pension scheme on behalf of its employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charity to the fund. The charity has no liability under the scheme other than for the payment of those contributions.

2 Income from donations and legacies

| | Unrestricted £ | Restricted £ | 2025 Total £ | Restated Unrestricted £ | Restated Restricted £ | 2024 Total £ |
|-----------|-------------------|-----------------|--------------------|-------------------------------|-----------------------------|--------------------|
| Donations | 17,910 | - | 17,910 | 7,757 | 375 | 8,132 |
| Grants | 165,000 | 640,721 | 805,721 | 100,507 | 665,233 | 765,740 |
| | <u>182,910</u> | <u>640,721</u> | <u>823,631</u> | <u>108,264</u> | <u>665,608</u> | <u>773,872</u> |

3 Income from other trading activities

| | 2025 Total £ | 2024 Total £ |
|---------------------------|--------------------|--------------------|
| Earned Income | | |
| Consultancy | 7,559 | 500 |
| Event income & book sales | 372 | - |
| | <u>7,931</u> | <u>500</u> |

Notes to the financial statements

For the year ended 31 March 2025

4a Analysis of expenditure (current year)

| | Charitable activities £ | Governance costs £ | Support costs £ | 2025 Total £ | 2024 Total £ |
|-------------------------------|-------------------------------|--------------------------|-----------------------|--------------------|--------------------|
| Staff costs (Note 6) | 509,474 | - | | 509,474 | 460,295 |
| Project costs | 326,444 | - | 2,754 | 329,198 | 239,803 |
| Training costs | 2,898 | - | 919 | 3,817 | 2,622 |
| Legal and professional fees | - | 20,837 | 15,976 | 36,813 | 19,159 |
| Property and office costs | - | - | 23,224 | 23,224 | 23,500 |
| Computer costs | - | - | 24,174 | 24,174 | 42,898 |
| Depreciation | - | - | 3,041 | 3,041 | 4,597 |
| Other | - | - | 5,232 | 5,232 | 17,978 |
| | 838,816 | 20,837 | 75,320 | 934,973 | 810,852 |
| Support costs | 75,320 | - | (75,320) | - | - |
| Governance costs | 20,837 | (20,837) | - | - | - |
| Total expenditure 2025 | 934,973 | - | - | 934,973 | |
| Total expenditure 2024 | 810,852 | - | - | | 810,852 |

4b Analysis of expenditure (prior year)

| | Charitable activities £ | Governance costs £ | Support costs £ | 2024 Total £ |
|-------------------------------|-------------------------------|--------------------------|-----------------------|--------------------|
| Staff costs (Note 6) | 460,295 | - | - | 460,295 |
| Project costs | 239,803 | - | - | 239,803 |
| Training costs | - | - | 2,622 | 2,622 |
| Legal and professional fees | - | 10,500 | 8,659 | 19,159 |
| Property and office costs | - | - | 23,500 | 23,500 |
| Computer costs | - | - | 42,898 | 42,898 |
| Depreciation | - | - | 4,597 | 4,597 |
| Other | - | - | 17,978 | 17,978 |
| | 700,098 | 10,500 | 100,254 | 810,852 |
| Support costs | 100,254 | - | (100,254) | - |
| Governance costs | 10,500 | (10,500) | - | - |
| Total expenditure 2024 | 810,852 | - | - | 810,852 |

Notes to the financial statements

For the year ended 31 March 2025

5 Net (expenditure)/income for the year

This is stated after charging:

| | | 2025 £ | 2024 £ |
|---|----------------|---------------|---------------|
| Depreciation | | 3,041 | 4,597 |
| Loss on disposal of fixed assets | | 2,059 | - |
| Operating lease rentals payable: | | | |
| | Property | 5,232 | 4,904 |
| Auditor's remuneration (excluding VAT): | | | |
| | Audit | 19,512 | 10,500 |
| | Other services | 1,325 | - |
| | | <u>20,837</u> | <u>10,500</u> |

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

Staff costs were as follows:

| | 2025 £ | 2024 £ |
|---|----------------|----------------|
| Salaries and wages | 446,833 | 398,098 |
| Social security costs | 37,112 | 37,577 |
| Employer's contribution to defined contribution pension schemes | 25,529 | 24,620 |
| | <u>509,474</u> | <u>460,295</u> |

No employee earned more than £60,000 during the year (2024: nil).

Key management personnel comprise the unremunerated Trustees, due to the rotation of management group and non-hierarchical structure of the organisation. The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £22,302. (2024: £22,856).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

Trustees were not reimbursed expenses in either period.

7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 14 (2024: 15).

8 Related party transactions

There are no related party transactions to disclose for this financial year (2024: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

9 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Notes to the financial statements

For the year ended 31 March 2025

10 Tangible fixed assets

| | Equipment £ | Total £ |
|-------------------------------|----------------|------------|
| Cost | | |
| At the start of the year | 18,156 | 18,156 |
| Additions in year | 5,804 | 5,804 |
| Disposals in year | (2,059) | (2,059) |
| At the end of the year | 21,901 | 21,901 |
| Depreciation | | |
| At the start of the year | 15,497 | 15,497 |
| Charge for the year | 3,041 | 3,041 |
| Eliminated on disposal | - | - |
| At the end of the year | 18,538 | 18,538 |
| Net book value | | |
| At the end of the year | 3,363 | 3,363 |
| At the start of the year | 2,659 | 2,659 |

All of the above assets are used for charitable purposes.

11 Debtors

| | 2025 £ | 2024 £ |
|----------------|-----------|-----------|
| Trade debtors | 10,520 | - |
| Other debtors | 946 | 9,010 |
| Prepayments | 4,115 | - |
| Accrued income | - | 18,220 |
| | 15,581 | 27,230 |

12 Creditors: amounts falling due within one year

| | 2025 £ | <i>Restated</i> 2024 £ |
|------------------------------|-----------|------------------------------|
| Trade creditors | 8,832 | 5,927 |
| Taxation and social security | 5,217 | 8,279 |
| Other creditors | 19 | 11,491 |
| Accruals | 31,688 | 9,936 |
| | 45,756 | 35,633 |

13a Analysis of net assets between funds (current year)

| | General unrestricted £ | Restricted £ | Total funds £ |
|------------------------------------|------------------------------|-----------------|------------------|
| Tangible fixed assets | 3,363 | - | 3,363 |
| Net current assets | 271,417 | 164,903 | 436,320 |
| Net assets at 31 March 2025 | 274,780 | 164,903 | 439,683 |

13b Analysis of net assets between funds (prior year) (restated)

| | <i>Restated</i> General unrestricted £ | <i>Restated</i> Restricted £ | Total funds £ |
|------------------------------------|---|------------------------------------|------------------|
| Tangible fixed assets | 2,659 | - | 2,659 |
| Net current assets | 296,800 | 235,697 | 532,497 |
| Net assets at 31 March 2024 | 299,459 | 235,697 | 535,156 |

14a Movements in funds (current year)

| | <i>Restated</i> At 1 April 2024 £ | Income & gains £ | Expenditure & losses £ | Transfers £ | At 31 March 2025 £ |
|---------------------------------|--|------------------------|------------------------------|-----------------|--------------------------|
| Restricted funds: | | | | | |
| Energy Programme | 162,633 | 465,293 | (463,023) | - | 164,903 |
| Partner Organisations | 28,800 | 76,697 | (130,765) | 25,268 | () |
| Arts Programme (Shake!) | 44,264 | 106,662 | (156,075) | 5,149 | - |
| Total restricted funds | 235,697 | 648,652 | (749,862) | 30,417 | 164,903 |
| Unrestricted funds: | | | | | |
| General funds | 299,459 | 190,848 | (185,110) | (30,417) | 274,780 |
| Total unrestricted funds | 299,459 | 190,848 | (185,110) | (30,417) | 274,780 |
| Total funds | 535,156 | 839,500 | (934,972) | - | 439,683 |

The narrative to explain the purpose of each fund is given at the foot of the note below.

14b Movements in funds (prior year) (restated)

| | <i>Restated</i> | <i>Restated</i> | | <i>Restated</i> | |
|---------------------------------------|-------------------------|------------------------|------------------------------|------------------|--------------------------|
| | At 1 April 2023 £ | Income & gains £ | Expenditure & losses £ | Transfers £ | At 31 March 2024 £ |
| Restricted funds: | | | | | |
| Energy Programme | 268,138 | 428,732 | (413,756) | (120,481) | 162,633 |
| Partner Organisations | - | 43,800 | (15,000) | - | 28,800 |
| Education and Arts Programme (Shake!) | 37,070 | 95,350 | (80,906) | (7,250) | 44,264 |
| London Leap | - | 97,726 | (106,369) | 8,643 | - |
| Total restricted funds | 305,208 | 665,608 | (616,031) | (119,088) | 235,697 |
| Unrestricted funds: | | | | | |
| General funds | 261,416 | 113,776 | (194,821) | 119,088 | 299,459 |
| Total unrestricted funds | 261,416 | 113,776 | (194,821) | 119,088 | 299,459 |
| Total funds | 566,624 | 779,384 | (810,852) | - | 535,156 |

Purposes of restricted funds

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.

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

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.

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.

Purpose of transfers in the prior year

Transfers are the proportionate allocations of overhead contribution from restricted funds per project and per grant agreements. These have been directly allocated in 2024/25.

15 Operating lease commitments payable as a lessee

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

| | Property | |
|--------------------|--------------|--------------|
| | 2025 £ | 2024 £ |
| Less than one year | 5,232 | 4,904 |
| | 5,232 | 4,904 |

16 Legal status of the charity

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

Platform : London

Notes to the financial statements

For the year ended 31 March 2025

17 Prior period adjustments

| Reserves position | Unrestricted | Restricted | Total | Unrestricted | Restricted | Total |
|---|----------------------|----------------------|----------------|---------------------|---------------------|----------------|
| | 31 March 2024 | 31 March 2024 | | 1 April 2023 | 1 April 2023 | |
| | £ | £ | £ | £ | £ | £ |
| Funds previously reported | 264,477 | 30,000 | 294,477 | 261,416 | 2,233 | 263,649 |
| Adjustments on restatement | | | | | | |
| Recognition of income previously deferred | 34,982 | 205,697 | 240,679 | - | 302,975 | 302,975 |
| Funds restated | 299,459 | 235,697 | 535,156 | 261,416 | 305,208 | 566,624 |

| Impact on income and expenditure | Unrestricted | Restricted | Total |
|--|----------------------|----------------------|------------------|
| | 31 March 2024 | 31 March 2024 | |
| | £ | £ | £ |
| Net income as previously reported | 78,794 | 762,886 | 841,680 |
| Adjustments on restatement | | | |
| Recognition of income previously deferred | 34,982 | 205,697 | 240,679 |
| Removing income previously deferred from previous period | - | (302,975) | (302,975) |
| Net income as restated | 113,776 | 665,608 | 779,384 |

Details of adjustments

Recognition of income previously deferred

The correction of income incorrectly deferred out of the prior period, in order to align income recognition to current charity SORP recognition criteria. To recognise the income that was deferred into future years in the 2023/24 financial year.

Removing income previously deferred from previous period

To reverse out the income that was recognised in 2023/24 period, that should have been recognised in the 2022/23 period.