

CHANGE AGENTS UK CHARITY

England & Wales - Charity number 1104230

Details

Other names STUDENTFORCE FOR SUSTAINABILITY

Status Registered

Legal form Charitable company

Company number [05128833](#)

Registered 2004-06-09

Register [View on the Charity Commission register](#)

Contact

Address Change Agents UK
Railway Station
Station Road
Oakham
LE15 6QT

Phone 01572723419

Email contact@changeagents.org.uk

Website www.changeagents.org.uk

Activities

Objects: 1. TO ADVANCE THE EDUCATION OF THE PUBLIC IN SUSTAINABLE DEVELOPMENT BY THE PROVISION OF EXHIBITIONS, MEETINGS, LECTURES, CLASSES, SEMINARS AND COURSES EITHER ALONE OR WITH OTHERS.2. TO PROMOTE AND UNDERTAKE RESEARCH FOR THE PUBLIC BENEFIT IN SUSTAINABLE DEVELOPMENT AND TO DISSEMINATE THE USEFUL RESULTS OF ANY SUCH RESEARCH

Activities: Change Agents UK focuses on early careerists and graduates, employability, sustainability and learning. Our vision is to empower people to embed sustainability in the mainstream and support research and learning in this field.

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£410,674	£370,781	-	-
2024-03-31	£480,105	£497,079	-	-
2023-03-31	£526,589	£487,700	£208,304	8
2022-03-31	£292,604	£278,019	-	-
2021-03-31	£345,439	£334,211	-	-

Trustees

Name	Role	Appointed
Sheri-Leigh Miles	Chair	2022-10-11
Catherine Tanya Boom		2022-10-11
Dr Lorena Pasquini		2022-12-06
Joe Liam Collins		2024-12-10
Simran Dhanjal-Field		2024-12-10
TREVOR GIBSON		2016-04-18

CHANGE AGENTS UK CHARITY

England & Wales - Charity number 1104230

Accounts

Company Number - 05128833
Charity Number - 1104230

CHANGE AGENTS UK CHARITY
(A COMPANY LIMITED BY GUARANTEE)
AND ITS SUBSIDIARY UNDERTAKINGS

Financial Statements
for the year ended 31 March 2025



Change Agents UK

CHANGE AGENTS UK CHARITY

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for the year ended 31 March 2025

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CHANGE AGENTS UK CHARITY
Legal and administrative information
for the year ended 31 March 2025

Directors and Trustees	Sheri-Leigh Miles	Chair
	Trevor Gibson	Vice-Chair
	Joe Collins	Finance trustee (Appointed 10 December 2024)
	Professor (Emeritus) Mark Lemon	
	Charlotte Bonner	
	Catherine (Katy) Boom	
	Dr Lorena Pasquini	
	Simran Dhanjal-Field	(Appointed 10 December 2024)
	Joan Obasohan	(Appointed 10 December 2024)
	Dr Ian Paton	(Retired 10 December 2024)
	Dr Emma Fieldhouse	(Resigned 10 December 2024)
Eleanor Snare	(Resigned 16 October 2024)	
Charlotte Dixon	(Resigned 1 July 2024)	
Chief Executive	Alexandra (Lexie) Jones	
Registered office	Oakham Railway Station Station Approach Oakham Rutland LE15 6QT	
Company registration number	05128833	
Charity registration number	1104230	
Independent Examiner	Ken Maggs Hoekman Way Spalding Lincs PE11 3HE	
Bankers	The Cooperative Bank plc Stockport Business Direct PO Box 250 Skelmersdale WN8 6WT	
	CCLA Investment Management Funds COIF Charity Funds 80 Cheapside London EC2V 6DZ	

CHANGE AGENTS UK CHARITY
Legal and administrative information (Continued)
for the year ended 31 March 2025

Solicitors

Travers Smith LLP
10 Snow Hill
London
EC1A 2AL

Insurance brokers

PIB Insurance Brokers (Gloucester CaSE-L)
aQmen Underwriting Services
Southgate House
Southgate Street
Gloucester
GL1 1UB

CHANGE AGENTS UK CHARITY

Report of the trustees

for the year ended 31 March 2025

The Board of Trustees of Change Agents UK Charity, who are also directors of the charity for the purposes of the Companies Act, are pleased to present their annual report for the year ended 31 March 2025 under the Charities Act 2011, together with the independently examined accounts for the year. The Board of Trustees confirm that the latter comply with the requirements of the Act, the Trust Deed and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities".

REFERENCE AND ADMINISTRATIVE INFORMATION

The organisation is a charitable company, registered under charity number 1104230 limited by guarantee, incorporated and registered as a charity on 14 May 2004. The charity was established under a Memorandum of Association, which established its object and powers. Change Agents UK Charity Trustees, executive officers and principal addresses of the Charity are as listed on page 1. Particulars of the Charity's professional advisers are given on pages 1 to 2.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Change Agents UK Charity is governed under its Articles of Association. In the event of the charity being wound up members are required to contribute an amount not exceeding £1.

Governing Bodies

The Charity is governed by the Board of Trustees detailed on page 1.

Appointment

The Directors of the charity are also Trustees for the purposes of charity law and under the Charity's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association, a third of the members of the Board of Trustees are required to retire at the annual general meeting. Members required to retire may stand for re-election.

Recruitment of Trustees

Analysis carried out each year identifies certain skills that would be required for the Board in future. A sustained effort has been made to recruit trustees with these skills and experience to improve the quality and effectiveness of the board.

All members of the Board of Trustees give their time voluntarily and received no benefits from the charity.

Organisational Management

Day-to-day management of the Charity, its subsidiary undertakings and the staff team is overseen by the Chief Executive.

Group Structure and Relationships

The Charity has a wholly-owned trading subsidiary, Change Agents UK Trading Ltd, the sole purpose of which is to undertake sustainability-related projects that generate funds for the Charity and support the delivery of our charitable objectives. The subsidiary mainly functions as a sustainability recruitment and employment business. Work undertaken in the trading subsidiary directly supports the Charity's objectives in terms of raising public awareness on sustainable development through the provision of recruitment, training and work placements for projects that deliver sustainable change.

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2025

Group Structure and Relationships (continued)

The organisation holds Corporate Membership of the Recruitment & Employment Confederation (REC). Staff costs are expensed within the Charity with a cross-charge to the trading subsidiary to reflect work undertaken on its behalf. Profits generated in the trading subsidiary are gift-aided to the Charity under a Deed of Covenant, to support its work in education for sustainability and employability support.

Change Agents UK Charity supports young people, education, employability and communities partly through networking and partnerships with organisations in the public, private and third sectors working in the field of sustainability. The Charity also benefits from an "alumni" network whose close support we greatly appreciate and acknowledge.

Risk Management

The Trustees have considered the major risks faced by the Charity. Risks are managed and minimised by monthly reporting and action and by reviewing policies periodically. The Group Risk Register is maintained and reviewed at Board Meetings. The Board has formally adopted the Charity Governance Code as a mechanism to underpin its compliance with legal and regulatory responsibilities.

Volunteers

Our volunteers fall into several categories. There are our Board of Trustees, who take responsibility for corporate governance and the strategic management of the charity. Professor Stephen Martin, our President and Co-Founder, works hard on behalf of the Charity and regularly lends it the benefit of his considerable knowledge, skill and support. Then there are our other experienced volunteers, who contribute their skill and time to our charitable endeavours, particularly in training and development. Change Agents UK Charity gratefully acknowledges the contribution of our volunteers and thanks them for all of their hard work. All our volunteers give their time freely and receive no financial benefit from the Charity.

OUR MISSION AND IMPACT

Charitable Objects

Our charitable objectives are "to advance the education of the public in sustainable development by the provision of exhibitions, meetings, lectures, classes, seminars and courses either alone or with others, and to promote and undertake research for the public benefit in sustainable development and to disseminate the useful results of such research". To us, sustainable development means a way of learning, living and working that integrates environmental protection and management with both social and economic development, in a way that does not compromise the ability of other people, now or in the future, to meet their own needs. We support the delivery of the Sustainable Development Goals and we work towards the realisation of a low-carbon economy and a secure, resilient and fair future for all.

Strategy

Our Vision

"A world where change agents collaborate to create a sustainable, equitable and low-carbon future"

Our Mission

"We use education, recruitment and action to empower people and organisations with the knowledge, skills and confidence needed to create a better, more sustainable future"

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2025

OUR MISSION AND IMPACT

Strategy (continued)

Strategic Goals

1. Increase access to sustainability education and future skills training

Working to ensure nobody is left behind in the move towards a secure and sustainable future through outreach, inclusion and action

2. Promote green jobs and sustainable career pathways

Fostering a thriving and resilient workforce to lead the transition to a low-carbon economy through the provision of high-quality recruitment and employment services and green careers workshops and training.

3. Collaborating with businesses and policymakers for a green economy

Using our voice to advocate for positive change and leading by example.

4. Raising public awareness of climate change issues and the sustainable development goals

Delivering workshops, webinars and supporting research

Objectives for the year

Our objectives for the year were:

1. Achieve continued year-on-year growth of impact of at least 20% by educating, upskilling and supporting more people through our programmes.
2. Maintain excellence in our programme delivery, with consistently high ratings, 5-star reviews and feedback from our learners and service users.
3. Continue to support the recruitment of Change Agents into meaningful work in sustainability.
4. Maintain a robust and healthy financial position to ensure the Charity can continue its important work.
5. Ensure equality, diversity and inclusion are at the heart of everything we do and work to ensure that we expand accessibility and outreach in our work.
6. Demonstrate that we “walk the walk”, aiming for Green Investors In the Environment (IIE) accreditation and ongoing commitment to sustainability in our own operations.
7. Alongside our work with many national and international organisations, also ensure we provide support for local community projects in Rutland and the East Midlands, where Change Agents UK is headquartered.

2024/25: Impact highlights of the year

- Over **2,600 attendances at our education and green skills workshops**, a year-on-year increase of 127%.
- Expanding the provision of our **Skills Bootcamp in Sustainability & Environmental Management** with partner organisation PECT to launch and support green jobs, with **55 learners** funded by the Department for Education (DfE).
- Launching the training and support programme for the DfE-funded Climate Ambassadors Programme, **training over 600 Climate Ambassadors** to support schools and other education settings to develop and deliver their Climate Action Plans.
- Expanding our work in Carbon Literacy, working with new organisations and **supporting over 350 individuals to achieve Carbon Literacy certification**.

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2025

OUR MISSION AND IMPACT

2024/25: Impact highlights of the year (continued)

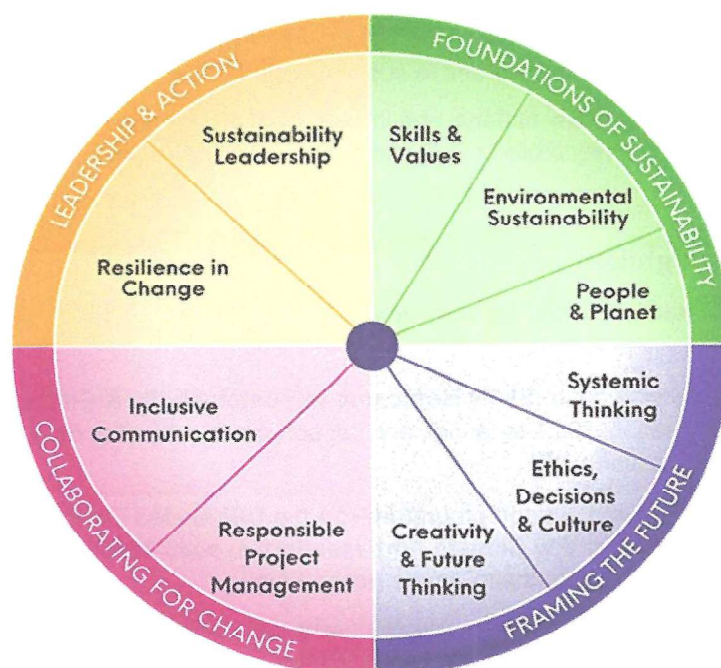
- **Maintaining our commitment to accessibility and outreach**, with 19 people supported on our access scheme.
- **Growing our network of Change Agents**, with 15 recruited into green roles this year.
- Supporting the local community by **hosting the Rutland Community Fridge**.
- Achieving the highest award of **Green Accreditation for our Investors In the Environment (iIE)** Environmental Audit and Runner-Up at the iIE Awards for “Best Social Impact” and shortlisted for “Best Overall Achiever”.

Sustainability Leadership Skills Programme

The Sustainability Leadership Skills Programme (SLSP) is our flagship training and skills programme. It has been designed as a holistic journey for sustainability practitioners who are ready to look ahead: not just at how we can tackle global challenges but also how we can nurture new mindsets and organisations shaped by sustainability.

Through our 10 innovative and exploratory units, learners will practise the transformational skills needed to enact change. We always seek feedback from our learners to ensure that we are maximising our impact and effectiveness.

- Programme content rated 4.8/5.
- Training methods and activities rated 4.7/5.
- Style and approach of trainer rated 4.7/5.
- Usefulness and relevance to future/current work rated 4.8/5.
- 100% of learners agree with the statement “*I feel more inspired to act for sustainability*”.
- 100% agree that “*my understanding of how I can tackle sustainability issues through my work has increased*”.
- 100% of learner agree with the statement “*I feel more confident being an effective sustainability leader*”.



CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2025

OUR MISSION AND IMPACT

2024/25: Impact highlights of the year (continued)

What people are saying...

"If you're starting out on your sustainability career this will give you the confidence to join the sector. If like me, you're already working in sustainability, this course provides the perfect reminder of why we do what we do and provides you with new tools to keep growing and motivating others."
Katie, SLSP participant

"The SLSP is brilliant, I would highly recommend it to everyone, wherever they are in their career path."
Hayley, SLSP participant

"Having such a holistic approach to the subject has been incredibly valuable. Starting in a new role in summer 2024, I felt confident in my educational experience, but felt that I needed to build my awareness of sustainability challenges, solutions and developments to better understand how my role fits into the organisation and wider networks. This course has delivered on this so well. The delivery has been excellent - lots of engagement. Clearly a desire from those managing the course to make the experience positive and enriching, with opportunities to expand the experience and build a personal learning network that goes beyond the confines of the core course objectives." - Tom, SLSP participant

"It will equip you with a good knowledge of our impact on climate change as individuals and on a national level and the role we have to play in the wider world, particularly in terms of climate justice. My family have already said that I'm more articulate about these topics!"
Carbon Literacy trainee

"Makes sustainability feel real and doable. It is all about try to find the solutions, what we can do, and how everything is connected to our lives. It is very engaging and definitely worth checking out."
Carbon Literacy trainee

"Very insightful and interacting with attendees from other local authorities contributed to the richness of discussions and practical ... ideas that could be adopted personally and at work." Carbon Literacy trainee

"It is well worth your time. It has changed my mindset around the impact that a local council can have with regard to carbon emissions and climate change."

Carbon Literacy trainee

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2025

OUR MISSION AND IMPACT

Green Recruitment

Our services

We continue to offer high-quality green recruitment and employment services through Change Agents UK Trading Ltd, our wholly-owned subsidiary focused on green jobs and skills. We provide support for individuals seeking green jobs and work with employers looking for the best candidates for their sustainability, energy or green roles.

We provide a comprehensive service, helping from the start: working with organisations to create suitable sustainability job descriptions and candidate specifications, sourcing suitable candidates, managing applications and collaborating on interviews.

As an employment services provider, we can additionally handle all aspects of the employment from payroll administration to contracts. All profits are gift-aided to the charity to support our education and outreach work.

Sustainability Recruitment in the past year

We've recruited people into **fifteen** sustainability and green roles working with a range of client organisations, including the Environmental Association of Universities & Colleges, the London School of Economics & Political Science, Innovate UK and Nattergal.

Everyone we recruit becomes a "Change Agent", benefitting from access to our Sustainability Leadership Skills Programme (SLSP) programme to learn the transferable skills needed to excel in a sustainability role and to help them build their network by meeting other sustainability professionals.

Change Agents receive monthly 1:1 mentoring from our team during their placements to give additional support with their career development and planning.

Equality, Diversity and Inclusion

Equality, diversity, and inclusion are central to our work and values. We want to improve accessibility to education for sustainability development, future skills provision and address the lower levels of diversity in the environmental science and sustainability professions. Our work this year has continued to open doors for people from all backgrounds, both in education and recruitment into green jobs, helping them to prepare for a successful and sustainable future, and the recruitment of our own Board and staff members placed strong emphasis on diversity and widening representation. Our Access scheme has proved successful in demonstrating our commitment to inclusion and provide opportunities to those who would otherwise be unable to access sustainability education and skills training. We will continue to strive for equality and fairness in all we do.

Financial review

Group income £410,674 (2023/24: £480,105).

Total expenditure £370,781 (2023/24: £497,079).

The overall Group results for the year showed a **£39,893 surplus** before tax (2023/24 deficit of £16,974). The trading subsidiary returned a **£20,198 profit** before tax (2023/24 £30,828).

Change Agents UK continues to maintain a sound financial position by ensuring innovation in income generation, maintaining reputational excellence and through careful management of costs.

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2025

Reserves policy

The Trustees have considered the requirement for free reserves which are those unrestricted funds not invested in tangible fixed assets, fixed assets investments, or designated for specific purposes or otherwise committed. In light of the current economic climate and any further potential for business impacts in the November 2025 budget, and the financial challenges in both the recruitment market and the Higher Education sector, the Trustees have decided that the Group should seek to maintain free reserves equivalent to at least six months' revenue expenditure. The Trustees keep this under regular review.

The Group Balance Sheet shows Unrestricted funds of £230,676 at 31 March 2025 (2024 £191,362). The Group Free reserves were £204,303 (2024 £168,644).

The required level of free reserves available amounts to approximately £185,400 which is in excess by approximately £18,900.

These excess funds are not significant in changing the charity's future plans and will be spent in the ongoing work and outreach activities of the charity.

The Trustees have a reasonable expectation that the Charity will continue in operational existence for the foreseeable future; the Trustees are not aware of any material uncertainties about the entity's ability to continue. Therefore, the Trustees have used the going concern basis in preparing these financial statements.

Plans for future periods

Change Agents UK understands the need to respond flexibly to the changing needs and circumstances of those we serve. Creating a more sustainable future can only be achieved by taking people with us. We will remain outward-looking in our work, focused on highlighting and explaining the co-benefits of sustainability and ensuring that our work and mission remain relevant, accessible and impactful.

Change Agents UK will continue our important work supporting national sustainability programmes such as Climate Ambassadors and Green Skills bootcamps. We will seek to expand further our delivery of the Sustainability Leadership Skills Programme and Carbon Literacy.

We will offer further outreach and access programmes, delivering on our commitment to support a sustainable future for all.

Public benefit

The Trustees have considered the Charities Commission's requirement in respect of Public Benefit when reviewing our aims and objectives and in planning future activities.

The Charity undertakes a range of activities in pursuance of its charitable aims. The Trustees consider that these activities provide benefit by advancing education in sustainable development through providing and facilitating training, seminars and workshops, attending conferences and through projects, work placements and the assimilation of knowledge and practical learning through real and meaningful work opportunities.

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2025

Statement of trustees' responsibilities

Company and charity law requires the Trustees of a charity to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

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

- Select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice (SORP) have been followed, subject to any departure disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The maintenance and integrity of the Charity's website is the responsibility of the Trustees. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

Insofar as the Trustees are aware:

- There is no relevant information of which the Charity's examiner is unaware; and
- They have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiner is aware of that information.

Independent Examiner

A resolution proposing the re-appointment of Ken Maggs FCA as independent examiner will be put to the members at the Annual General Meeting.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board of trustees on 6th Nov 2025 and signed on its behalf by


.....
Sheri-Leigh Miles, Chair

**Independent examiners report to the members of
CHANGE AGENTS UK CHARITY**

I report to the charity trustees on my examination of the consolidated accounts of the Group comprising Change Agents UK Charity ('the charity') and its subsidiary undertakings for the year ended 31 March 2025, which are set out on pages 12 to 27.

Responsibilities and basis of report

As the trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the consolidated accounts of the Group in accordance with the requirements of the Charities Act 2011 ('the Charities Act') and the Companies Act 2006 ('the Companies Act') and you have chosen to prepare consolidated accounts for the Group. You are satisfied that the accounts of both the Company and the Group are not required by charity law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the Companies Act and are eligible for independent examination, I report in respect of my examination of the consolidated accounts. I have carried out my examination under section 145 of the Charities Act. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the consolidated accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement


Since the group's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the group as required by section 130 of the 2011 Act and section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 or the Companies Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Date: 6 November 2025


.....
K J MAGGS FCA. BA.
Chartered Accountant
Hoekman Way
Spalding
PE11 3HE

CHANGE AGENTS UK CHARITY
Consolidated Statement of Financial Activities
(incorporating the consolidated income and expenditure account)
for the year ended 31 March 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income from:					
Donations and legacies		923	-	923	2,029
Charitable activities	2	130,193	750	130,943	62,611
Other trading activities	2	275,925	-	275,925	412,697
Investments		2,883	-	2,883	2,768
Total income		<u>409,924</u>	<u>750</u>	<u>410,674</u>	<u>480,105</u>
Expenditure on:					
Raising funds	3	(172,086)	-	(172,086)	(384,323)
Charitable activities	3	(196,008)	-	(196,008)	(110,646)
Governance costs	3	(2,687)	-	(2,687)	(2,110)
Total resources expended		<u>(370,781)</u>	<u>-</u>	<u>(370,781)</u>	<u>(497,079)</u>
Net income / (expenditure) before tax		39,143	750	39,893	(16,974)
Tax on surplus on trading activities		171	-	171	267
Net income / (expenditure)		39,314	750	40,064	(16,707)
Transfers between funds		-	-	-	-
Net movement in funds		39,314	750	40,064	(16,707)
Total funds brought forward		191,362	235	191,597	208,304
Total funds carried forward		<u><u>230,676</u></u>	<u><u>985</u></u>	<u><u>231,661</u></u>	<u><u>191,597</u></u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The charity has taken advantage of section 408 of the Companies Act 2006 not to publish its own Statement of Financial Activities.

CHANGE AGENTS UK CHARITY
Consolidated Statement of Financial Activities
(incorporating the consolidated income and expenditure account)
for the year ended 31 March 2024

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Income from:			
Donations and legacies	1,231	798	2,029
Charitable activities	62,361	250	62,611
Other trading activities	412,697	-	412,697
Investments	2,768	-	2,768
Total income	<u>479,057</u>	<u>1,048</u>	<u>480,105</u>
Expenditure on:			
Raising funds	(384,323)	-	(384,323)
Charitable activities	(109,833)	(813)	(110,646)
Governance costs	(2,110)	-	(2,110)
Total resources expended	<u>(496,266)</u>	<u>(813)</u>	<u>(497,079)</u>
Net (expenditure) / income before tax	(17,209)	235	(16,974)
Tax on surplus on trading activities	267	-	267
Net (expenditure) / income	<u>(16,942)</u>	<u>235</u>	<u>(16,707)</u>
Transfers between funds	-	-	-
Net movement in funds	<u>(16,942)</u>	<u>235</u>	<u>(16,707)</u>
Total funds brought forward	208,304	-	208,304
Total funds carried forward	<u><u>191,362</u></u>	<u><u>235</u></u>	<u><u>191,597</u></u>

CHANGE AGENTS UK CHARITY

Group and charity balance sheets

at 31 March 2025

	Note	Group		Charity	
		2025	2024	2025	2024
		£	£	£	£
Fixed assets					
Intangible assets	10	-	-	-	-
Tangible assets	11	21,373	22,718	21,071	21,515
Investments	12	-	-	3	3
		<u>21,373</u>	<u>22,718</u>	<u>21,074</u>	<u>21,518</u>
Current assets					
Debtors	13	55,312	42,090	53,279	51,465
Cash at bank and in hand		199,950	175,890	150,817	109,121
		<u>255,262</u>	<u>217,980</u>	<u>204,096</u>	<u>160,586</u>
Creditors: amounts falling due within one year	14	<u>(44,916)</u>	<u>(48,872)</u>	<u>(24,039)</u>	<u>(21,763)</u>
Net current assets		210,346	169,108	180,057	138,823
Provisions for liabilities and charges		(58)	(229)	-	-
Net assets		<u>231,661</u>	<u>191,597</u>	<u>201,131</u>	<u>160,341</u>
Unrestricted funds	15				
Designated funds		5,000	-	5,000	-
General funds		225,676	191,362	195,146	160,106
		<u>230,676</u>	<u>191,362</u>	<u>200,146</u>	<u>160,106</u>
Restricted funds	16	985	235	985	235
Total Funds		<u>231,661</u>	<u>191,597</u>	<u>201,131</u>	<u>160,341</u>

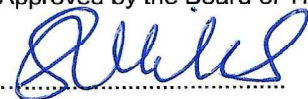
The trustees are satisfied that the charity is entitled to exemption from audit of the financial statements for the year under Section 477 of the Companies Act 2006 (the Act) relating to small companies and that the members have not required the company to obtain an audit in accordance with Section 476.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps proper accounting records which comply with
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standards applicable in the UK and Republic of Ireland'.

Approved by the Board of Trustees on 6th Nov 2025 and signed on its behalf:



Sheri-Leigh Miles, Chair

Company Registration Number: 05128833

Registered Charity Number: 1104230

The accounting policies and notes on pages 15 to 27 form part of these financial statements.

CHANGE AGENTS UK CHARITY

Notes to the financial statements

for the year ended 31 March 2025

1. Accounting policies

Charity Information

Change Agents UK Charity is a private charitable company limited by guarantee and is incorporated in England and Wales; the registered office is located at Oakham Railway Station, Station Approach, Oakham, Rutland, LE15 6QT.

The company constitutes as a public benefit entity as defined by FRS 102. The principle activity is advancing education in sustainable development; formally through providing lessons, seminars, conferences and lectures; and informally through projects, work placements, volunteering and the assimilation of knowledge, practical learning and doing real work.

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The Charity has taken the available exemption under the Charities SORP (FRS 102) Update Bulletin 1, as a smaller charity, to not prepare a Statement of Cash Flows.

The financial statements are prepared on a going concern basis under the historical cost convention, as modified to include certain items at fair value.

The financial statements are presented in Sterling (£), which is deemed to be the functional currency of the charity.

Basis of Consolidation

These financial statements consolidate the results of the charity and its wholly owned subsidiaries', Change Agents UK Trading Limited and Studentforce for Sustainability Limited, on a line by line basis.

Studentforce for Sustainability Limited was dormant during the year.

A separate Statement of Financial Activities (incorporating the Income and Expenditure Account) are not presented for the charity itself following the exemptions afforded by section 408 of the Companies Act 2006.

Fund accounting

- Unrestricted funds are available for use at the discretion of the Board of Trustees in furtherance of the general objects of the charity.
- Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2025

1. Accounting policies (continued)

Income recognition

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

- Voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when receivable.
- Grants, where entitlement is not conditional on delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Revenue grants are carried forward to the extent that the grantor specifies that the grant is for expenditure in future accounting periods. Grants carried forward in this way are accounted for as deferred income.
- Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.
- Investment income is accounted for when receivable.

Expenditure recognition

Expenditure is recognised on an accruals basis as a liability is incurred and includes irrecoverable VAT.

- Costs of generating funds are the costs incurred in attracting voluntary income and trading activities which raise funds.
- Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on a per project basis.
- The company operated a defined contribution pension scheme for the benefit of the employees. The pension cost charged in the Statement of Financial Activities represents the amount of contributions payable to the scheme in respect of the accounting period.

Financial Instruments

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Taxation

No provision has been made for corporation tax, as the company is of charitable status. A provision for corporation tax is necessary in the subsidiary undertakings on its taxable profits.

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2025

1. Accounting policies (continued)

Operating lease arrangements

Operating lease rentals are charged to the Statement of Financial Activities at current rates under lease agreements.

Tangible Fixed Assets

Expenditure on tangible fixed assets is capitalised where it exceeds £500 or between £400 and £500 will be considered on an asset by asset basis or if multiple are acquired. Expenditure on fixed assets not exceeding £500 for is written off in the year in which it is incurred.

Depreciation is provided on all tangible assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful economic life on the following bases:

- Leasehold improvements are written off over the 25 year term of the lease.
- IT hardware is determined to have a useful economic life of three years.
- Furniture and fittings are determined to have a useful economic life of 5 years.
- Software systems and licences have a useful economic life based on the length of the licence.

Amortisation

Amortisation is calculated to write down the cost, less estimated residual value, of all assets over their expected useful lives. The rates generally applicable are:

- Website development is determined to have a useful economic life of three years.

2. Charitable activities

	Unrestricted	Restricted	2025 Total	2024 Total
	£	£	£	£
Grants and contracts				
Community Fridge	-	750	750	250
Sustainability Education and Training	45,759	-	45,759	32,495
Sustainability Project Management and Research	-	-	-	14,966
Carbon Literacy training	22,000	-	22,000	-
Project management fees	-	-	-	2,300
Skills Bootcamps	62,434	-	62,434	12,600
	<u>130,193</u>	<u>750</u>	<u>130,943</u>	<u>62,611</u>
Opportunities for vocational training				
Recruitment, Employment Services and Training Fees	275,925	-	275,925	412,697
Total	<u>406,118</u>	<u>750</u>	<u>406,868</u>	<u>475,308</u>
Grant income included above				
Central government	62,434	-	62,434	19,450
Institutional	-	-	-	250
Total	<u>62,434</u>	<u>-</u>	<u>62,434</u>	<u>19,700</u>

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2025

3. Resources expended

	Unrestricted			Restricted	2025	2024
	Cost of raising funds	Charitable activities	Govern-ance	Foodbank	Total	Total
	£	£	£	£	£	£
Staff costs (note 6)	141,355	181,606	-	-	322,961	450,532
Staff expenses	673	-	-	-	673	293
Travel and subsistence	2,640	2,789	-	-	5,429	3,380
Postage and stationery	-	20	-	-	20	51
Advertising and marketing	3,957	-	-	-	3,957	2,516
Subscriptions	1,327	672	-	-	1,999	3,013
Training	651	45	-	-	696	248
Computer and software costs	5,648	171	-	-	5,819	6,044
Miscellaneous	108	-	-	-	108	1,166
Bank charges and similar fees	675	588	-	-	1,263	1,263
Audit and accountancy	3,025	-	2,687	-	5,712	5,380
Legal and professional fees	2,593	5,099	-	-	7,692	5,477
Premises	3,416	975	-	-	4,391	6,474
Support costs	6,018	4,043	-	-	10,061	11,242
Total resource expended	172,086	196,008	2,687	-	370,781	497,079

4. Net income / (expenditure) before tax

	2025	2024
	£	£
Net income / (expenditure) before tax is stated after changing:		
Depreciation	3,834	4,424
Independent Examination fees	5,712	5,380

5. Net income from non-charitable trading activities of the subsidiary

The wholly owned subsidiary, Change Agents UK Trading Ltd, which is incorporated in England and Wales (registered number 06482166), provides recruitment, training and development and employment services. The subsidiary pays all of its profits to the charity under a deed of covenant. The charity owns the entire share capital of 1 ordinary share of £1 each. The company was incorporated on 24 January 2008 and started trading on 1 April 2008. A summary of the trading results is shown below.

	2025	2024
	£	£
Turnover and other operating income	275,926	414,998
Cost of sales and administration expenses	(255,728)	(384,170)
Taxation	171	267
	20,369	31,095
Gift aid donation paid	(21,099)	(32,232)
Retained profits brought forward	31,259	32,396
Retained profits carried forward	30,529	31,259

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2025

5. Net income from non-charitable trading activities of the subsidiary (continued)

	2025	2024
	£	£
The assets and liabilities of the subsidiary were:		
Fixed assets	303	1,204
Current assets	72,265	89,212
Current liabilities	(41,979)	(58,927)
Provisions	(58)	(229)
	<u>30,531</u>	<u>31,260</u>

The second wholly owned subsidiary Studentforce for Sustainability Ltd, which is incorporated in England and Wales (registered number 07767094), remained dormant in the current year. Therefore, no items of income, expense, assets or liabilities were included on consolidation of this entity (2024 - £Nil). The charity owns the entire share capital of 2 ordinary shares of £1 each.

6. Staff costs and numbers

	2025	2024
	£	£
Salaries and wages		
Trading subsidiary employment	126,521	231,802
Charity staff members	<u>166,680</u>	<u>180,497</u>
	293,201	412,299
Social security costs		
Trading subsidiary employment	11,550	19,590
Charity staff members	<u>10,666</u>	<u>9,857</u>
	22,216	29,447
Pension contributions		
Trading subsidiary employment	3,284	4,349
Charity staff members	<u>4,260</u>	<u>4,437</u>
	7,544	8,786
Total	<u>322,961</u>	<u>450,532</u>

No employees received emoluments of more than £60,000 in the year (2024 - None).

The average number of employees during the year by the group was 12 (2024 - 18). The average number of those who are employed on behalf of the charity was 7 (2024 - 8). The average number of those who are employed on behalf of the trading company was 5 (2024 - 10).

The key management personnel of the group comprise of the Chief Executive Officer and the Finance Officer whose employee benefits totalled £57,048 (2024 - £54,410).

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2025

7. Pension Costs

The charity participates in a defined contribution pension scheme administered externally. Membership of the scheme is available to employees satisfying qualifying conditions. Payments made to the fund are charged monthly in the financial statements. The pension cost charge amounted to £4,260 (2024 - £4,437). At the year end, there were no unpaid contributions (2024 - none).

The pension costs are allocated between unrestricted and restricted reserves using the employees' time allocation when working on the various activities of the group. Any closing liability would be attributed to the unrestricted reserves at the year end.

8. Trustees' remuneration and related party transactions

No member of the Board of Trustees received any remuneration during the year. No travel costs (2024: none) re-imbursed to members of the Board of Trustees.

There were no other transactions which require reporting in these financial statements.

9. Taxation

As a charity Change Agents UK Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 of section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10. Intangible fixed assets

	Website Development	
	Group	Charity
	£	£
Cost		
At 1 April 2024, and at 31 March 2025	5,157	867
Amortisation		
At 1 April 2024, and at 31 March 2025	5,157	867
Net book values		
At 31 March 2025	-	-
At 31 March 2024	-	-

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2025

11. Tangible fixed assets

Group	Leasehold Improvements	Office and Computer Equipment	Total
	£	£	£
Cost or valuation			
At 1 April 2024	68,061	48,857	116,918
Additions	2,780	709	3,489
Capital grant received	(1,000)	-	(1,000)
At 31 March 2025	<u>69,841</u>	<u>49,566</u>	<u>120,407</u>
Depreciation			
At 1 April 2024	46,959	47,241	94,200
Charge for the year	2,786	1,048	3,834
At 31 March 2025	<u>49,745</u>	<u>48,289</u>	<u>98,034</u>
Net book values			
At 31 March 2025	<u>20,096</u>	<u>1,277</u>	<u>21,373</u>
At 31 March 2024	<u>21,102</u>	<u>1,616</u>	<u>22,718</u>
Charity			
	Leasehold Improvements	Office and Computer Equipment	Total
	£	£	£
Cost or valuation			
At 1 April 2024	68,061	25,117	93,178
Additions	2,780	709	3,489
Capital grant received	(1,000)	-	(1,000)
At 31 March 2025	<u>69,841</u>	<u>25,826</u>	<u>95,667</u>
Depreciation			
At 1 April 2024	46,959	24,704	71,663
Charge for the year	2,786	147	2,933
At 31 March 2025	<u>49,745</u>	<u>24,851</u>	<u>74,596</u>
Net book values			
At 31 March 2025	<u>20,096</u>	<u>975</u>	<u>21,071</u>
At 31 March 2024	<u>21,102</u>	<u>413</u>	<u>21,515</u>

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2025

12. Fixed Asset Investments

Charity

	2025	2024
	£	£
Unlisted Investments in subsidiary undertakings	<u>3</u>	<u>3</u>

The charity owns the entire share capital of one ordinary share of £1 in Change Agents UK Trading Limited, which is incorporated in England and Wales.

The charity owned the entire share capital of two ordinary shares of £1 each in StudentForce for Sustainability Ltd, which was incorporated in England and Wales. The company had been dormant since its incorporation and was dissolved on 20 May 2025.

13. Debtors

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	24,900	16,812	18,510	5,690
Prepayments and accrued income	30,412	25,278	13,670	14,587
Amounts owed from group undertakings	-	-	21,099	31,188
	<u>55,312</u>	<u>42,090</u>	<u>53,279</u>	<u>51,465</u>

14. Creditors: amounts falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	358	2,710	277	270
Other taxation and social security	28,226	23,147	14,825	3,831
Outstanding pension commitments	1,695	1,702	-	-
Accruals	6,849	5,818	3,197	3,765
Deferred income	7,788	15,495	5,738	13,895
Amounts due to group undertakings	-	-	2	2
	<u>44,916</u>	<u>48,872</u>	<u>24,039</u>	<u>21,763</u>

Deferred income comprises fees invoiced in advance in respect of the provision of vocational training (subsidiary) and grants receivable (parent). The figures disclosed below are all in respect of provision of services.

	Group	Charity
	£	£
At 1 April 2024	15,495	13,895
Amount released to incoming resources	(15,495)	(13,895)
Amount deferred in the year	7,788	5,738
At 31 March 2025	<u>7,788</u>	<u>5,738</u>

CHANGE AGENTS UK CHARITY

Notes to the financial statements (continued)

for the year ended 31 March 2025

15. Movement in unrestricted funds

Group

	At 1 April 2024	Designation	Movement in resources		At 31 March 2025
	£	£	Incoming £	Outgoing £	£
Designated funds					
Grants for Good	-	5,000	-	-	5,000
General funds	191,362	(5,000)	409,924	(370,610)	225,676
Total unrestricted funds	<u>191,362</u>	<u>-</u>	<u>409,924</u>	<u>(370,610)</u>	<u>230,676</u>

Charity

	At 1 April 2024	Designation	Movement in resources		At 31 March 2025
	£	£	Incoming £	Outgoing £	£
Designated funds					
Grants for Good	-	5,000	-	-	5,000
General funds	160,106	(5,000)	239,027	(198,987)	195,146
Total unrestricted funds	<u>160,106</u>	<u>-</u>	<u>239,027</u>	<u>(198,987)</u>	<u>200,146</u>

Purpose of unrestricted funds

General funds represent the balance of unrestricted funds that may be used for revenue or capital expenditure without having recourse to externally imposed restrictions.

Grants for Good' relates to funds put aside by the trustees for the purpose of running the Grants for Good programme during 2025/26. This has been offered by CAUK in the past (most recently in 2019), and offers small grants (typically £250-£500) to student and community groups sustainability-related projects and initiatives.

16. Movement in restricted funds

Charity

	At 1 April 2024	Transfers between funds	Movement in resources		At 31 March 2025
	£	£	Incoming £	Outgoing £	£
PECT 30For30 Grant / Community Fridge	<u>235</u>	<u>-</u>	<u>750</u>	<u>-</u>	<u>985</u>

Purpose of restricted funds

PECT 30For30 Grant / Community Fridge

The PECT 30For30 Grant / Community Fridge relates to funds received to enable the charity with the additional costs of hosting the Community Fridge. These funds came from PECT's 30For30 Grant.

Boiler replacement

The charity received a grant from East Midlands Railway to assist them in replacing the old boiler for the offices with a better, up to date version. As soon as the boiler was replaced the funds were spent as required and thus any restrictions were satisfied. This is a capital grant and has been netted off the acquired asset.

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2025

17. Analysis of net assets between funds

Group	2025			Total Funds £
	General Funds £	Designated Funds £	Restricted Funds £	
Tangible fixed assets	21,373	-	-	21,373
Current assets	249,277	5,000	985	255,262
Current liabilities	(44,916)	-	-	(44,916)
Provisions for liabilities and charges	(58)	-	-	(58)
	<u>225,676</u>	<u>5,000</u>	<u>985</u>	<u>231,661</u>

Charity

	2025			Total Funds £
	General Funds £	Designated Funds £	Restricted Funds £	
Tangible fixed assets	21,071	-	-	21,071
Intangible fixed assets	-	-	-	-
Fixed asset investments	3	-	-	3
Currents assets	198,111	5,000	985	204,096
Current liabilities	(24,039)	-	-	(24,039)
	<u>195,146</u>	<u>5,000</u>	<u>985</u>	<u>201,131</u>

18. Capital commitments

There were no capital commitments authorised and contracted for at 31 March 2025 or 31 March 2024.

19. Contingent Liabilities

There were no contingent liabilities at 31 March 2025 or 31 March 2024.

20. Constitution

The charitable company is limited by guarantee with no share capital. There were 13 members at 31 March 2025 (2024 - 10).

21. Related party transactions

The Charity has taken advantage of the exemption in Financial Reporting Standard 102 Section 33.1A from the requirement to disclose transactions with group companies on the grounds that they are wholly owned subsidiaries.

There were no related party transactions during this year.

22. Controlling Party

The charity is controlled by the Board of Trustees and no one trustee has or exerts overall control.

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2025

*Pages 26 to 27 also form part of these financial statements
and show the 2024 financial statements comparative figures.*

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2025

23. Fund Comparatives

Charitable activities	2024		
	Unrestricted	Restricted	Total
	£	£	£
Grants and contracts			
Community Fridge	-	250	250
Sustainability Education and Training	32,495	-	32,495
Sustainability Project Management and Research	14,966	-	14,966
Project management fees	2,300	-	2,300
Skills Bootcamps	12,600	-	12,600
	<u>62,361</u>	<u>250</u>	<u>62,611</u>
Opportunities for vocational training			
Recruitment, Employment Services and Training Fees	412,697	-	412,697
Total	<u><u>475,058</u></u>	<u><u>250</u></u>	<u><u>475,308</u></u>

Resources expended

	Unrestricted		Restricted		2024
	Cost of generating income	Charitable activities	Governance	Foodbank	Total
	£	£	£	£	£
Staff costs (note 6)	352,259	98,273	-	-	450,532
Staff expenses	293	-	-	-	293
Travel and subsistence	1,937	1,443	-	-	3,380
Postage and stationery	7	44	-	-	51
Advertising and marketing	2,516	-	-	-	2,516
Subscriptions	2,249	764	-	-	3,013
Training	-	248	-	-	248
Computer and software costs	6,016	28	-	-	6,044
Miscellaneous	196	157	-	813	1,166
Bank charges and similar fees	691	572	-	-	1,263
Audit and accountancy	3,270	-	2,110	-	5,380
Legal and professional fees	2,519	2,958	-	-	5,477
Premises	5,188	1,286	-	-	6,474
Support costs	7,182	4,060	-	-	11,242
Total resource expended	<u><u>384,323</u></u>	<u><u>109,833</u></u>	<u><u>2,110</u></u>	<u><u>813</u></u>	<u><u>497,079</u></u>

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2025

23. Fund Comparatives (continued)

Movement in unrestricted funds

Group	At 1 April	Transfers	Movement in resources		At 31
	2023	between	Incoming	Outgoing	March
	£	funds	£	£	2024
		£	£	£	£
General funds	<u>208,304</u>	<u>-</u>	<u>479,057</u>	<u>(495,999)</u>	<u>191,362</u>

Charity

	At 1 April	Transfers	Movement in resources		At 31
	2023	between	Incoming	Outgoing	March
	£	funds	£	£	2024
		£	£	£	£
General funds	<u>175,909</u>	<u>-</u>	<u>193,202</u>	<u>(209,005)</u>	<u>160,106</u>

Movement in restricted funds

Charity

	At 1 April	Transfers	Movement in resources		At 31
	2023	between	Incoming	Outgoing	March
	£	funds	£	£	2024
		£	£	£	£
PECT 30For30 Grant / Community Fridge	<u>-</u>	<u>-</u>	<u>1,048</u>	<u>(813)</u>	<u>235</u>

Analysis of net assets between funds

Group

	General	Designated	Restricted	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
Tangible fixed assets	22,718	-	-	22,718
Current assets	216,992	-	988	217,980
Current liabilities	(48,119)	-	(753)	(48,872)
Provisions for liabilities and charges	(229)	-	-	(229)
	<u>191,362</u>	<u>-</u>	<u>235</u>	<u>191,597</u>

Charity

	General	Designated	Restricted	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
Tangible fixed assets	21,515	-	-	21,515
Fixed asset investments	3	-	-	3
Currents assets	159,598	-	988	160,586
Current liabilities	(21,010)	-	(753)	(21,763)
	<u>160,106</u>	<u>-</u>	<u>235</u>	<u>160,341</u>

Company Number - 05128833
Charity Number - 1104230

CHANGE AGENTS UK CHARITY
(A COMPANY LIMITED BY GUARANTEE)
AND ITS SUBSIDIARY UNDERTAKINGS

Financial Statements
for the year ended 31 March 2025



Change Agents UK

CHANGE AGENTS UK CHARITY

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for the year ended 31 March 2025

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CHANGE AGENTS UK CHARITY
Legal and administrative information
for the year ended 31 March 2025

Directors and Trustees	Sheri-Leigh Miles	Chair
	Trevor Gibson	Vice-Chair
	Joe Collins	Finance trustee (Appointed 10 December 2024)
	Professor (Emeritus) Mark Lemon	
	Charlotte Bonner	
	Catherine (Katy) Boom	
	Dr Lorena Pasquini	
	Simran Dhanjal-Field	(Appointed 10 December 2024)
	Joan Obasohan	(Appointed 10 December 2024)
	Dr Ian Paton	(Retired 10 December 2024)
	Dr Emma Fieldhouse	(Resigned 10 December 2024)
Eleanor Snare	(Resigned 16 October 2024)	
Charlotte Dixon	(Resigned 1 July 2024)	
Chief Executive	Alexandra (Lexie) Jones	
Registered office	Oakham Railway Station Station Approach Oakham Rutland LE15 6QT	
Company registration number	05128833	
Charity registration number	1104230	
Independent Examiner	Ken Maggs Hoekman Way Spalding Lincs PE11 3HE	
Bankers	The Cooperative Bank plc Stockport Business Direct PO Box 250 Skelmersdale WN8 6WT	
	CCLA Investment Management Funds COIF Charity Funds 80 Cheapside London EC2V 6DZ	

CHANGE AGENTS UK CHARITY
Legal and administrative information (Continued)
for the year ended 31 March 2025

Solicitors

Travers Smith LLP
10 Snow Hill
London
EC1A 2AL

Insurance brokers

PIB Insurance Brokers (Gloucester CaSE-L)
aQmen Underwriting Services
Southgate House
Southgate Street
Gloucester
GL1 1UB

CHANGE AGENTS UK CHARITY

Report of the trustees

for the year ended 31 March 2025

The Board of Trustees of Change Agents UK Charity, who are also directors of the charity for the purposes of the Companies Act, are pleased to present their annual report for the year ended 31 March 2025 under the Charities Act 2011, together with the independently examined accounts for the year. The Board of Trustees confirm that the latter comply with the requirements of the Act, the Trust Deed and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities".

REFERENCE AND ADMINISTRATIVE INFORMATION

The organisation is a charitable company, registered under charity number 1104230 limited by guarantee, incorporated and registered as a charity on 14 May 2004. The charity was established under a Memorandum of Association, which established its object and powers. Change Agents UK Charity Trustees, executive officers and principal addresses of the Charity are as listed on page 1. Particulars of the Charity's professional advisers are given on pages 1 to 2.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Change Agents UK Charity is governed under its Articles of Association. In the event of the charity being wound up members are required to contribute an amount not exceeding £1.

Governing Bodies

The Charity is governed by the Board of Trustees detailed on page 1.

Appointment

The Directors of the charity are also Trustees for the purposes of charity law and under the Charity's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association, a third of the members of the Board of Trustees are required to retire at the annual general meeting. Members required to retire may stand for re-election.

Recruitment of Trustees

Analysis carried out each year identifies certain skills that would be required for the Board in future. A sustained effort has been made to recruit trustees with these skills and experience to improve the quality and effectiveness of the board.

All members of the Board of Trustees give their time voluntarily and received no benefits from the charity.

Organisational Management

Day-to-day management of the Charity, its subsidiary undertakings and the staff team is overseen by the Chief Executive.

Group Structure and Relationships

The Charity has a wholly-owned trading subsidiary, Change Agents UK Trading Ltd, the sole purpose of which is to undertake sustainability-related projects that generate funds for the Charity and support the delivery of our charitable objectives. The subsidiary mainly functions as a sustainability recruitment and employment business. Work undertaken in the trading subsidiary directly supports the Charity's objectives in terms of raising public awareness on sustainable development through the provision of recruitment, training and work placements for projects that deliver sustainable change.

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2025

Group Structure and Relationships (continued)

The organisation holds Corporate Membership of the Recruitment & Employment Confederation (REC). Staff costs are expensed within the Charity with a cross-charge to the trading subsidiary to reflect work undertaken on its behalf. Profits generated in the trading subsidiary are gift-aided to the Charity under a Deed of Covenant, to support its work in education for sustainability and employability support.

Change Agents UK Charity supports young people, education, employability and communities partly through networking and partnerships with organisations in the public, private and third sectors working in the field of sustainability. The Charity also benefits from an "alumni" network whose close support we greatly appreciate and acknowledge.

Risk Management

The Trustees have considered the major risks faced by the Charity. Risks are managed and minimised by monthly reporting and action and by reviewing policies periodically. The Group Risk Register is maintained and reviewed at Board Meetings. The Board has formally adopted the Charity Governance Code as a mechanism to underpin its compliance with legal and regulatory responsibilities.

Volunteers

Our volunteers fall into several categories. There are our Board of Trustees, who take responsibility for corporate governance and the strategic management of the charity. Professor Stephen Martin, our President and Co-Founder, works hard on behalf of the Charity and regularly lends it the benefit of his considerable knowledge, skill and support. Then there are our other experienced volunteers, who contribute their skill and time to our charitable endeavours, particularly in training and development. Change Agents UK Charity gratefully acknowledges the contribution of our volunteers and thanks them for all of their hard work. All our volunteers give their time freely and receive no financial benefit from the Charity.

OUR MISSION AND IMPACT

Charitable Objects

Our charitable objectives are "to advance the education of the public in sustainable development by the provision of exhibitions, meetings, lectures, classes, seminars and courses either alone or with others, and to promote and undertake research for the public benefit in sustainable development and to disseminate the useful results of such research". To us, sustainable development means a way of learning, living and working that integrates environmental protection and management with both social and economic development, in a way that does not compromise the ability of other people, now or in the future, to meet their own needs. We support the delivery of the Sustainable Development Goals and we work towards the realisation of a low-carbon economy and a secure, resilient and fair future for all.

Strategy

Our Vision

"A world where change agents collaborate to create a sustainable, equitable and low-carbon future"

Our Mission

"We use education, recruitment and action to empower people and organisations with the knowledge, skills and confidence needed to create a better, more sustainable future"

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2025

OUR MISSION AND IMPACT

Strategy (continued)

Strategic Goals

1. Increase access to sustainability education and future skills training

Working to ensure nobody is left behind in the move towards a secure and sustainable future through outreach, inclusion and action

2. Promote green jobs and sustainable career pathways

Fostering a thriving and resilient workforce to lead the transition to a low-carbon economy through the provision of high-quality recruitment and employment services and green careers workshops and training.

3. Collaborating with businesses and policymakers for a green economy

Using our voice to advocate for positive change and leading by example.

4. Raising public awareness of climate change issues and the sustainable development goals

Delivering workshops, webinars and supporting research

Objectives for the year

Our objectives for the year were:

1. Achieve continued year-on-year growth of impact of at least 20% by educating, upskilling and supporting more people through our programmes.
2. Maintain excellence in our programme delivery, with consistently high ratings, 5-star reviews and feedback from our learners and service users.
3. Continue to support the recruitment of Change Agents into meaningful work in sustainability.
4. Maintain a robust and healthy financial position to ensure the Charity can continue its important work.
5. Ensure equality, diversity and inclusion are at the heart of everything we do and work to ensure that we expand accessibility and outreach in our work.
6. Demonstrate that we “walk the walk”, aiming for Green Investors In the Environment (IIE) accreditation and ongoing commitment to sustainability in our own operations.
7. Alongside our work with many national and international organisations, also ensure we provide support for local community projects in Rutland and the East Midlands, where Change Agents UK is headquartered.

2024/25: Impact highlights of the year

- Over **2,600 attendances at our education and green skills workshops**, a year-on-year increase of 127%.
- Expanding the provision of our **Skills Bootcamp in Sustainability & Environmental Management** with partner organisation PECT to launch and support green jobs, with **55 learners** funded by the Department for Education (DfE).
- Launching the training and support programme for the DfE-funded Climate Ambassadors Programme, **training over 600 Climate Ambassadors** to support schools and other education settings to develop and deliver their Climate Action Plans.
- Expanding our work in Carbon Literacy, working with new organisations and **supporting over 350 individuals to achieve Carbon Literacy certification**.

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2025

OUR MISSION AND IMPACT

2024/25: Impact highlights of the year (continued)

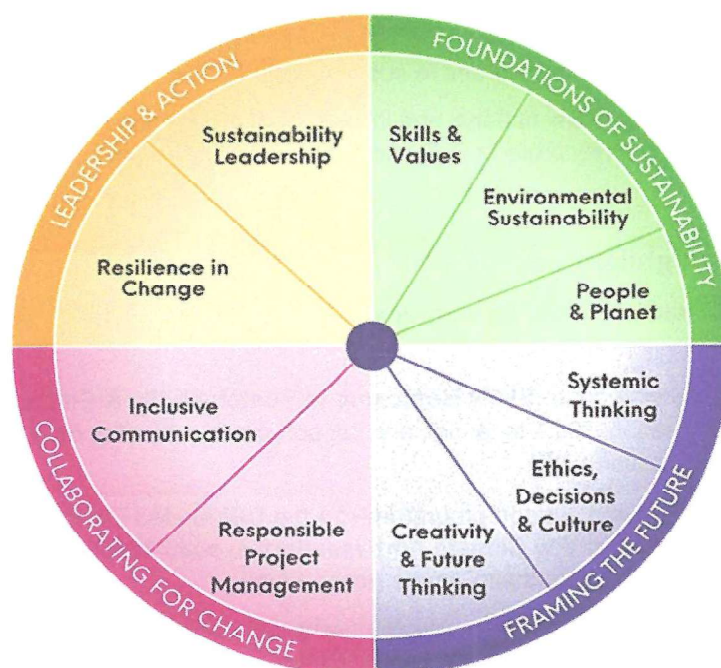
- **Maintaining our commitment to accessibility and outreach**, with 19 people supported on our access scheme.
- **Growing our network of Change Agents**, with 15 recruited into green roles this year.
- Supporting the local community by **hosting the Rutland Community Fridge**.
- Achieving the highest award of **Green Accreditation for our Investors In the Environment (iIE)** Environmental Audit and Runner-Up at the iIE Awards for “Best Social Impact” and shortlisted for “Best Overall Achiever”.

Sustainability Leadership Skills Programme

The Sustainability Leadership Skills Programme (SLSP) is our flagship training and skills programme. It has been designed as a holistic journey for sustainability practitioners who are ready to look ahead: not just at how we can tackle global challenges but also how we can nurture new mindsets and organisations shaped by sustainability.

Through our 10 innovative and exploratory units, learners will practise the transformational skills needed to enact change. We always seek feedback from our learners to ensure that we are maximising our impact and effectiveness.

- Programme content rated 4.8/5.
- Training methods and activities rated 4.7/5.
- Style and approach of trainer rated 4.7/5.
- Usefulness and relevance to future/current work rated 4.8/5.
- 100% of learners agree with the statement “*I feel more inspired to act for sustainability*”.
- 100% agree that “*my understanding of how I can tackle sustainability issues through my work has increased*”.
- 100% of learner agree with the statement “*I feel more confident being an effective sustainability leader*”.



CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2025

OUR MISSION AND IMPACT

2024/25: Impact highlights of the year (continued)

What people are saying...

"If you're starting out on your sustainability career this will give you the confidence to join the sector. If like me, you're already working in sustainability, this course provides the perfect reminder of why we do what we do and provides you with new tools to keep growing and motivating others."
Katie, SLSP participant

"The SLSP is brilliant, I would highly recommend it to everyone, wherever they are in their career path."
Hayley, SLSP participant

"Having such a holistic approach to the subject has been incredibly valuable. Starting in a new role in summer 2024, I felt confident in my educational experience, but felt that I needed to build my awareness of sustainability challenges, solutions and developments to better understand how my role fits into the organisation and wider networks. This course has delivered on this so well. The delivery has been excellent - lots of engagement. Clearly a desire from those managing the course to make the experience positive and enriching, with opportunities to expand the experience and build a personal learning network that goes beyond the confines of the core course objectives." - Tom, SLSP participant

"It will equip you with a good knowledge of our impact on climate change as individuals and on a national level and the role we have to play in the wider world, particularly in terms of climate justice. My family have already said that I'm more articulate about these topics!"
Carbon Literacy trainee

"Makes sustainability feel real and doable. It is all about try to find the solutions, what we can do, and how everything is connected to our lives. It is very engaging and definitely worth checking out."
Carbon Literacy trainee

"Very insightful and interacting with attendees from other local authorities contributed to the richness of discussions and practical ... ideas that could be adopted personally and at work." Carbon Literacy trainee

"It is well worth your time. It has changed my mindset around the impact that a local council can have with regard to carbon emissions and climate change."

Carbon Literacy trainee

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2025

OUR MISSION AND IMPACT

Green Recruitment

Our services

We continue to offer high-quality green recruitment and employment services through Change Agents UK Trading Ltd, our wholly-owned subsidiary focused on green jobs and skills. We provide support for individuals seeking green jobs and work with employers looking for the best candidates for their sustainability, energy or green roles.

We provide a comprehensive service, helping from the start: working with organisations to create suitable sustainability job descriptions and candidate specifications, sourcing suitable candidates, managing applications and collaborating on interviews.

As an employment services provider, we can additionally handle all aspects of the employment from payroll administration to contracts. All profits are gift-aided to the charity to support our education and outreach work.

Sustainability Recruitment in the past year

We've recruited people into **fifteen** sustainability and green roles working with a range of client organisations, including the Environmental Association of Universities & Colleges, the London School of Economics & Political Science, Innovate UK and Nattergal.

Everyone we recruit becomes a "Change Agent", benefitting from access to our Sustainability Leadership Skills Programme (SLSP) programme to learn the transferable skills needed to excel in a sustainability role and to help them build their network by meeting other sustainability professionals.

Change Agents receive monthly 1:1 mentoring from our team during their placements to give additional support with their career development and planning.

Equality, Diversity and Inclusion

Equality, diversity, and inclusion are central to our work and values. We want to improve accessibility to education for sustainability development, future skills provision and address the lower levels of diversity in the environmental science and sustainability professions. Our work this year has continued to open doors for people from all backgrounds, both in education and recruitment into green jobs, helping them to prepare for a successful and sustainable future, and the recruitment of our own Board and staff members placed strong emphasis on diversity and widening representation. Our Access scheme has proved successful in demonstrating our commitment to inclusion and provide opportunities to those who would otherwise be unable to access sustainability education and skills training. We will continue to strive for equality and fairness in all we do.

Financial review

Group income £410,674 (2023/24: £480,105).

Total expenditure £370,781 (2023/24: £497,079).

The overall Group results for the year showed a **£39,893 surplus** before tax (2023/24 deficit of £16,974). The trading subsidiary returned a **£20,198 profit** before tax (2023/24 £30,828).

Change Agents UK continues to maintain a sound financial position by ensuring innovation in income generation, maintaining reputational excellence and through careful management of costs.

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2025

Reserves policy

The Trustees have considered the requirement for free reserves which are those unrestricted funds not invested in tangible fixed assets, fixed assets investments, or designated for specific purposes or otherwise committed. In light of the current economic climate and any further potential for business impacts in the November 2025 budget, and the financial challenges in both the recruitment market and the Higher Education sector, the Trustees have decided that the Group should seek to maintain free reserves equivalent to at least six months' revenue expenditure. The Trustees keep this under regular review.

The Group Balance Sheet shows Unrestricted funds of £230,676 at 31 March 2025 (2024 £191,362). The Group Free reserves were £204,303 (2024 £168,644).

The required level of free reserves available amounts to approximately £185,400 which is in excess by approximately £18,900.

These excess funds are not significant in changing the charity's future plans and will be spent in the ongoing work and outreach activities of the charity.

The Trustees have a reasonable expectation that the Charity will continue in operational existence for the foreseeable future; the Trustees are not aware of any material uncertainties about the entity's ability to continue. Therefore, the Trustees have used the going concern basis in preparing these financial statements.

Plans for future periods

Change Agents UK understands the need to respond flexibly to the changing needs and circumstances of those we serve. Creating a more sustainable future can only be achieved by taking people with us. We will remain outward-looking in our work, focused on highlighting and explaining the co-benefits of sustainability and ensuring that our work and mission remain relevant, accessible and impactful.

Change Agents UK will continue our important work supporting national sustainability programmes such as Climate Ambassadors and Green Skills bootcamps. We will seek to expand further our delivery of the Sustainability Leadership Skills Programme and Carbon Literacy.

We will offer further outreach and access programmes, delivering on our commitment to support a sustainable future for all.

Public benefit

The Trustees have considered the Charities Commission's requirement in respect of Public Benefit when reviewing our aims and objectives and in planning future activities.

The Charity undertakes a range of activities in pursuance of its charitable aims. The Trustees consider that these activities provide benefit by advancing education in sustainable development through providing and facilitating training, seminars and workshops, attending conferences and through projects, work placements and the assimilation of knowledge and practical learning through real and meaningful work opportunities.

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2025

Statement of trustees' responsibilities

Company and charity law requires the Trustees of a charity to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

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

- Select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice (SORP) have been followed, subject to any departure disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The maintenance and integrity of the Charity's website is the responsibility of the Trustees. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

Insofar as the Trustees are aware:

- There is no relevant information of which the Charity's examiner is unaware; and
- They have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiner is aware of that information.

Independent Examiner

A resolution proposing the re-appointment of Ken Maggs FCA as independent examiner will be put to the members at the Annual General Meeting.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board of trustees on 6th Nov 2025 and signed on its behalf by


.....
Sheri-Leigh Miles, Chair

**Independent examiners report to the members of
CHANGE AGENTS UK CHARITY**

I report to the charity trustees on my examination of the consolidated accounts of the Group comprising Change Agents UK Charity ('the charity') and its subsidiary undertakings for the year ended 31 March 2025, which are set out on pages 12 to 27.

Responsibilities and basis of report

As the trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the consolidated accounts of the Group in accordance with the requirements of the Charities Act 2011 ('the Charities Act') and the Companies Act 2006 ('the Companies Act') and you have chosen to prepare consolidated accounts for the Group. You are satisfied that the accounts of both the Company and the Group are not required by charity law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the Companies Act and are eligible for independent examination, I report in respect of my examination of the consolidated accounts. I have carried out my examination under section 145 of the Charities Act. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the consolidated accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement


Since the group's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the group as required by section 130 of the 2011 Act and section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 or the Companies Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Date: 6 November 2025


.....
K J MAGGS FCA. BA.
Chartered Accountant
Hoekman Way
Spalding
PE11 3HE

CHANGE AGENTS UK CHARITY
Consolidated Statement of Financial Activities
(incorporating the consolidated income and expenditure account)
for the year ended 31 March 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income from:					
Donations and legacies		923	-	923	2,029
Charitable activities	2	130,193	750	130,943	62,611
Other trading activities	2	275,925	-	275,925	412,697
Investments		2,883	-	2,883	2,768
Total income		<u>409,924</u>	<u>750</u>	<u>410,674</u>	<u>480,105</u>
Expenditure on:					
Raising funds	3	(172,086)	-	(172,086)	(384,323)
Charitable activities	3	(196,008)	-	(196,008)	(110,646)
Governance costs	3	(2,687)	-	(2,687)	(2,110)
Total resources expended		<u>(370,781)</u>	<u>-</u>	<u>(370,781)</u>	<u>(497,079)</u>
Net income / (expenditure) before tax		39,143	750	39,893	(16,974)
Tax on surplus on trading activities		171	-	171	267
Net income / (expenditure)		39,314	750	40,064	(16,707)
Transfers between funds		-	-	-	-
Net movement in funds		39,314	750	40,064	(16,707)
Total funds brought forward		191,362	235	191,597	208,304
Total funds carried forward		<u><u>230,676</u></u>	<u><u>985</u></u>	<u><u>231,661</u></u>	<u><u>191,597</u></u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The charity has taken advantage of section 408 of the Companies Act 2006 not to publish its own Statement of Financial Activities.

CHANGE AGENTS UK CHARITY
Consolidated Statement of Financial Activities
(incorporating the consolidated income and expenditure account)
for the year ended 31 March 2024

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Income from:			
Donations and legacies	1,231	798	2,029
Charitable activities	62,361	250	62,611
Other trading activities	412,697	-	412,697
Investments	2,768	-	2,768
Total income	<u>479,057</u>	<u>1,048</u>	<u>480,105</u>
Expenditure on:			
Raising funds	(384,323)	-	(384,323)
Charitable activities	(109,833)	(813)	(110,646)
Governance costs	(2,110)	-	(2,110)
Total resources expended	<u>(496,266)</u>	<u>(813)</u>	<u>(497,079)</u>
Net (expenditure) / income before tax	(17,209)	235	(16,974)
Tax on surplus on trading activities	267	-	267
Net (expenditure) / income	<u>(16,942)</u>	<u>235</u>	<u>(16,707)</u>
Transfers between funds	-	-	-
Net movement in funds	<u>(16,942)</u>	<u>235</u>	<u>(16,707)</u>
Total funds brought forward	208,304	-	208,304
Total funds carried forward	<u><u>191,362</u></u>	<u><u>235</u></u>	<u><u>191,597</u></u>

CHANGE AGENTS UK CHARITY

Group and charity balance sheets

at 31 March 2025

	Note	Group		Charity	
		2025	2024	2025	2024
		£	£	£	£
Fixed assets					
Intangible assets	10	-	-	-	-
Tangible assets	11	21,373	22,718	21,071	21,515
Investments	12	-	-	3	3
		<u>21,373</u>	<u>22,718</u>	<u>21,074</u>	<u>21,518</u>
Current assets					
Debtors	13	55,312	42,090	53,279	51,465
Cash at bank and in hand		199,950	175,890	150,817	109,121
		<u>255,262</u>	<u>217,980</u>	<u>204,096</u>	<u>160,586</u>
Creditors: amounts falling due within one year	14	<u>(44,916)</u>	<u>(48,872)</u>	<u>(24,039)</u>	<u>(21,763)</u>
Net current assets		210,346	169,108	180,057	138,823
Provisions for liabilities and charges		(58)	(229)	-	-
Net assets		<u>231,661</u>	<u>191,597</u>	<u>201,131</u>	<u>160,341</u>
Unrestricted funds	15				
Designated funds		5,000	-	5,000	-
General funds		225,676	191,362	195,146	160,106
		<u>230,676</u>	<u>191,362</u>	<u>200,146</u>	<u>160,106</u>
Restricted funds	16	985	235	985	235
Total Funds		<u>231,661</u>	<u>191,597</u>	<u>201,131</u>	<u>160,341</u>

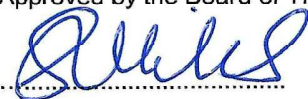
The trustees are satisfied that the charity is entitled to exemption from audit of the financial statements for the year under Section 477 of the Companies Act 2006 (the Act) relating to small companies and that the members have not required the company to obtain an audit in accordance with Section 476.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps proper accounting records which comply with
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standards applicable in the UK and Republic of Ireland'.

Approved by the Board of Trustees on 6th Nov 2025 and signed on its behalf:



Sheri-Leigh Miles, Chair

Company Registration Number: 05128833

Registered Charity Number: 1104230

The accounting policies and notes on pages 15 to 27 form part of these financial statements.

CHANGE AGENTS UK CHARITY

Notes to the financial statements

for the year ended 31 March 2025

1. Accounting policies

Charity Information

Change Agents UK Charity is a private charitable company limited by guarantee and is incorporated in England and Wales; the registered office is located at Oakham Railway Station, Station Approach, Oakham, Rutland, LE15 6QT.

The company constitutes as a public benefit entity as defined by FRS 102. The principle activity is advancing education in sustainable development; formally through providing lessons, seminars, conferences and lectures; and informally through projects, work placements, volunteering and the assimilation of knowledge, practical learning and doing real work.

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The Charity has taken the available exemption under the Charities SORP (FRS 102) Update Bulletin 1, as a smaller charity, to not prepare a Statement of Cash Flows.

The financial statements are prepared on a going concern basis under the historical cost convention, as modified to include certain items at fair value.

The financial statements are presented in Sterling (£), which is deemed to be the functional currency of the charity.

Basis of Consolidation

These financial statements consolidate the results of the charity and its wholly owned subsidiaries', Change Agents UK Trading Limited and Studentforce for Sustainability Limited, on a line by line basis.

Studentforce for Sustainability Limited was dormant during the year.

A separate Statement of Financial Activities (incorporating the Income and Expenditure Account) are not presented for the charity itself following the exemptions afforded by section 408 of the Companies Act 2006.

Fund accounting

- Unrestricted funds are available for use at the discretion of the Board of Trustees in furtherance of the general objects of the charity.
- Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2025

1. Accounting policies (continued)

Income recognition

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

- Voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when receivable.
- Grants, where entitlement is not conditional on delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Revenue grants are carried forward to the extent that the grantor specifies that the grant is for expenditure in future accounting periods. Grants carried forward in this way are accounted for as deferred income.
- Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.
- Investment income is accounted for when receivable.

Expenditure recognition

Expenditure is recognised on an accruals basis as a liability is incurred and includes irrecoverable VAT.

- Costs of generating funds are the costs incurred in attracting voluntary income and trading activities which raise funds.
- Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on a per project basis.
- The company operated a defined contribution pension scheme for the benefit of the employees. The pension cost charged in the Statement of Financial Activities represents the amount of contributions payable to the scheme in respect of the accounting period.

Financial Instruments

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Taxation

No provision has been made for corporation tax, as the company is of charitable status. A provision for corporation tax is necessary in the subsidiary undertakings on its taxable profits.

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2025

1. Accounting policies (continued)

Operating lease arrangements

Operating lease rentals are charged to the Statement of Financial Activities at current rates under lease agreements.

Tangible Fixed Assets

Expenditure on tangible fixed assets is capitalised where it exceeds £500 or between £400 and £500 will be considered on an asset by asset basis or if multiple are acquired. Expenditure on fixed assets not exceeding £500 for is written off in the year in which it is incurred.

Depreciation is provided on all tangible assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful economic life on the following bases:

- Leasehold improvements are written off over the 25 year term of the lease.
- IT hardware is determined to have a useful economic life of three years.
- Furniture and fittings are determined to have a useful economic life of 5 years.
- Software systems and licences have a useful economic life based on the length of the licence.

Amortisation

Amortisation is calculated to write down the cost, less estimated residual value, of all assets over their expected useful lives. The rates generally applicable are:

- Website development is determined to have a useful economic life of three years.

2. Charitable activities

	Unrestricted	Restricted	2025 Total	2024 Total
	£	£	£	£
Grants and contracts				
Community Fridge	-	750	750	250
Sustainability Education and Training	45,759	-	45,759	32,495
Sustainability Project Management and Research	-	-	-	14,966
Carbon Literacy training	22,000	-	22,000	-
Project management fees	-	-	-	2,300
Skills Bootcamps	62,434	-	62,434	12,600
	<u>130,193</u>	<u>750</u>	<u>130,943</u>	<u>62,611</u>
Opportunities for vocational training				
Recruitment, Employment Services and Training Fees	275,925	-	275,925	412,697
Total	<u>406,118</u>	<u>750</u>	<u>406,868</u>	<u>475,308</u>
Grant income included above				
Central government	62,434	-	62,434	19,450
Institutional	-	-	-	250
Total	<u>62,434</u>	<u>-</u>	<u>62,434</u>	<u>19,700</u>

CHANGE AGENTS UK CHARITY

Notes to the financial statements (continued)

for the year ended 31 March 2025

3. Resources expended

	Unrestricted			Restricted	2025	2024
	Cost of raising funds	Charitable activities	Govern-ance	Foodbank	Total	Total
	£	£	£	£	£	£
Staff costs (note 6)	141,355	181,606	-	-	322,961	450,532
Staff expenses	673	-	-	-	673	293
Travel and subsistence	2,640	2,789	-	-	5,429	3,380
Postage and stationery	-	20	-	-	20	51
Advertising and marketing	3,957	-	-	-	3,957	2,516
Subscriptions	1,327	672	-	-	1,999	3,013
Training	651	45	-	-	696	248
Computer and software costs	5,648	171	-	-	5,819	6,044
Miscellaneous	108	-	-	-	108	1,166
Bank charges and similar fees	675	588	-	-	1,263	1,263
Audit and accountancy	3,025	-	2,687	-	5,712	5,380
Legal and professional fees	2,593	5,099	-	-	7,692	5,477
Premises	3,416	975	-	-	4,391	6,474
Support costs	6,018	4,043	-	-	10,061	11,242
Total resource expended	172,086	196,008	2,687	-	370,781	497,079

4. Net income / (expenditure) before tax

	2025	2024
	£	£
Net income / (expenditure) before tax is stated after changing:		
Depreciation	3,834	4,424
Independent Examination fees	5,712	5,380

5. Net income from non-charitable trading activities of the subsidiary

The wholly owned subsidiary, Change Agents UK Trading Ltd, which is incorporated in England and Wales (registered number 06482166), provides recruitment, training and development and employment services. The subsidiary pays all of its profits to the charity under a deed of covenant. The charity owns the entire share capital of 1 ordinary share of £1 each. The company was incorporated on 24 January 2008 and started trading on 1 April 2008. A summary of the trading results is shown below.

	2025	2024
	£	£
Turnover and other operating income	275,926	414,998
Cost of sales and administration expenses	(255,728)	(384,170)
Taxation	171	267
	20,369	31,095
Gift aid donation paid	(21,099)	(32,232)
Retained profits brought forward	31,259	32,396
Retained profits carried forward	30,529	31,259

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2025

5. Net income from non-charitable trading activities of the subsidiary (continued)

	2025	2024
	£	£
The assets and liabilities of the subsidiary were:		
Fixed assets	303	1,204
Current assets	72,265	89,212
Current liabilities	(41,979)	(58,927)
Provisions	(58)	(229)
	<u>30,531</u>	<u>31,260</u>

The second wholly owned subsidiary Studentforce for Sustainability Ltd, which is incorporated in England and Wales (registered number 07767094), remained dormant in the current year. Therefore, no items of income, expense, assets or liabilities were included on consolidation of this entity (2024 - £Nil). The charity owns the entire share capital of 2 ordinary shares of £1 each.

6. Staff costs and numbers

	2025	2024
	£	£
Salaries and wages		
Trading subsidiary employment	126,521	231,802
Charity staff members	<u>166,680</u>	<u>180,497</u>
	293,201	412,299
Social security costs		
Trading subsidiary employment	11,550	19,590
Charity staff members	<u>10,666</u>	<u>9,857</u>
	22,216	29,447
Pension contributions		
Trading subsidiary employment	3,284	4,349
Charity staff members	<u>4,260</u>	<u>4,437</u>
	7,544	8,786
Total	<u>322,961</u>	<u>450,532</u>

No employees received emoluments of more than £60,000 in the year (2024 - None).

The average number of employees during the year by the group was 12 (2024 - 18). The average number of those who are employed on behalf of the charity was 7 (2024 - 8). The average number of those who are employed on behalf of the trading company was 5 (2024 - 10).

The key management personnel of the group comprise of the Chief Executive Officer and the Finance Officer whose employee benefits totalled £57,048 (2024 - £54,410).

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2025

7. Pension Costs

The charity participates in a defined contribution pension scheme administered externally. Membership of the scheme is available to employees satisfying qualifying conditions. Payments made to the fund are charged monthly in the financial statements. The pension cost charge amounted to £4,260 (2024 - £4,437). At the year end, there were no unpaid contributions (2024 - none).

The pension costs are allocated between unrestricted and restricted reserves using the employees' time allocation when working on the various activities of the group. Any closing liability would be attributed to the unrestricted reserves at the year end.

8. Trustees' remuneration and related party transactions

No member of the Board of Trustees received any remuneration during the year. No travel costs (2024: none) re-imbursed to members of the Board of Trustees.

There were no other transactions which require reporting in these financial statements.

9. Taxation

As a charity Change Agents UK Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 of section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10. Intangible fixed assets

	Website Development	
	Group	Charity
	£	£
Cost		
At 1 April 2024, and at 31 March 2025	5,157	867
Amortisation		
At 1 April 2024, and at 31 March 2025	5,157	867
Net book values		
At 31 March 2025	-	-
At 31 March 2024	-	-

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2025

11. Tangible fixed assets

Group	Leasehold Improvements	Office and Computer Equipment	Total
	£	£	£
Cost or valuation			
At 1 April 2024	68,061	48,857	116,918
Additions	2,780	709	3,489
Capital grant received	(1,000)	-	(1,000)
At 31 March 2025	<u>69,841</u>	<u>49,566</u>	<u>120,407</u>
Depreciation			
At 1 April 2024	46,959	47,241	94,200
Charge for the year	2,786	1,048	3,834
At 31 March 2025	<u>49,745</u>	<u>48,289</u>	<u>98,034</u>
Net book values			
At 31 March 2025	<u>20,096</u>	<u>1,277</u>	<u>21,373</u>
At 31 March 2024	<u>21,102</u>	<u>1,616</u>	<u>22,718</u>
Charity			
	Leasehold Improvements	Office and Computer Equipment	Total
	£	£	£
Cost or valuation			
At 1 April 2024	68,061	25,117	93,178
Additions	2,780	709	3,489
Capital grant received	(1,000)	-	(1,000)
At 31 March 2025	<u>69,841</u>	<u>25,826</u>	<u>95,667</u>
Depreciation			
At 1 April 2024	46,959	24,704	71,663
Charge for the year	2,786	147	2,933
At 31 March 2025	<u>49,745</u>	<u>24,851</u>	<u>74,596</u>
Net book values			
At 31 March 2025	<u>20,096</u>	<u>975</u>	<u>21,071</u>
At 31 March 2024	<u>21,102</u>	<u>413</u>	<u>21,515</u>

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2025

12. Fixed Asset Investments

Charity

	2025	2024
	£	£
Unlisted Investments in subsidiary undertakings	<u>3</u>	<u>3</u>

The charity owns the entire share capital of one ordinary share of £1 in Change Agents UK Trading Limited, which is incorporated in England and Wales.

The charity owned the entire share capital of two ordinary shares of £1 each in StudentForce for Sustainability Ltd, which was incorporated in England and Wales. The company had been dormant since its incorporation and was dissolved on 20 May 2025.

13. Debtors

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	24,900	16,812	18,510	5,690
Prepayments and accrued income	30,412	25,278	13,670	14,587
Amounts owed from group undertakings	-	-	21,099	31,188
	<u>55,312</u>	<u>42,090</u>	<u>53,279</u>	<u>51,465</u>

14. Creditors: amounts falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	358	2,710	277	270
Other taxation and social security	28,226	23,147	14,825	3,831
Outstanding pension commitments	1,695	1,702	-	-
Accruals	6,849	5,818	3,197	3,765
Deferred income	7,788	15,495	5,738	13,895
Amounts due to group undertakings	-	-	2	2
	<u>44,916</u>	<u>48,872</u>	<u>24,039</u>	<u>21,763</u>

Deferred income comprises fees invoiced in advance in respect of the provision of vocational training (subsidiary) and grants receivable (parent). The figures disclosed below are all in respect of provision of services.

	Group	Charity
	£	£
At 1 April 2024	15,495	13,895
Amount released to incoming resources	(15,495)	(13,895)
Amount deferred in the year	7,788	5,738
At 31 March 2025	<u>7,788</u>	<u>5,738</u>

CHANGE AGENTS UK CHARITY

Notes to the financial statements (continued)

for the year ended 31 March 2025

15. Movement in unrestricted funds

Group

	At 1 April 2024	Designation	Movement in resources		At 31 March 2025
	£	£	Incoming £	Outgoing £	£
Designated funds					
Grants for Good	-	5,000	-	-	5,000
General funds	191,362	(5,000)	409,924	(370,610)	225,676
Total unrestricted funds	<u>191,362</u>	<u>-</u>	<u>409,924</u>	<u>(370,610)</u>	<u>230,676</u>

Charity

	At 1 April 2024	Designation	Movement in resources		At 31 March 2025
	£	£	Incoming £	Outgoing £	£
Designated funds					
Grants for Good	-	5,000	-	-	5,000
General funds	160,106	(5,000)	239,027	(198,987)	195,146
Total unrestricted funds	<u>160,106</u>	<u>-</u>	<u>239,027</u>	<u>(198,987)</u>	<u>200,146</u>

Purpose of unrestricted funds

General funds represent the balance of unrestricted funds that may be used for revenue or capital expenditure without having recourse to externally imposed restrictions.

Grants for Good' relates to funds put aside by the trustees for the purpose of running the Grants for Good programme during 2025/26. This has been offered by CAUK in the past (most recently in 2019), and offers small grants (typically £250-£500) to student and community groups sustainability-related projects and initiatives.

16. Movement in restricted funds

Charity

	At 1 April 2024	Transfers between funds	Movement in resources		At 31 March 2025
	£	£	Incoming £	Outgoing £	£
PECT 30For30 Grant / Community Fridge	<u>235</u>	<u>-</u>	<u>750</u>	<u>-</u>	<u>985</u>

Purpose of restricted funds

PECT 30For30 Grant / Community Fridge

The PECT 30For30 Grant / Community Fridge relates to funds received to enable the charity with the additional costs of hosting the Community Fridge. These funds came from PECT's 30For30 Grant.

Boiler replacement

The charity received a grant from East Midlands Railway to assist them in replacing the old boiler for the offices with a better, up to date version. As soon as the boiler was replaced the funds were spent as required and thus any restrictions were satisfied. This is a capital grant and has been netted off the acquired asset.

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2025

17. Analysis of net assets between funds

Group	2025			Total Funds £
	General Funds £	Designated Funds £	Restricted Funds £	
Tangible fixed assets	21,373	-	-	21,373
Current assets	249,277	5,000	985	255,262
Current liabilities	(44,916)	-	-	(44,916)
Provisions for liabilities and charges	(58)	-	-	(58)
	<u>225,676</u>	<u>5,000</u>	<u>985</u>	<u>231,661</u>

Charity

	2025			Total Funds £
	General Funds £	Designated Funds £	Restricted Funds £	
Tangible fixed assets	21,071	-	-	21,071
Intangible fixed assets	-	-	-	-
Fixed asset investments	3	-	-	3
Currents assets	198,111	5,000	985	204,096
Current liabilities	(24,039)	-	-	(24,039)
	<u>195,146</u>	<u>5,000</u>	<u>985</u>	<u>201,131</u>

18. Capital commitments

There were no capital commitments authorised and contracted for at 31 March 2025 or 31 March 2024.

19. Contingent Liabilities

There were no contingent liabilities at 31 March 2025 or 31 March 2024.

20. Constitution

The charitable company is limited by guarantee with no share capital. There were 13 members at 31 March 2025 (2024 - 10).

21. Related party transactions

The Charity has taken advantage of the exemption in Financial Reporting Standard 102 Section 33.1A from the requirement to disclose transactions with group companies on the grounds that they are wholly owned subsidiaries.

There were no related party transactions during this year.

22. Controlling Party

The charity is controlled by the Board of Trustees and no one trustee has or exerts overall control.

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2025

*Pages 26 to 27 also form part of these financial statements
and show the 2024 financial statements comparative figures.*

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2025

23. Fund Comparatives

Charitable activities	2024		
	Unrestricted	Restricted	Total
	£	£	£
Grants and contracts			
Community Fridge	-	250	250
Sustainability Education and Training	32,495	-	32,495
Sustainability Project Management and Research	14,966	-	14,966
Project management fees	2,300	-	2,300
Skills Bootcamps	12,600	-	12,600
	<u>62,361</u>	<u>250</u>	<u>62,611</u>
Opportunities for vocational training			
Recruitment, Employment Services and Training Fees	412,697	-	412,697
Total	<u><u>475,058</u></u>	<u><u>250</u></u>	<u><u>475,308</u></u>

Resources expended

	Unrestricted		Restricted		2024
	Cost of generating income	Charitable activities	Governance	Foodbank	Total
	£	£	£	£	£
Staff costs (note 6)	352,259	98,273	-	-	450,532
Staff expenses	293	-	-	-	293
Travel and subsistence	1,937	1,443	-	-	3,380
Postage and stationery	7	44	-	-	51
Advertising and marketing	2,516	-	-	-	2,516
Subscriptions	2,249	764	-	-	3,013
Training	-	248	-	-	248
Computer and software costs	6,016	28	-	-	6,044
Miscellaneous	196	157	-	813	1,166
Bank charges and similar fees	691	572	-	-	1,263
Audit and accountancy	3,270	-	2,110	-	5,380
Legal and professional fees	2,519	2,958	-	-	5,477
Premises	5,188	1,286	-	-	6,474
Support costs	7,182	4,060	-	-	11,242
Total resource expended	<u><u>384,323</u></u>	<u><u>109,833</u></u>	<u><u>2,110</u></u>	<u><u>813</u></u>	<u><u>497,079</u></u>

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2025

23. Fund Comparatives (continued)

Movement in unrestricted funds

Group	At 1 April 2023	Transfers between funds	Movement in resources		At 31 March 2024
	£	£	Incoming	Outgoing	£
General funds	<u>208,304</u>	<u>-</u>	<u>479,057</u>	<u>(495,999)</u>	<u>191,362</u>

Charity

Charity	At 1 April 2023	Transfers between funds	Movement in resources		At 31 March 2024
	£	£	Incoming	Outgoing	£
General funds	<u>175,909</u>	<u>-</u>	<u>193,202</u>	<u>(209,005)</u>	<u>160,106</u>

Movement in restricted funds

Charity

Charity	At 1 April 2023	Transfers between funds	Movement in resources		At 31 March 2024
	£	£	Incoming	Outgoing	£
PECT 30For30 Grant / Community Fridge	<u>-</u>	<u>-</u>	<u>1,048</u>	<u>(813)</u>	<u>235</u>

Analysis of net assets between funds

Group

Group	General Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible fixed assets	22,718	-	-	22,718
Current assets	216,992	-	988	217,980
Current liabilities	(48,119)	-	(753)	(48,872)
Provisions for liabilities and charges	(229)	-	-	(229)
	<u>191,362</u>	<u>-</u>	<u>235</u>	<u>191,597</u>

Charity

Charity	General Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible fixed assets	21,515	-	-	21,515
Fixed asset investments	3	-	-	3
Currents assets	159,598	-	988	160,586
Current liabilities	(21,010)	-	(753)	(21,763)
	<u>160,106</u>	<u>-</u>	<u>235</u>	<u>160,341</u>

CHANGE AGENTS UK CHARITY

England & Wales - Charity number 1104230

Accounts

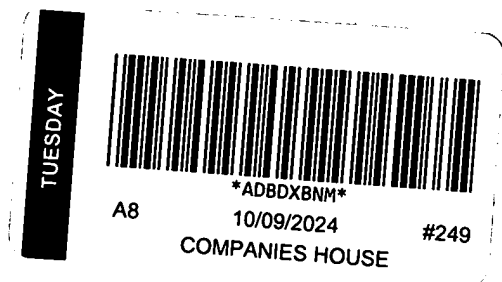
Company Number - 05128833
Charity Number - 1104230

**CHANGE AGENTS UK CHARITY
(A COMPANY LIMITED BY GUARANTEE)
AND ITS SUBSIDIARY UNDERTAKINGS**

**Financial Statements
for the year ended 31 March 2024**



Change Agents UK



CHANGE AGENTS UK CHARITY

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for the year ended 31 March 2024

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CHANGE AGENTS UK CHARITY
Legal and administrative information
for the year ended 31 March 2024

Directors and Trustees	Sheri-Leigh Miles Trevor Gibson Dr Ian Paton Dr Emma Fieldhouse Professor (Emeritus) Mark Lemon Charlotte Dixon Charlotte Bonner Catherine (Katy) Boom Dr Lorena Pasquini Eleanor Snare Dr Shujhat Khan	Chair appointed 5 December 2023 Vice-Chair (retired as Chair - 5 December 2023) (retired as Vice-chair - 5 December 2023) (Resigned 5 December 2023)
Chief Executive	Alexandra (Lexie) Jones	
Registered office	Oakham Railway Station Station Approach Oakham Rutland LE15 6QT	
Company registration number	05128833	
Charity registration number	1104230	
Independent Examiner	Ken Maggs Hoekman Way Spalding Lincs PE11 3HE	
Bankers	The Cooperative Bank plc Stockport Business Direct PO Box 250 Skelmersdale WN8 6WT CCLA Investment Management Funds COIF Charity Funds 80 Cheapside London EC2V 6DZ	

CHANGE AGENTS UK CHARITY
Legal and administrative information (Continued)
for the year ended 31 March 2024

Solicitors

Travers Smith LLP
10 Snow Hill
London
EC1A 2AL

Insurance brokers

PIB Insurance Brokers (Gloucester CaSE-L)
aQmen Underwriting Services
Southgate House
Southgate Street
Gloucester
GL1 1UB

CHANGE AGENTS UK CHARITY

Report of the trustees

for the year ended 31 March 2024

The Board of Trustees of Change Agents UK Charity, who are also directors of the charity for the purposes of the Companies Act, are pleased to present their annual report for the year ended 31 March 2024 under the Charities Act 2011, together with the independently examined accounts for the year. The Board of Trustees confirm that the latter comply with the requirements of the Act, the Trust Deed and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities".

REFERENCE AND ADMINISTRATIVE INFORMATION

The organisation is a charitable company, registered under charity number 1104230 limited by guarantee, incorporated and registered as a charity on 14 May 2004. The charity was established under a Memorandum of Association, which established its object and powers. Change Agents UK Charity Trustees, executive officers and principal addresses of the Charity are as listed on page 1. Particulars of the Charity's professional advisers are given on pages 1 to 2.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Change Agents UK Charity is governed under its Articles of Association. In the event of the charity being wound up members are required to contribute an amount not exceeding £1.

Governing Bodies

The Charity is governed by the Board of Trustees detailed on page 1.

Appointment

The Directors of the charity are also Trustees for the purposes of charity law and under the Charity's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association, a third of the members of the Board of Trustees are required to retire at the annual general meeting. Members required to retire may stand for re-election.

Recruitment of Trustees

Analysis carried out each year identifies certain skills that would be required for the Board in future. A sustained effort has been made to recruit trustees with these skills and experience to improve the quality and effectiveness of the board.

All members of the Board of Trustees give their time voluntarily and received no benefits from the charity.

Organisational Management

Day-to-day management of the Charity, its subsidiary undertakings and the staff team is overseen by the Chief Executive.

Group Structure and Relationships

The Charity has a wholly-owned trading subsidiary, Change Agents UK Trading Ltd, the sole purpose of which is to undertake sustainability-related projects that generate funds for the Charity and support the delivery of our charitable objectives. The subsidiary mainly functions as a sustainability recruitment and employment business. Work undertaken in the trading subsidiary directly supports the Charity's objectives in terms of raising public awareness on sustainable development through the provision of recruitment, training and work placements for projects that deliver sustainable change. The organisation holds Corporate Membership of the Recruitment & Employment Confederation (REC). Staff costs are expensed within the Charity with a cross-charge to the trading subsidiary to reflect work undertaken on its behalf. Profits generated in the trading subsidiary are gift-aided to the Charity under a Deed of Covenant, to support its work in education for sustainability and employability.

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2024

Group Structure and Relationships (continued)

Change Agents UK Charity supports young people, education, employability and communities partly through networking and partnerships with organisations in the public, private and third sectors working in the field of sustainability. The Charity also benefits from an "alumni" network whose close support we greatly appreciate and acknowledge.

Risk Management

The Trustees have considered the major risks faced by the Charity. Risks are managed and minimised by monthly reporting and action and by reviewing policies periodically. The Group Risk Register is maintained and reviewed at Board Meetings. The Board has formally adopted the Charity Governance Code as a mechanism to underpin its compliance with legal and regulatory responsibilities.

Volunteers

Our volunteers fall into several categories. There are our Board of Trustees, who take responsibility for corporate governance and the strategic management of the charity. Professor Stephen Martin, our President and Co-Founder, works hard on behalf of the Charity and regularly lends it the benefit of his considerable knowledge, skill and support. Then there are our other experienced volunteers, who contribute their skill and time to our charitable endeavours, particularly in training and development. Change Agents UK Charity gratefully acknowledges the contribution of our volunteers and thanks them for all of their hard work. All our volunteers give their time freely and receive no financial benefit from the Charity.

CHANGE AGENTS UK: OUR MISSION AND IMPACT

Charitable Objects

Our charitable objectives are "to advance the education of the public in sustainable development by the provision of exhibitions, meetings, lectures, classes, seminars and courses either alone or with others, and to promote and undertake research for the public benefit in sustainable development and to disseminate the useful results of such research". To us, sustainable development means a way of learning, living and working that integrates environmental protection and management with both social and economic development, in a way that does not compromise the ability of other people, now or in the future, to meet their own needs. We support the delivery of the Sustainable Development Goals and we work towards the realisation of a low-carbon economy and a secure, resilient and fair future for all.

Strategy

To work towards our strategic vision of a secure, resilient, and fair future for all and deliver our charitable objectives, we undertake the following activities:

1. We recruit, train and support people to begin and maintain impactful careers in sustainability, decarbonisation and Net Zero and in socially valuable or community-focused roles.
2. We provide interactive education programmes designed to raise awareness and understanding of sustainability and Net Zero, to provide people with the skills needed for a greener future and to drive forward action by individuals and organisations.
3. We provide project support for environmental, social and community projects.

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2024

Objectives for the year

Our objectives for the year were:

1. Achieve at least 20% growth of impact by educating and supporting more people through our programmes.
2. Launch and deliver Carbon Literacy for Change Agents, accredited by the Carbon Literacy Project.
3. Continue to support the recruitment of Change Agents into meaningful work in sustainability and Net Zero, considering new sectors.
4. Continue to provide excellence to our clients, partners, service users and beneficiaries.
5. Maintain a robust and healthy financial position to ensure the Charity can continue its important work.
6. Ensure diversity and inclusion in all forms are at the heart of everything we do and work to ensure that we expand accessibility and outreach in our work.
7. Demonstrate that we "walk the walk" with our IIE accreditation and ongoing commitment to sustainability in our own operations.
8. Alongside our work with many national and international organisations, we also ensure that we provide support for local community projects in Rutland and the East Midlands, where Change Agents UK is headquartered.

2023/24: A Year of Impact

Highlights of the year

Sustainability Education & Green Skills

- Delivering sustainability training courses and skills workshops to **more than 1,100 people**, a 28% increase on the previous year.
- Developing our own accredited **Carbon Literacy for Change Agents** course and training 60 people.
- Launching our **Skills Bootcamp in Sustainability & Environmental Management** with partner organisation PECT funded by the Department for Education (DfE).
- Supporting the **DfE's Climate Ambassadors** Programme.
- Launching our new specialist **sustainability course for Human Resources** professionals.
- Running our first **Climate Fresk** and **Biodiversity Collage** workshops.

Sustainability Recruitment

- Moving into **recruitment of senior positions** such as Head of Marketing, Sustainability Managers and Education Relationship Managers.
- A rise in sustainability communications roles - 'Head of Marketing' with Nattergal, 'Marketing Manager' with Knepp and 'Communications Manager' with EAUC.
- **Diversifying into the broader green careers** space with recruitment of four senior rewilding roles.

Enabling Access

- **Widening the reach and impact** of our courses by introducing our Sustainability Leadership Skills Programme (SLSP) Access Scheme.
- Delivering **free-to-access workshops** at conferences and online as part of Green Careers Week, World Environment Day and LearningAtWorkWeek amongst others.

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2024

2023/24: A Year of Impact (Continued)

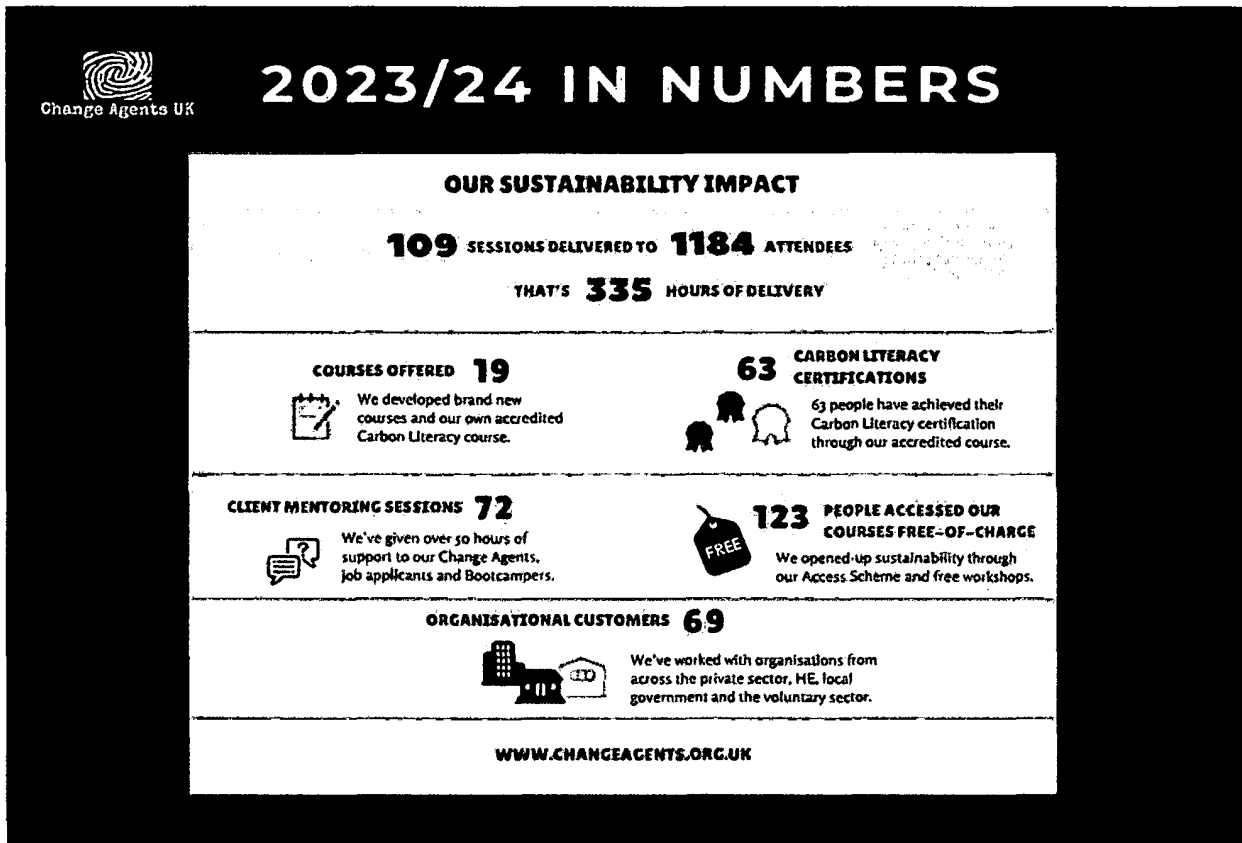
Voluntary and Community Sector

- Researching and writing a new Voluntary and Community Sector Strategy for Rutland.
- Developing climate action plans with community groups in Derbyshire.
- Raising donations to supply the Community Fridge with new eco-friendly cleaning and hygiene products.

Our Own Green Credentials

- Achieving and maintaining **Silver Accreditation for our Investors in the Environment (iiE)** Environmental Audit; aiming for 'Green' level accreditation by mid-2024.

The Year in Numbers



Education Programmes & Workshops

During this year, we've expanded our education programmes to introduce new sustainability topics, become providers of popular external courses, and share our unique expertise. We've delivered 41% more courses than in the prior year to more than 1100 learners. We have increased the number of accessible public courses that we run and responded more to business and societal needs.

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2024

2023/24: A Year of Impact (Continued)

Key impact measures

In 2023/24, delivery of our education programmes has grown by all measures year-on-year.

The number of sessions delivered grew by 41% to exceed 100 over the year.

- 71% increase in Sustainability Leadership Skills workshops provided.
- More than twice as many green careers training courses, including our Green Careers & Future of Work and student-focused Sustainable Futures.
- This year we launched our own accredited Carbon Literacy for Change Agents which has certified over 60 learners.
- We've started delivery of new courses including Climate Essentials, Sustainability & Net Zero for HR, as well as training to facilitate the popular Climate Fresk and Biodiversity Collage workshops.

The total number of participants is up by 28% overall.

2023/24 has seen a 72% increase in participants from businesses and a huge 261% increase in members of the public attending our courses.

Continuing what works

We've continued to roll out our flagship 10-part Sustainability Leadership Skills Programme to university staff and students, to people starting out in green careers and with various teams in organisations. We've delivered **71% more sessions** than the previous year, including new sessions in 'Climate Anxiety & Resilience' and 'Sustainability Leadership'. This includes weekly sessions to 'Change Agents' as well as bespoke delivery to staff and students at Universities in Leicester and the Open University.

We've delivered more of our careers-focused workshops including our student-focused **Sustainable Futures** workshop and **Green Careers training** to employability teams in further and higher education. We delivered over twice as many of these workshops as the previous year.

Our education clients this year have included:



Expanding our collection

We continued to develop and deliver bespoke training, including for careers weeks and "sustainability fortnights" at universities, college CPD days and to local business members in East Anglia. From one-hour to full-day sessions, they have received positive feedback for their values-focused approach, interactivity and professionalism.

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2024

2023/24: A Year of Impact (Continued)

Expanding our collection (continued)

Our team are highly experienced delivering Carbon Literacy training to the Higher Education sector, which we continued throughout this year. We were also proud to receive accreditation of our own **Carbon Literacy for Change Agents** course in June 2023, through which more than 60 learners became Carbon Literate; this included change agents at more than 30 different organisations, as well those who joined us on funded 'access' places offered to career transitioners and those on low-incomes. All of those who gave feedback said they would recommend us and the course to others.

This year, we acknowledged the fantastic and unique skills that the CAUK team have across HR, recruitment and impactful education. We distilled this expertise into our brand-new Sustainability & Net Zero for HR and have delivered it to international audiences.

Sowing new seeds

We are members of the consortium delivering the Department for Education-funded **Climate Ambassadors Programme**. This important scheme, co-led by the University of Reading and the EAUC, supports the delivery of the DfE's target for all education settings in England to have climate action plans in place by the end of 2025. Change Agents UK are the national partner for training and mentoring.

We have also launched our first Government-funded **Skills Bootcamp in Sustainability & Environmental Management** with our partner organisation, PECT. This exciting new programme includes our Sustainability Leadership Skills Programme and Carbon Literacy training to support learners in their transition into future-focused green careers.

We look forward to these courses growing in reach and impact over the next year.

Access to our services

We are very aware that not everyone has the privilege of access to training, and that sustainability is the second least diverse sector in the UK. It is our part of our mission to ensure that people are not left behind in the transition to a sustainable world and a net zero future.

We are increasing the accessibility of our courses by removing financial and organisational barriers wherever possible.

- We launched our **Sustainability Leadership Skills Access Scheme for 18-25 year-olds**, to support those who want to enter green careers to develop the skills, networks and experiences to do so.
- We later expanded this to all ages, to support career transitioners as well as early careerists. This year we have supported 11 people through this programme.
- We also offered 11 free or heavily discounted open courses accessible via Eventbrite. These reached over 100 individuals and addressed topics such as climate anxiety, sustainability leadership, and the future of work in the green transition.

Impact of our courses

Our Course Ratings

Course attendees are asked to rate aspects of course content, delivery and applicability. The **average scores across all our courses** are:

Course content	Training Methods	Trainer's delivery style & approach	Relevance to current work
90%	89%	93%	89%

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

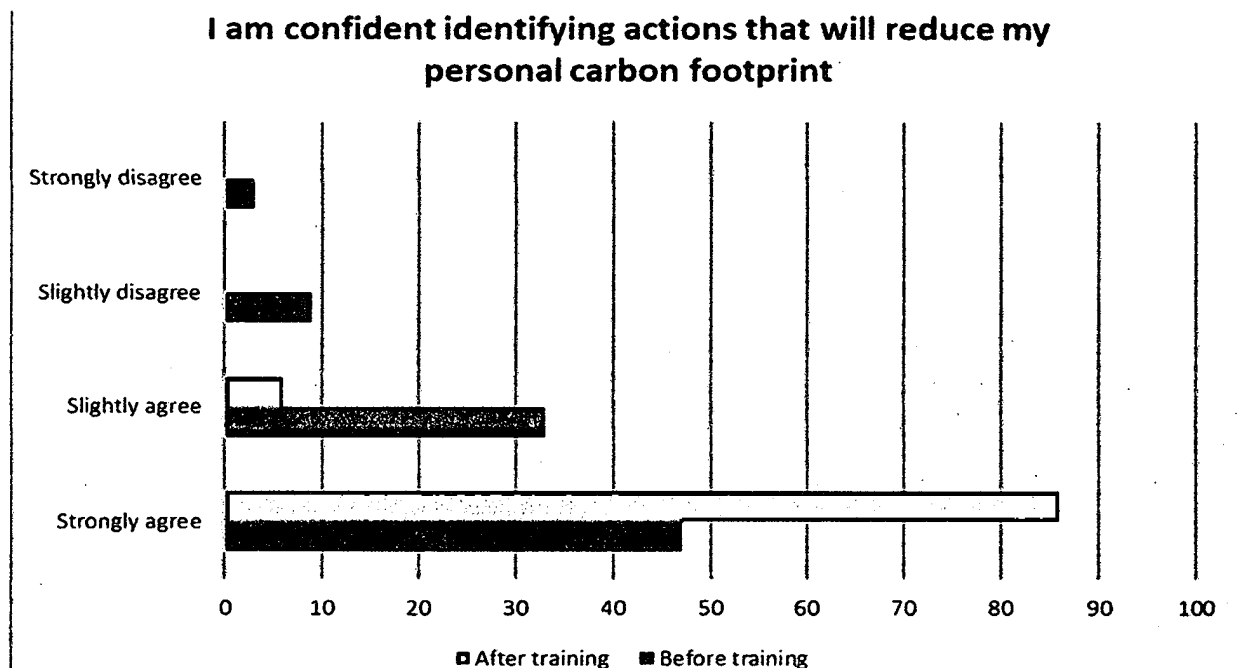
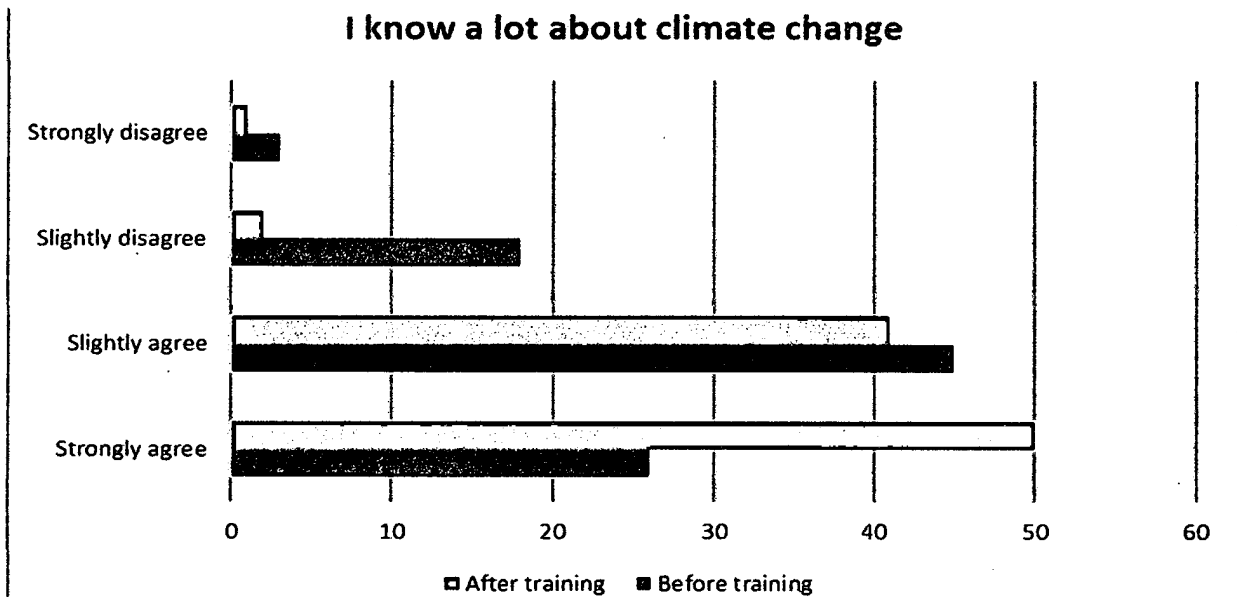
for the year ended 31 March 2024

2023/24: A Year of Impact (Continued)

The impact of our Carbon Literacy training

We ask all our learners to complete surveys before and after attending Carbon Literacy training. These cover confidence in the key learning areas covered by the course, including knowledge about climate change and identifying actions to reduce carbon footprints.

In all key learning areas, participants feel that their knowledge, skills and confidence have increased as a result of taking part in the training.



CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2024

2023/24: A Year of Impact (Continued)

What people are saying...

Gives you the tools you need to recognise that you already are a sustainability leader and how to communicate that with your spheres of influence.

Sustainability Leadership Skills Programme

Its suitable for everyone whether you are only just at the start of your sustainability journey or have been in the industry for years. It covers such a breadth of areas and gives you vital skills and values to take forward in your career.

Sustainability Leadership Skills Programme

We were absolutely delighted with the quality of the session that Eleanor and Alex planned and delivered. The session enabled students to explore "Green Careers" through the lens of climate change, before Change Agents colleagues facilitated a panel session with three Manchester Met alumni who have gone on to work in the sector. Change Agents were a pleasure to deal with throughout the process and I'd recommend them to any HEIs looking to deliver this sort of content to their students.

Green Careers session with Manchester Met University

If you ever want to become a carbon literate, please look out for the courses delivered by Change Agents. Very informative and thought-provoking training.

Carbon Literacy training

Both the trainers were very good. They could read the audience very well, were subject matter experts and provided a very interesting educational experience.

Carbon Literacy training

I am so grateful for the wonderful staff at Change Agents UK. I have completed their Sustainability Leadership Skills Programme and their Carbon Literacy course and have gained much more insight into the climate crisis and how to use this knowledge in the workplace and my personal life. I would 100% recommend their courses.

The quality of both courses I attended were outstanding. Clearly a lot of thought has gone into the planning and execution of both courses mentioned above. I loved the variety of resources, activities and interactive discussions and although I already had some knowledge in this sector, I now feel I have breadth of understanding. The staff were great and supportive.

They also offer recruitment support / advice and have a green jobs board and I found this immensely useful in the midst of a career change into the sustainability sector. Having acted on a number of their recommendations I am now working in my chosen field and feel that Change Agents UK were really vital in giving me the confidence to pursue this. Thank you!

Tanwen, Access Schemes participant

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2024

2023/24: A Year of Impact (Continued)

Green Recruitment

Our services

We continue to offer green recruitment and employment services through Change Agents UK Trading Ltd, our wholly-owned subsidiary focused on green jobs and skills. We provide support for individuals seeking green jobs and we work with employers who are seeking the best candidates for their sustainability, energy or green roles.

We provide a comprehensive service, helping from the start of the process. We work with organisations to create suitable sustainability job descriptions and candidate specifications, we source suitable candidates, managing applications and collaborating on interviews.

As an employment services provider, we can additionally handle all aspects of the employment from payroll administration to contracts.

Recruitment in the past year

We've recruited people into **thirteen** sustainability and green roles working with **twelve** different customers.

Everyone we recruit becomes a "Change Agent", benefitting from access to our Sustainability Leadership Skills Programme (SLSP) programme to learn the transferable skills needed to excel in a sustainability role and to help them build their network by meeting other sustainability professionals.

All Change Agents receive monthly 1:1 mentoring from our team to give additional support with their career development and planning. This year we've also supported our first tranche of Skills Bootcamp trainees and provided green career guidance and interview feedback support to more than 50 people.




Our recruitment clients

We have longstanding relationships with clients in the Higher Education sector and with local authorities and the public sector. This year, we have extended our reach working with BRODIE sustainability consultancy to provide impactful internships, and with Nattergal, a nature restoration company.

University Of Greenwich
Eauc LSE
Bedford Borough Council
University Of Sheffield
Nattergal
Innovate Uk Ktn
Brodie Knepp Estate
Future We Want

The impact of our recruitment services

Case study of a Change Agent – Eve

	<p>Eve had recently completed her BA in Business and Management with a focus on Climate Change and was looking for her first sustainability role.</p>
	<p>Change Agents' recruitment team secured a 12-week placement opportunity in sustainability consultancy, for which Eve successfully applied. After this opportunity, she moved into full-time employment in her chosen field.</p>
	<p>Eve also benefited from:</p> <ul style="list-style-type: none">• Our Sustainability Leadership Skills Programme – 10 interactive sustainability skills modules delivered by our education team.• Our 12-month mentoring programme. <p>These are both offered to all our Change Agents.</p>






CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2024

The impact of our recruitment services (continued)

Case study of a Change Agent – Eve (continued)

	<p>Placement title:</p> <p>Sustainability Analyst Intern at BRODIE Consulting</p>
	<p>Responsibilities:</p> <p>Supporting on client projects by carrying out research, as well as pulling together trends and insights for internal news briefings.</p>
	<p>Proudest achievement:</p> <p>Researching and writing sector research documents.</p>
	<p>Top 3 skills developed on placement</p> <p>“Building professional relationships; research and data analysis; organisation and time management”</p>
	<p>Next steps:</p> <p>Following her placement Eve secured a permanent role with BRODIE as a Sustainability Consultant.</p>

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2024

The impact of our recruitment services (continued)

What people are saying...

Had a wonderful experience with Change Agents and the support that was offered, I highly advocate for CAUK and would always recommend the opportunity to anyone.

Change Agents has made the recruitment process extremely smooth from our perspective, they are professional and friendly, and really understand what you need. We've had three high calibre placements so far and can't fault the process!

My time as a change agent was transformational. I found the opportunity to be both challenging and developmental: I was pushed to learn and grow, and I am hugely grateful for the opportunity. It was great to be a part of a larger community of practice, with a network of inspirational and approachable sustainability professionals from which I could learn from and be inspired by.

Our other achievements

Investors in the Environment

In addition to our sustainability work in education and recruitment, we believe our work practices should reflect our charitable purpose. We have achieved **Silver Investors in the Environment (iE) accreditation** and are now working towards gaining Green Accreditation in mid-2024.

VCSE Strategy for Rutland

Change Agents UK works nationally but is headquartered in Oakham, Rutland. In 2023 Change Agents worked in partnership with Citizens Advice Rutland (CAR) and many local voluntary sector organisations to research the make-up of Rutland's VCS and develop a sector strategy that would help VCS organisations meet the ongoing needs of local people in the county.

Developing Community Energy in Derbyshire and Nottinghamshire

We've been working in partnership with Derbyshire Community Energy Partnership Hub to realise the ambition to create a regional umbrella organisation that supports the creation, growth and innovation of local Community Energy (CE) groups across Derbyshire and Nottinghamshire.

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2024

Developing Community Energy in Derbyshire and Nottinghamshire

Equality, diversity, and inclusion are central to our work and values. We want to improve accessibility to education for sustainability development, future skills provision and address the low levels of diversity in the environmental science and sustainability professions. Our work this year has continued to open doors for people from all backgrounds, both in education and recruitment into green jobs, helping them to prepare for a successful and sustainable future, and the recruitment of our own Board and staff members placed strong emphasis on diversity and widening representation. Our Access scheme has proved successful in demonstrating our commitment to inclusion and provide opportunities to those who would otherwise be unable to access sustainability education and skills training. We will continue to strive for equality, fairness, and justice.

Financial review

- *Group income amounted to £480,105 (2022/23: £526,589).*
- *Total expenditure came to £497,079 (2022/23: £487,700).*
- *The overall Group results for the year showed a small net deficit, before deferred tax, of £16,974 (2022/23 surplus of £38,889).*

Despite challenging funding and trading conditions throughout the year, the Charity has retained a sound financial position by ensuring innovation in fundraising and income generation and through careful management of costs.

Reserves policy

The Trustees have considered the requirement for free reserves which are those unrestricted funds not invested in tangible fixed assets, fixed assets investments, or designated for specific purposes or otherwise committed. The Trustees have decided that the group should seek to maintain free reserves equivalent to 3 months' revenue expenditure. This will be reviewed in the next financial year, and the trustees will consider increasing this to reflect the more volatile global economic situation and trading conditions.

The Group Balance Sheet shows Unrestricted Funds, of £191,362 at 31 March 2024 (2022/23 £208,304). The Group Free reserves were £138,818 (2022/23 £151,551).

The Trustees have a reasonable expectation that the Charity will continue in operational existence for the foreseeable future; the Trustees are not aware of any material uncertainties about the entity's ability to continue. Therefore, the Trustees have used the going concern basis in preparing these financial statements.

Plans for future periods

Change Agents UK will continue the important work supporting national sustainability programmes such as the Climate Ambassadors scheme and we will seek to expand our provision of Green Skills Bootcamps, supporting many more people to develop the skills and confidence to tackle crucial jobs in the green economy. We will continue to focus on Carbon Literacy, looking at areas where we can achieve maximum impact, such as by working with decision-makers in local government and within the education sector. We will offer further outreach and access programmes, delivering on our commitment to support inclusion in the transition to net zero and a sustainable future for all.

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2024

Public benefit

The Trustees have considered the Charities Commission's requirement in respect of Public Benefit when reviewing our aims and objectives and in planning future activities.

The Charity undertakes a range of activities in pursuance of its charitable aims. The Trustees consider that these activities provide benefit by advancing education in sustainable development through providing and facilitating training, seminars and workshops, attending conferences and through projects, work placements and the assimilation of knowledge and practical learning through real and meaningful work opportunities.

Statement of trustees' responsibilities

Company and charity law requires the Trustees of a charity to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

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

- Select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice (SORP) have been followed, subject to any departure disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The maintenance and integrity of the Charity's website is the responsibility of the Trustees. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

Insofar as the Trustees are aware:

- There is no relevant information of which the Charity's examiner is unaware; and
- They have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiner is aware of that information.

Independent Examiner

A resolution proposing the re-appointment of Ken Maggs FCA as independent examiner will be put to the members at the Annual General Meeting.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board of trustees on **3 September 2024** and signed on its behalf by



Sheri-Leigh Miles, Chair

**Independent examiners report to the members of
CHANGE AGENTS UK CHARITY**

I report to the charity trustees on my examination of the consolidated accounts of the Group comprising Change Agents UK Charity ('the charity') and its subsidiary undertakings for the year ended 31 March 2024, which are set out on pages 18 to 33.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the consolidated accounts of the Group in accordance with the requirements of the Companies Act 2006 ('the 2006 Act') and the Charities Act 2011 ('the 2011 Act') and you have chosen to prepare consolidated accounts for the Group.

Having satisfied myself that the accounts of the group are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the consolidated accounts. I have carried out my examination under section 145 of the 2011 Act. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

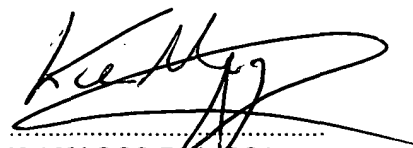
Since the group's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the group as required by section 130 of the 2011 Act and section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act and the Charities (Accounts and Reports) Regulations 2008 other than any requirements that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Date: **3 September 2024**



K J MAGGS FCA, BCA
Chartered Accountant
Hoekman Way
Spalding
PE11 3HE

CHANGE AGENTS UK CHARITY
Consolidated Statement of Financial Activities
(incorporating the consolidated income and expenditure account)
for the year ended 31 March 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income from:					
Donations and legacies		1,231	798	2,029	4,632
Charitable activities	2	62,361	250	62,611	60,446
Other trading activities	2	412,697	-	412,697	460,368
Investments		2,768	-	2,768	1,143
Total income		<u>479,057</u>	<u>1,048</u>	<u>480,105</u>	<u>526,589</u>
Expenditure on:					
Raising funds	3	(384,323)	-	(384,323)	(405,914)
Charitable activities	3	(109,833)	(813)	(110,646)	(79,180)
Governance costs	3	(2,110)	-	(2,110)	(2,606)
Total resources expended		<u>(496,266)</u>	<u>(813)</u>	<u>(497,079)</u>	<u>(487,700)</u>
Net (expenditure) / income before tax		(17,209)	235	(16,974)	38,889
Tax on surplus on trading activities		267	-	267	(166)
Net (expenditure) / income		(16,942)	235	(16,707)	38,723
Transfers between funds		-	-	-	-
Net movement in funds		(16,942)	235	(16,707)	38,723
Total funds brought forward		208,304	-	208,304	169,581
Total funds carried forward		<u>191,362</u>	<u>235</u>	<u>191,597</u>	<u>208,304</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The charity has taken advantage of section 408 of the Companies Act 2006 not to publish its own Statement of Financial Activities.

The accounting policies and notes on pages 21 to 33 form part of these financial statements.

CHANGE AGENTS UK CHARITY
Consolidated Statement of Financial Activities
(incorporating the consolidated income and expenditure account)
for the year ended 31 March 2023

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Income from:			
Donations and legacies	4,617	15	4,632
Charitable activities	60,446	-	60,446
Other trading activities	460,368	-	460,368
Investments	1,143	-	1,143
Other income	-	-	-
Total income	<u>526,574</u>	<u>15</u>	<u>526,589</u>
Expenditure on:			
Raising funds	(405,914)	-	(405,914)
Charitable activities	(79,165)	(15)	(79,180)
Governance costs	(2,606)	-	(2,606)
Total resources expended	<u>(487,685)</u>	<u>(15)</u>	<u>(487,700)</u>
Net income before tax	38,889	-	38,889
Tax on surplus on trading activities	(166)	-	(166)
Net income	<u>38,723</u>	<u>-</u>	<u>38,723</u>
Transfers between funds	-	-	-
Net movement in funds	<u>38,723</u>	<u>-</u>	<u>38,723</u>
Total funds brought forward	<u>169,581</u>	<u>-</u>	<u>169,581</u>
Total funds carried forward	<u><u>208,304</u></u>	<u><u>-</u></u>	<u><u>208,304</u></u>

CHANGE AGENTS UK CHARITY

Group and charity balance sheets

at 31 March 2024

	Note	Group		Charity	
		2024 £	2023 £	2024 £	2023 £
Fixed assets					
Intangible assets	10	-	-	-	-
Tangible assets	11	22,718	27,461	21,515	24,853
Investments	12	-	-	3	3
		<u>22,718</u>	<u>27,461</u>	<u>21,518</u>	<u>24,856</u>
Current assets					
Debtors	13	42,090	21,316	51,465	29,843
Cash at bank and in hand		175,890	245,791	109,121	129,792
		<u>217,980</u>	<u>267,107</u>	<u>160,586</u>	<u>159,635</u>
Creditors: amounts falling due within one year	14	<u>(48,872)</u>	<u>(85,768)</u>	<u>(21,763)</u>	<u>(8,582)</u>
Net current assets		169,108	181,339	138,823	151,053
Provisions for liabilities and charges		(229)	(496)	-	-
Net assets		<u>191,597</u>	<u>208,304</u>	<u>160,341</u>	<u>175,909</u>
Unrestricted funds	15				
General funds		191,362	208,304	160,106	175,909
Restricted funds	16	235	-	235	-
Total Funds		<u>191,597</u>	<u>208,304</u>	<u>160,341</u>	<u>175,909</u>

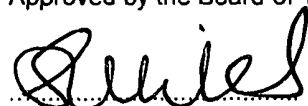
The trustees are satisfied that the charity is entitled to exemption from audit of the financial statements for the year under Section 477 of the Companies Act 2006 (the Act) relating to small companies and that the members have not required the company to obtain an audit in accordance with Section 476.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps proper accounting records which comply with
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standards applicable in the UK and Republic of Ireland'.

Approved by the Board of Trustees on 3 September 2024 and signed on its behalf:



Sheri-Leigh Miles, Chair

Company Registration Number: 05128833

Registered Charity Number: 1104230

The accounting policies and notes on pages 21 to 33 form part of these financial statements.

CHANGE AGENTS UK CHARITY

Notes to the financial statements

for the year ended 31 March 2024

1. Accounting policies

Charity Information

Change Agents UK Charity is a private charitable company limited by guarantee and is incorporated in England and Wales; the registered office is located at Oakham Railway Station, Station Approach, Oakham, Rutland, LE15 6QT.

The company constitutes as a public benefit entity as defined by FRS 102. The principle activity is advancing education in sustainable development; formally through providing lessons, seminars, conferences and lectures; and informally through projects, work placements, volunteering and the assimilation of knowledge, practical learning and doing real work.

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The Charity has taken the available exemption under the Charities SORP (FRS 102) Update Bulletin 1, as a smaller charity, to not prepare a Statement of Cash Flows.

The financial statements are prepared on a going concern basis under the historical cost convention, as modified to include certain items at fair value.

The financial statements are presented in Sterling (£), which is deemed to be the functional currency of the charity.

Basis of Consolidation

These financial statements consolidate the results of the charity and its wholly owned subsidiaries', Change Agents UK Trading Limited and Studentforce for Sustainability Limited, on a line by line basis.

Studentforce for Sustainability Limited was dormant during the year.

A separate Statement of Financial Activities (incorporating the Income and Expenditure Account) are not presented for the charity itself following the exemptions afforded by section 408 of the Companies Act 2006.

Fund accounting

- Unrestricted funds are available for use at the discretion of the Board of Trustees in furtherance of the general objects of the charity.
- Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

CHANGE AGENTS UK CHARITY

Notes to the financial statements (continued)

for the year ended 31 March 2024

1. Accounting policies (continued)

Income recognition

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

- Voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when receivable.
- Grants, where entitlement is not conditional on delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Revenue grants are carried forward to the extent that the grantor specifies that the grant is for expenditure in future accounting periods. Grants carried forward in this way are accounted for as deferred income.
- Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.
- Investment income is accounted for when receivable.

Expenditure recognition

Expenditure is recognised on an accruals basis as a liability is incurred and includes irrecoverable VAT.

- Costs of generating funds are the costs incurred in attracting voluntary income and trading activities which raise funds.
- Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on a per project basis.
- The company operated a defined contribution pension scheme for the benefit of the employees. The pension cost charged in the Statement of Financial Activities represents the amount of contributions payable to the scheme in respect of the accounting period.

Financial Instruments

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Taxation

No provision has been made for corporation tax, as the company is of charitable status. A provision for corporation tax is necessary in the subsidiary undertakings on its taxable profits.

CHANGE AGENTS UK CHARITY

Notes to the financial statements (continued)

for the year ended 31 March 2024

1. Accounting policies (continued)

Operating lease arrangements

Operating lease rentals are charged to the Statement of Financial Activities at current rates under lease agreements.

Tangible Fixed Assets

Expenditure on tangible fixed assets is capitalised where it exceeds £500 or between £400 and £500 will be considered on an asset by asset basis or if multiple are acquired. Expenditure on fixed assets not exceeding £500 for is written off in the year in which it is incurred.

Depreciation is provided on all tangible assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful economic life on the following bases:

- Leasehold improvements are written off over the 25 year term of the lease.
- IT hardware is determined to have a useful economic life of three years.
- Furniture and fittings are determined to have a useful economic life of 5 years.
- Software systems and licences have a useful economic life based on the length of the licence.

Amortisation

Amortisation is calculated to write down the cost, less estimated residual value, of all assets over their expected useful lives. The rates generally applicable are:

- Website development is determined to have a useful economic life of three years.

2. Charitable activities

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Grants and contracts				
Community Fridge	-	250	250	-
Sustainability Education and Training	32,495	-	32,495	11,948
Sustainability Project Management and Research	14,966	-	14,966	9,334
Project management fees	2,300	-	2,300	21,200
Skills Bootcamps	12,600	-	12,600	-
Kickstart funding	-	-	-	17,964
	<u>62,361</u>	<u>250</u>	<u>62,611</u>	<u>60,446</u>
Opportunities for vocational training				
Recruitment, Employment Services and Training Fees	412,697	-	412,697	460,368
Total	<u>475,058</u>	<u>250</u>	<u>475,308</u>	<u>520,814</u>
Grant income included above				
Central government	19,450	-	19,450	17,964
Institutional	-	250	250	-
Total	<u>19,450</u>	<u>250</u>	<u>19,700</u>	<u>17,964</u>

CHANGE AGENTS UK CHARITY

Notes to the financial statements (continued)

for the year ended 31 March 2024

3. Resources expended

	Unrestricted			Restricted	2024	2023
	Cost of raising funds	Charitable activities	Governance	Foodbank	Total	Total
	£	£	£	£	£	£
Grants payable	-	-	-	-	-	400
Staff costs (note 6)	352,259	98,273	-	-	450,532	441,266
Staff expenses	293	-	-	-	293	-
Travel and subsistence	1,937	1,443	-	-	3,380	2,617
Postage and stationery	7	44	-	-	51	115
Advertising and marketing	2,516	-	-	-	2,516	2,523
Subscriptions	2,249	764	-	-	3,013	3,112
Training	-	248	-	-	248	2,007
Computer and software costs	6,016	28	-	-	6,044	6,936
Miscellaneous	196	157	-	813	1,166	573
Bank charges and similar fees	691	572	-	-	1,263	1,230
Audit and accountancy	3,270	-	2,110	-	5,380	5,516
Legal and professional fees	2,519	2,958	-	-	5,477	4,991
Premises	5,188	1,286	-	-	6,474	6,723
Support costs	7,182	4,060	-	-	11,242	9,691
Total resource expended	384,323	109,833	2,110	813	497,079	487,700

4. Net (expenditure) / income before tax

Net (expenditure) / income before tax is stated after changing:	2024	2023
	£	£
Depreciation	4,424	4,297
Independent Examination fees	5,380	5,516

5. Net income from non-charitable trading activities of the subsidiary

The wholly owned subsidiary, Change Agents UK Trading Ltd, which is incorporated in England and Wales (registered number 06482166), provides recruitment, training and development and employment services. The subsidiary pays all of its profits to the charity under a deed of covenant. The charity owns the entire share capital of 1 ordinary share of £1 each. The company was incorporated on 24 January 2008 and started trading on 1 April 2008. A summary of the trading results is shown below.

	2024	2023
	£	£
Turnover and other operating income	414,998	481,567
Cost of sales and administration expenses	(384,170)	(405,507)
Taxation	267	(166)
	31,095	75,894
Gift aid donation paid	(32,232)	(75,188)
Retained profits brought forward	32,396	31,690
Retained profits carried forward	31,259	32,396

CHANGE AGENTS UK CHARITY

Notes to the financial statements (continued)

for the year ended 31 March 2024

5. Net income from non-charitable trading activities of the subsidiary (continued)

	2024	2023
	£	£
The assets and liabilities of the subsidiary were:		
Fixed assets	1,204	2,608
Current assets	89,212	135,660
Current liabilities	(58,927)	(105,375)
Provisions	(229)	(496)
	31,260	32,397

The second wholly owned subsidiary Studentforce for Sustainability Ltd, which is incorporated in England and Wales (registered number 07767094), remained dormant in the current year. Therefore, no items of income, expense, assets or liabilities were included on consolidation of this entity (2023 - £Nil). The charity owns the entire share capital of 2 ordinary shares of £1 each.

6. Staff costs and numbers

	2024		2023
	£		£
Salaries and wages			
Trading subsidiary employment	231,802		260,870
Charity staff members	180,497		140,023
		412,299	400,893
Social security costs			
Trading subsidiary employment	19,590		25,003
Charity staff members	9,857		6,186
		29,447	31,189
Pension contributions			
Trading subsidiary employment	4,349		5,560
Charity staff members	4,437		3,624
		8,786	9,184
Total	450,532		441,266

No employees received emoluments of more than £60,000 in the year (2023 - None).

The average number of employees during the year by the group was 18 (2023 - 18). The average number of those who are employed on behalf of the charity was 8 (2023 - 8). The average number of those who are employed on behalf of the trading company was 10 (2023 - 10).

The key management personnel of the group comprise of the Chief Executive Officer and the Finance Officer whose employee benefits totalled £54,410 (2023 - £53,312).

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2024

7. Pension Costs

The charity participates in a defined contribution pension scheme administered externally. Membership of the scheme is available to employees satisfying qualifying conditions. Payments made to the fund are charged monthly in the financial statements. The pension cost charge amounted to £4,437 (2023 - £3,624). At the year end there was £0 in unpaid contributions (2023 - £nil).

The pension costs are allocated between unrestricted and restricted reserves using the employees' time allocation when working on the various activities of the group. Any closing liability would be attributed to the unrestricted reserves at the year end.

8. Trustees' remuneration and related party transactions

No member of the Board of Trustees received any remuneration during the year. Travel costs amounting to £nil (2023: £nil) were re-imbursed to members of the Board of Trustees.

There were no other transactions which require reporting in these financial statements.

9. Taxation

As a charity Change Agents UK Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10. Intangible fixed assets

	Website Development	
	Group	Charity
	£	£
Cost		
At 1 April 2023, and at 31 March 2024	5,157	867
Amortisation		
At 1 April 2023, and at 31 March 2024	5,157	867
Net book values		
At 31 March 2024	-	-
At 31 March 2023	-	-

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2024

11. Tangible fixed assets

Group	Leasehold Improvements	Office and Computer Equipment	Total
	£	£	£
Cost or valuation			
At 1 April 2023	68,061	49,315	117,376
Disposals	-	(458)	(458)
At 31 March 2024	<u>68,061</u>	<u>48,857</u>	<u>116,918</u>
Depreciation			
At 1 April 2023	44,237	45,678	89,915
Charge for the year	2,722	1,702	4,424
On disposals	-	(139)	(139)
At 31 March 2024	<u>46,959</u>	<u>47,241</u>	<u>94,200</u>
Net book values			
At 31 March 2024	<u>21,102</u>	<u>1,616</u>	<u>22,718</u>
At 31 March 2023	<u>23,824</u>	<u>3,637</u>	<u>27,461</u>
Charity			
	-Leasehold Improvements	Office and Computer Equipment	Total
	£	£	£
Cost or valuation			
At 1 April 2023, and at 31 March 2024	<u>68,061</u>	<u>25,117</u>	<u>93,178</u>
Depreciation			
At 1 April 2023	44,237	24,088	68,325
Charge for the year	2,722	616	3,338
At 31 March 2024	<u>46,959</u>	<u>24,704</u>	<u>71,663</u>
Net book values			
At 31 March 2024	<u>21,102</u>	<u>413</u>	<u>21,515</u>
At 31 March 2023	<u>23,824</u>	<u>1,029</u>	<u>24,853</u>

CHANGE AGENTS UK CHARITY

Notes to the financial statements (continued)

for the year ended 31 March 2024

12. Fixed Asset Investments

Charity

	2024	2023
	£	£
Unlisted Investments in subsidiary undertakings	3	3

The charity owns the entire share capital of two ordinary shares of £1 each in StudentForce for Sustainability Ltd, which is incorporated in England and Wales. The company has been dormant since its incorporation. The charity owns the entire share capital of one ordinary share of £1 in Change Agents UK Trading Limited, which is incorporated in England and Wales.

13. Debtors

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	16,812	18,421	5,690	-
Prepayments and accrued income	25,278	2,895	14,587	1,655
Amounts owed from group undertakings	-	-	31,188	28,188
	42,090	21,316	51,465	29,843

14. Creditors: amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	2,710	3,085	270	550
Other taxation and social security	23,147	21,106	3,831	3,237
Accruals	7,520	8,075	3,765	3,997
Deferred income	15,495	53,502	13,895	796
Amounts due to group undertakings	-	-	2	2
	48,872	85,768	21,763	8,582

Deferred income comprises fees invoiced in advance in respect of the provision of vocational training (subsidiary) and grants receivable (parent). The figures disclosed below are all in respect of provision of services.

	Group	Charity
	£	£
At 1 April 2023	53,502	796
Amount released to incoming resources	(53,502)	(796)
Amount deferred in the year	15,495	13,895
At 31 March 2024	15,495	13,895

CHANGE AGENTS UK CHARITY

Notes to the financial statements (continued)

for the year ended 31 March 2024

15. Movement in unrestricted funds

Group

	At 1 April	Transfers	Movement in resources		At 31 March
	2023	between	Incoming	Outgoing	2024
	£	funds	£	£	£
		£			
General funds	208,304	-	479,057	(495,999)	191,362
Total unrestricted funds	208,304	-	479,057	(495,999)	191,362

Charity

	At 1 April	Transfers	Movement in resources		At 31 March
	2023	between	Incoming	Outgoing	2024
	£	funds	£	£	£
		£			
General funds	175,909	-	193,202	(209,005)	160,106
Total unrestricted funds	175,909	-	193,202	(209,005)	160,106

Purpose of unrestricted funds

General funds represent the balance of unrestricted funds that may be used for revenue or capital expenditure without having recourse to externally imposed restrictions.

16. Movement in restricted funds

Charity

	At 1 April	Transfers	Movement in resources		At 31 March
	2023	between	Incoming	Outgoing	2024
	£	funds	£	£	£
		£			
Community Fridge	-	-	1,048	(813)	235
Total restricted funds	-	-	1,048	(813)	235

Purpose of restricted funds

Community Fridge

The Community Fridge relates to funds received specifically to enable the charity to host the Oakham Community Fridge and cover the additional costs relating thereto.

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2024

17. Analysis of net assets between funds

Group	2024			Total Funds £
	General Funds £	Designated Funds £	Restricted Funds £	
Tangible fixed assets	22,718	-	-	22,718
Intangible fixed assets	-	-	-	-
Current assets	216,992	-	988	217,980
Current liabilities	(48,119)	-	(753)	(48,872)
Provisions for liabilities and charges	(229)	-	-	(229)
	<u>191,362</u>	<u>-</u>	<u>235</u>	<u>191,597</u>

Charity

	2024			Total Funds £
	General Funds £	Designated Funds £	Restricted Funds £	
Tangible fixed assets	21,515	-	-	21,515
Intangible fixed assets	-	-	-	-
Fixed asset investments	(985)	-	988	3
Currents assets	161,339	-	(753)	160,586
Current liabilities	(21,763)	-	-	(21,763)
	<u>160,106</u>	<u>-</u>	<u>235</u>	<u>160,341</u>

18. Capital commitments

There were no capital commitments authorised and contracted for at 31 March 2024 or 31 March 2023.

19. Contingent Liabilities

There were no contingent liabilities at 31 March 2024 or 31 March 2023.

20. Constitution

The charitable company is limited by guarantee with no share capital. There were 10 members at 31 March 2024 (2023 - 11).

21. Related party transactions

The Charity has taken advantage of the exemption in Financial Reporting Standard 102 Section 33.1A from the requirement to disclose transactions with group companies on the grounds that they are wholly owned subsidiaries.

There were no related party transactions during this year.

22. Controlling Party

The charity is controlled by the Board of Trustees and no one trustee has or exerts overall control.

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2024

*Pages 32 to 33 also form part of these financial statements
and show the 2023 financial statements comparative figures.*

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2024

23. Fund Comparatives

Charitable activities			2023
	Unrestricted	Restricted	Total
	£	£	£
Grants and contracts			
Sustainability Education and Training	11,948	-	11,948
Sustainability Project Management and Research	9,334	-	9,334
Project management fees	21,200	-	21,200
Kickstart funding	17,964	-	17,964
	<u>60,446</u>	<u>-</u>	<u>60,446</u>
Opportunities for vocational training			
Recruitment, Employment Services and Training Fees	460,368	-	460,368
Total	<u><u>520,814</u></u>	<u><u>-</u></u>	<u><u>520,814</u></u>

Resources expended

	Unrestricted		Restricted		2023
	Cost of generating income	Charitable activities	Governance	Foodbank	Total
	£	£	£	£	£
Grants payable	-	400	-	-	400
Staff costs (note 6)	374,563	66,703	-	-	441,266
Staff expenses	-	-	-	-	-
Travel and subsistence	1,239	1,378	-	-	2,617
Postage and stationery	110	5	-	-	115
Advertising and marketing	2,523	-	-	-	2,523
Subscriptions	2,719	393	-	-	3,112
Training	701	1,306	-	-	2,007
Computer and software costs	6,620	316	-	-	6,936
Miscellaneous	187	371	-	15	573
Bank charges and similar fees	571	659	-	-	1,230
Audit and accountancy	2,910	-	2,606	-	5,516
Legal and professional fees	2,843	2,148	-	-	4,991
Premises	5,131	1,592	-	-	6,723
Support costs	5,797	3,894	-	-	9,691
Total resource expended	<u><u>405,914</u></u>	<u><u>79,165</u></u>	<u><u>2,606</u></u>	<u><u>15</u></u>	<u><u>487,700</u></u>

CHANGE AGENTS UK CHARITY

Notes to the financial statements (continued)

for the year ended 31 March 2024

23. Fund Comparatives (continued)

Movement in unrestricted funds

Group	At 1 April	Transfers	Movement in resources		At 31
	2022	between	Incoming	Outgoing	March
	£	funds	£	£	2023
		£			£
General funds	169,581	-	526,574	(487,851)	208,304
Total unrestricted funds	<u>169,581</u>	<u>-</u>	<u>526,574</u>	<u>(487,851)</u>	<u>208,304</u>

Charity

Charity	At 1 April	Transfers	Movement in resources		At 31
	2022	between	Incoming	Outgoing	March
	£	funds	£	£	2023
		£			£
General funds	137,891	-	203,324	(165,306)	175,909
Total unrestricted funds	<u>137,891</u>	<u>-</u>	<u>203,324</u>	<u>(165,306)</u>	<u>175,909</u>

Movement in restricted funds

Charity

Charity	At 1 April	Transfers	Movement in resources		At 31
	2022	between	Incoming	Outgoing	March
	£	funds	£	£	2023
		£			£
Community Fridge	-	-	15	(15)	-
Total restricted funds	<u>-</u>	<u>-</u>	<u>15</u>	<u>(15)</u>	<u>-</u>

Analysis of net assets between funds

Group

Group	General	Designated	Restricted	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
Tangible fixed assets	27,461	-	-	27,461
Intangible fixed assets	-	-	-	-
Fixed asset investments	-	-	-	-
Current assets	267,107	-	-	267,107
Current liabilities	(85,768)	-	-	(85,768)
Provisions for liabilities and charges	(496)	-	-	(496)
	<u>208,304</u>	<u>-</u>	<u>-</u>	<u>208,304</u>

Charity

Charity	General	Designated	Restricted	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
Tangible fixed assets	24,853	-	-	24,853
Intangible fixed assets	-	-	-	-
Fixed asset investments	3	-	-	3
Currents assets	159,635	-	-	159,635
Current liabilities	(8,582)	-	-	(8,582)
	<u>175,909</u>	<u>-</u>	<u>-</u>	<u>175,909</u>

CHANGE AGENTS UK CHARITY

England & Wales - Charity number 1104230

Accounts

Company Number - 05128833
Charity Number - 1104230

**CHANGE AGENTS UK CHARITY
(A COMPANY LIMITED BY GUARANTEE)
AND ITS SUBSIDIARY UNDERTAKINGS**

**Financial Statements
for the year ended 31 March 2023**



Change Agents UK

CHANGE AGENTS UK CHARITY

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for the year ended 31 March 2023

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CHANGE AGENTS UK CHARITY
Legal and administrative information
for the year ended 31 March 2023

Directors and Trustees	Trevor Gibson Dr Ian Paton Dr Emma Fieldhouse Professor (Emeritus) Mark Lemon Charlotte Dixon Charlotte Bonner Sheri-Leigh Miles Dr Shujhat Khan Catherine (Katy) Boom Dr Lorena Pasquini Eleanor Snare	Chair Vice-Chair (Vice-Chair until Dec 2022) Vice-Chair (Vice-Chair from Dec 2022) (Appointed 11 October 2022) (Appointed 11 October 2022) (Appointed 11 October 2022) (Appointed 11 October 2022) (Appointed 6 December 2022) (Appointed 6 December 2022)
Chief Executive	Alexandra (Lexie) Jones	
Registered office	Oakham Railway Station Station Approach Oakham Rutland LE15 6QT	
Company registration number	05128833	
Charity registration number	1104230	
Independent Examiner	Ken Maggs Hoekman Way Spalding Lincs PE11 3HE	
Bankers	The Cooperative Bank plc Stockport Business Direct PO Box 250 Skelmersdale WN8 6WT CCLA Investment Management Funds COIF Charity Funds 80 Cheapside London EC2V 6DZ	

CHANGE AGENTS UK CHARITY
Legal and administrative information (Continued)
for the year ended 31 March 2023

Solicitors

Travers Smith LLP
10 Snow Hill
London
EC1A 2AL (appointed May 2022)

Insurance brokers

PIB Insurance Brokers
aQmen Underwriting Services
Southgate House
Southgate Street
Gloucester
GL1 1UB

CHANGE AGENTS UK CHARITY

Report of the trustees

for the year ended 31 March 2023

The Board of Trustees of Change Agents UK Charity, who are also directors of the charity for the purposes of the Companies Act, are pleased to present their annual report for the year ended 31 March 2023 under the Charities Act 2011, together with the independently examined accounts for the year. The Board of Trustees confirms that the latter comply with the requirements of the Act, the Trust Deed and the Charities SORP FRS 102.

REFERENCE AND ADMINISTRATIVE INFORMATION

The organisation is a charitable company, registered under charity number 1104230 limited by guarantee, incorporated and registered as a charity on 14 May 2004. The charity was established under a Memorandum Association, which established its object and powers. Change Agents UK Charity Trustees, executive officers and principal addresses of the Charity are as listed on page 1. Particulars of the Charity's professional advisers are given on pages 1 to 2.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Change Agents UK Charity is governed under its Article of Association. In the event of the charity being wound up members are required to contribute an amount not exceeding £1.

Governing Bodies

The Charity is governed by the Board of Trustees detailed on page 1.

Appointment

The Directors of the charity are also Trustees for the purposes of charity law and under the Charity's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association, a third of the members of the Board of Trustees are required to retire at the annual general meeting. Members required to retire may stand for re-election.

Recruitment of Trustees

Analysis carried out each year identifies certain skills that would be required for the Board in future. A sustained effort has been made to recruit trustees with these skills and experience to improve the quality and effectiveness of the board.

All members of the Board of Trustees give their time voluntarily and received no benefits from the charity.

Organisational Management

Day-to-day management of the Charity, its subsidiary undertakings and the staff team is overseen by the Chief Executive, detailed on page 1.

Group Structure and Relationships

The Charity has a wholly-owned trading subsidiary, Change Agents UK Trading Ltd, the sole purpose of which is to undertake sustainability-related projects that generate funds for the Charity and support the delivery of our charitable objectives. The subsidiary mainly functions as a sustainability recruitment and employment business. Work undertaken in the trading subsidiary directly supports the Charity's objectives in terms of raising public awareness on sustainable development through the provision of recruitment, training and work placements for projects that deliver sustainable change. The organisation holds Corporate Membership of the Recruitment & Employment Confederation (REC). Staff costs are expensed within the Charity with a cross-charge to the trading subsidiary to reflect work undertaken on its behalf. Profits generated in the trading subsidiary are gift-aided to the Charity under a Deed of Covenant, to support its work in education for sustainability and employability.

Change Agents UK Charity supports young people, education, employability and communities partly through networking and partnerships with organisations in the public, private and third sectors working in the field of sustainability. The Charity also benefits from an "alumni" network whose close support we greatly appreciate and acknowledge.

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2023

Risk Management

The Trustees have considered the major risks faced by the Charity. Risks are managed and minimised by monthly reporting and action and by reviewing policies periodically. The Group Risk Register is maintained and reviewed at Board Meetings. The Board has formally adopted the Charity Governance Code as a mechanism to underpin its compliance with legal and regulatory responsibilities.

Volunteers

Our volunteers fall into several categories. There are our Board of Trustees, who take responsibility for corporate governance and the strategic management of the charity. Professor Stephen Martin, our President and Co-Founder, works hard on behalf of the Charity and regularly lends it the benefit of his considerable knowledge, skill and support. Then there are our other experienced volunteers, who contribute their skill and time to our charitable endeavours, particularly in training and development. Change Agents UK Charity gratefully acknowledges the contribution of our volunteers and thanks them for all of their hard work. All our volunteers give their time freely and receive no financial benefit from the Charity.

CHANGE AGENTS UK: OUR MISSION AND IMPACT

Charitable Objects

Our charitable objectives are “to advance the education of the public in sustainable development by the provision of exhibitions, meetings, lectures, classes, seminars and courses either alone or with others, and to promote and undertake research for the public benefit in sustainable development and to disseminate the useful results of such research”. To us, sustainable development means a way of learning, living and working that integrates environmental protection and management with both social and economic development, in a way that does not compromise the ability of other people, now or in the future, to meet their own needs. We support the delivery of the Sustainable Development Goals and we work towards the realisation of a low-carbon economy and a secure, resilient and fair future for all.

Strategy

To work towards our strategic vision of a secure, resilient, and fair future for all and deliver our charitable objectives, we undertake the following activities:

1. We recruit, train and support people to begin and maintain impactful careers in sustainability, decarbonisation and Net Zero and in socially valuable or community-focused roles.
2. We provide interactive education programmes designed to raise awareness and understanding of sustainability and Net Zero, to provide people with the skills needed for a greener future and to drive forward action by individuals and organisations.
3. We provide project support for environmental, social and community projects.

Objectives for the year

Our objectives for the year were:

1. Expand our range of educational programmes to focus on sustainability leadership, skills for the future and carbon literacy. Achieve an educational impact reach of 500-1000 direct participants.
2. Recruit more Change Agents into meaningful work in sustainability and Net Zero, targeting a 25% year-on-year increase.
3. To continue to provide a high-quality service to our clients, partners, service users and beneficiaries.
4. Maintain a robust and healthy financial position, ensuring costs are well-managed and income growth of at least 25% is achieved.
5. Ensure diversity and inclusion in all forms are at the heart of everything we do.
6. Expand and grow our Board and staff team to support and deliver our growth ambitions.
7. Alongside our work with many national and international organisations, also ensure we provide support for local community projects in Rutland and the East Midlands, where Change Agents UK is headquartered.

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2023

THE YEAR IN REVIEW

2022/23 has been an outstanding year of growth and impact for Change Agents UK

Recruiting and supporting more people to become Change Agents

We are passionate about supporting people to use their working lives to drive forward sustainability and about helping organisations to have the right resources in place to deliver their sustainability ambitions and Net Zero commitments. Our trading subsidiary therefore principally functions as a successful sustainability recruitment and employment business, all profits from which are gift-aided to support the charity. We worked successfully with our partners to create and fill a further 29 Change Agent placements in 2022/23 (an increase from 17 in the prior year), each of them recruited to support the delivery of varied and impactful sustainability programmes. Institutions with whom we have worked to create these opportunities this year include the London School of Economics (LSE), RECOUP, University College London, Nattergal, Salix Finance, the Open University, Innovate UK/KTN, Peterborough Environment City Trust, the University of Swansea, Bedford Borough Council and the London School of Hygiene & Tropical Medicine.

"Fantastic experience with Change Agents UK - I have used them to find 2 high quality employees at Nattergal so far, and they are delivering online soft skills workshops to all our team. Highly recommended."

Head of Operations, Nattergal

We strive to make the sustainability recruitment process an enriching and supportive experience for all our applicants. We offer feedback and support to candidates throughout the process. Everyone we recruit benefits from our training programmes and development support, helping them to make their career in sustainability the most successful it can be.

"My time as a Change Agent was transformational. I found the opportunity to be both challenging and developmental: I was pushed to learn and grow, and I am hugely grateful for the opportunity. It was great to be a part of a larger community of practice, with a network of inspirational and approachable sustainability professionals from which I could learn from and be inspired by."

Change Agent on placement Oct 2022

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2023

THE YEAR IN REVIEW (Continued)

Education for sustainability and Net Zero

We delivered a vast and varied programme of training and education during this financial year, with **923 participants in our programmes and many more indirect beneficiaries of our work.**

Working with schools, colleges, and universities

Our education work took us into schools, colleges, and universities, working with students at all stages of education from Year 8 up to post-graduate level. We delivered programmes in green careers, skills for successful futures and the principles of sustainability. We also delivered programmes to professional and staff groups to help them to bring sustainability understanding and action into their professional lives and spheres of influence.

The Systems Thinking and Creativity sessions were run in person for my postgraduate students. Change Agents UK delivered a highly engaging and interactive workshop over 3 hours. The students thoroughly enjoyed the session (as did I). Not only were the students introduced to new ways of thinking, but they also collaborated and bonded over creativity exercises which were built into the session. I will be inviting Change Agents back! Thank you!

Associate Professor, University of the West of England

Carbon Literacy

Working with the Open University, we delivered Carbon Literacy training (accredited by the Carbon Literacy Project) to hundreds of staff and students, helping them to understand more about climate science and justice, the carbon impact of different choices and how to reduce their carbon emissions.



“Thoroughly enjoyed the Carbon Literacy course; would definitely recommend to any family members or friends who are unaware of environmental justice struggles and need an extra push in adopting measures to reduce carbon footprint.”

2023 Carbon Literacy training participant.

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2023

THE YEAR IN REVIEW (Continued)

Sustainability Leadership Skills Programme

Delivering high-quality training in skills for a sustainable future is key part of our educational mission. Alongside our awareness-raising educational work, we have developed a successful training programme consisting of a rich blend of courses designed to help individuals to put sustainability at the centre of their lives and work. This programme covers key topics such as project management, systems-thinking & the circular economy, communicating sustainability, understanding greenwashing and taking a leadership role in sustainability. This course is supported by the Chartered Institution of Wastes Management (CIWM), and successful completion entitles a course participant to become an Associate Member and begin their journey to Chartered Environmentalist (CEnv), if they wish. It is provided as part of our core service for all those we recruit and we offer the courses as separate standalone workshops as needed.



Research and projects

During 2022/23, we joined forces with the Education & Training Foundation (ETF) and the universities in Leicester to conduct a research project on a possible Sustainability Skills Academy for the region. This project yielded a great deal of useful information on the challenges of engaging local businesses and groups in sustainability programmes and produced a comprehensive action plan to be taken forward by the Environmental Theme of the Civic Universities' Partnership. We published some of our findings from this project in FE News in Jan 2023 in an article entitled "We need to change the record on Green Skills."

We also began a research and strategy project in partnership with Citizens Advice Rutland to map the Voluntary Services Sector across the county of Rutland, produce a directory of charitable and volunteer-led services for public use and to create a strategy for the sector. The intention for this project is to support and amplify the work undertaken in the voluntary sector to help local people.

We were also involved in editing the chapter on SDG4/Education in the UN Global Compact's Measuring Up 2 report on the UK's progress on the sustainable development goals (SDGs).

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2023

THE YEAR IN REVIEW (Continued)

Board and staff recruitment

During this financial year, we undertook a comprehensive programme of Board recruitment, seeking to expand our established Board with new members, bringing in different skills, experience and areas of professional expertise. We defined the Trustee role profile to set out the organisation's requirements and the duties of a trustee and advertised the vacancies widely across various channels. We received an outstanding number of high-quality applications, all of which were carefully assessed. We were pleased to expand our Board membership to 11 to include new members from different professional backgrounds including academia, climate science, business, the NHS and education and skills in the third sector.



We have also expanded the staff team, creating new roles in sustainability education, projects, green recruitment and marketing and communications.

These appointments strengthen our team and build our capacity to deliver more action on sustainability.

Equality, Diversity and Inclusion

Equality, diversity, and inclusion are central to our work and values. We want to improve accessibility to education for sustainability development, future skills provision and address the low levels of diversity in the environmental science and sustainability professions. Our work this year has continued to open doors for people from all backgrounds, both in education and recruitment into green jobs, helping them to prepare for a successful and sustainable future, and the recruitment of our own Board and staff members placed strong emphasis on diversity and widening representation. We will continue to strive for equality, fairness, and justice.

Financial review

- Group income amounted to £526,589 (2021/22: £292,604).
- Total expenditure came to £487,700 (2021/22: £278,019).
- The overall Group results for the year showed a net surplus, before tax, of £38,889 (2021/22 surplus of £14,585).

We delivered an extremely strong financial performance in 2022/23 **with year-on-year income growth of 80%**, efficient cost management and an operating profit of £76,060 in the trading subsidiary, of which £75,188 will be gift aided to the Charity.

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2023

Reserves policy

The Trustees have considered the requirement for free reserves which are those unrestricted funds not invested in tangible fixed assets, fixed assets investments, or designated for specific purposes or otherwise committed. The Trustees have decided that the group should seek to maintain free reserves equivalent to 3 months' revenue expenditure.

The Group Balance Sheet shows free reserves, or Unrestricted Funds, of £208,304 (2021/22: £169,581).

The Trustees have a reasonable expectation that the Charity will continue in operational existence for the foreseeable future; the Trustees are not aware of any material uncertainties about the entity's ability to continue. Therefore, the Trustees have used the going concern basis in preparing these financial statements.

Plans for future periods

2022/23 was a year of considerable growth. Our plans for the next financial period are to consolidate and build on the programmes, products and expertise we have developed.

We plan to design and launch an accredited "Carbon Literacy for Change Agents" course for our expanding network and further courses aimed at bringing climate literacy into different professions and disciplines, ensuring that sustainability becomes and remains mainstream and integrated across all sectors and jobs, and not a niche or standalone subject.

We will also seek to expand the green recruitment activities of our trading subsidiary into new sectors, looking at the private sector as well as our traditional markets in higher education and public sector.

We will also focus on further outreach work, providing free climate essential courses and launching an Access Scheme to bring our Sustainability Skills Leadership Programme to diverse audiences and creating opportunities for many more people from all backgrounds to launch successful sustainability-focused careers.

We are a partnership-focused organisation, and we will continue to build relationships and collaborations with trusted partners who share our values so that we can achieve more by working together.

Public benefit

The Trustees have considered the Charities Commission's requirement in respect of Public Benefit when reviewing our aims and objectives and in planning future activities.

The Charity undertakes a range of activities in pursuance of its charitable aims. The Trustees consider that these activities provide benefit by advancing education in sustainable development through providing and facilitating training, seminars and workshops, attending conferences and through projects, work placements and the assimilation of knowledge and practical learning through real and meaningful work opportunities.

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company and charity law requires the Trustees of a charity to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

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

- Select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice (SORP) have been followed, subject to any departure disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The maintenance and integrity of the Charity's website is the responsibility of the Trustees. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

Insofar as the Trustees are aware:

- There is no relevant audit information of which the Charity's examiner is unaware; and
- They 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.

Independent Examiner

A resolution proposing the re-appointment of Ken Maggs of Moore Thompson as independent examiner will be put to the members at the Annual General Meeting.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006 and with the Charities Statement of Recommended Practice FRS 102.

The statement of financial activities has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006 and with the Financial Reporting Standards for Smaller Entities (Effective April 2018).

This report was approved by the Board of trustees on **26 September 2023** and signed on its behalf by

Trevor Gibson
Chairman

Registered office
Oakham Station
Station Approach
Oakham
Rutland
LE15 6QT

**Independent examiners report to the members of
CHANGE AGENTS UK CHARITY**

I report to the charity trustees on my examination of the consolidated accounts of the Group comprising Change Agents UK Charity ('the charity') and its subsidiary undertakings for the year ended 31 March 2023, which are set out on pages 12 to 27.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the consolidated accounts of the Group in accordance with the requirements of the Companies Act 2006 ('the 2006 Act') and the Charities Act 2011 ('the 2011 Act') and you have chosen to prepare consolidated accounts for the Group.

Having satisfied myself that the accounts of the group are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the consolidated accounts. I have carried out my examination under section 145 of the 2011 Act. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the group's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the group as required by section 130 of the 2011 Act and section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act and the Charities (Accounts and Reports) Regulations 2008 other than any requirements that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Date: **26 September 2023**

K J MAGGS FCA. BCA.
Chartered Accountant
Hoekman Way
Spalding
PE11 3HE

CHANGE AGENTS UK CHARITY
Consolidated Statement of Financial Activities
(incorporating the consolidated income and expenditure account)
for the year ended 31 March 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income from:					
Donations and legacies		4,617	15	4,632	2,860
Charitable activities	2	60,446	-	60,446	105,381
Other trading activities	2	460,368	-	460,368	184,332
Investments		1,143	-	1,143	31
Total income		<u>526,574</u>	<u>15</u>	<u>526,589</u>	<u>292,604</u>
Expenditure on:					
Raising funds	3	(405,914)	-	(405,914)	(174,416)
Charitable activities	3	(79,165)	(15)	(79,180)	(101,473)
Governance costs	3	(2,606)	-	(2,606)	(2,130)
Total resources expended		<u>(487,685)</u>	<u>(15)</u>	<u>(487,700)</u>	<u>(278,019)</u>
Net income before tax		38,889	-	38,889	14,585
Tax on surplus on trading activities		(166)	-	(166)	(181)
Net income		38,723	-	38,723	14,404
Transfers between funds		-	-	-	-
Net movement in funds		38,723	-	38,723	14,404
Total funds brought forward		<u>169,581</u>	<u>-</u>	<u>169,581</u>	<u>155,177</u>
Total funds carried forward		<u><u>208,304</u></u>	<u><u>-</u></u>	<u><u>208,304</u></u>	<u><u>169,581</u></u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The charity has taken advantage of section 408 of the Companies Act 2006 not to publish its own Statement of Financial Activities.

CHANGE AGENTS UK CHARITY
Consolidated Statement of Financial Activities
(incorporating the consolidated income and expenditure account)
for the year ended 31 March 2022

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Income from:			
Donations and legacies	2,860	-	2,860
Charitable activities	105,381	-	105,381
Other trading activities	184,332	-	184,332
Investments	31	-	31
Other income	-	-	-
Total income	<u>292,604</u>	<u>-</u>	<u>292,604</u>
Expenditure on:			
Raising funds	(174,416)	-	(174,416)
Charitable activities	(101,473)	-	(101,473)
Governance costs	(2,130)	-	(2,130)
Total resources expended	<u>(278,019)</u>	<u>-</u>	<u>(278,019)</u>
Net income before tax	14,585	-	14,585
Tax on surplus on trading activities	(181)	-	(181)
Net income	14,404	-	14,404
Transfers between funds	2,925	(2,925)	-
Net movement in funds	17,329	(2,925)	14,404
Total funds brought forward	152,252	2,925	155,177
Total funds carried forward	<u><u>169,581</u></u>	<u><u>-</u></u>	<u><u>169,581</u></u>

CHANGE AGENTS UK CHARITY

Group and charity balance sheets

at 31 March 2023

		Group		Charity	
	Note	2023	2022	2023	2022
		£	£	£	£
Fixed assets					
Intangible assets	10	-	-	-	-
Tangible assets	11	27,461	29,927	24,853	28,192
Investments	12	-	-	3	3
		<u>27,461</u>	<u>29,927</u>	<u>24,856</u>	<u>28,195</u>
Current assets					
Debtors	13	21,316	32,999	29,843	24,110
Cash at bank and in hand		245,791	153,777	129,792	103,596
		<u>267,107</u>	<u>186,776</u>	<u>159,635</u>	<u>127,706</u>
Creditors: amounts falling due within one year	14	<u>(85,768)</u>	<u>(46,792)</u>	<u>(8,582)</u>	<u>(18,010)</u>
Net current assets		181,339	139,984	151,053	109,696
Provisions for liabilities and charges		(496)	(330)	-	-
Net assets		<u>208,304</u>	<u>169,581</u>	<u>175,909</u>	<u>137,891</u>
Unrestricted funds	15				
General funds		208,304	169,581	175,909	137,891
Restricted funds	16	-	-	-	-
Total Funds		<u>208,304</u>	<u>169,581</u>	<u>175,909</u>	<u>137,891</u>

The trustees are satisfied that the charity is entitled to exemption from audit of the financial statements for the year under Section 477 of the Companies Act 2006 (the Act) relating to small companies and that the members have not required the company to obtain an audit in accordance with Section 476.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps proper accounting records which comply with
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standards applicable in the UK and Republic of Ireland'.

Approved by the Board of Trustees on 26 September 2023 and signed on its behalf:

Trevor Gibson

Company Registration Number: 05128833

Registered Charity Number: 1104230

The accounting policies and notes on pages 15 to 27 form part of these financial statements.

CHANGE AGENTS UK CHARITY

Notes to the financial statements

for the year ended 31 March 2023

1. Accounting policies

Charity Information

Change Agents UK Charity is a private charitable company limited by guarantee and is incorporated in England and Wales; the registered office is located at Oakham Railway Station, Station Approach, Oakham, Rutland, LE15 6QT.

The company constitutes as a public benefit entity as defined by FRS 102. The principle activity is advancing education in sustainable development; formally through providing lessons, seminars, conferences and lectures; and informally through projects, work placements, volunteering and the assimilation of knowledge, practical learning and doing real work.

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The Charity has taken the available exemption under the Charities SORP (FRS 102) Update Bulletin 1, as a smaller charity, to not prepare a Statement of Cash Flows.

The financial statements are prepared on a going concern basis under the historical cost convention, as modified to include certain items at fair value.

The financial statements are presented in Sterling (£), which is deemed to be the functional currency of the charity.

Basis of Consolidation

These financial statements consolidate the results of the charity and its wholly owned subsidiaries', Change Agents UK Trading Limited and Studentforce for Sustainability Limited, on a line by line basis.

Studentforce for Sustainability Limited was dormant during the year.

A separate Statement of Financial Activities (incorporating the Income and Expenditure Account) are not presented for the charity itself following the exemptions afforded by section 408 of the Companies Act 2006.

Fund accounting

- Unrestricted funds are available for use at the discretion of the Board of Trustees in furtherance of the general objects of the charity.
- Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2023

1. Accounting policies (continued)

Income recognition

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

- Voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when receivable.
- Grants, where entitlement is not conditional on delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Revenue grants are carried forward to the extent that the grantor specifies that the grant is for expenditure in future accounting periods. Grants carried forward in this way are accounted for as deferred income.
- Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.
- Investment income is accounted for when receivable.

Expenditure recognition

Expenditure is recognised on an accruals basis as a liability is incurred and includes irrecoverable VAT.

- Costs of generating funds are the costs incurred in attracting voluntary income and trading activities which raise funds.
- Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on a per project basis.
- The company operated a defined contribution pension scheme for the benefit of the employees. The pension cost charged in the Statement of Financial Activities represents the amount of contributions payable to the scheme in respect of the accounting period.

Financial Instruments

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Taxation

No provision has been made for corporation tax, as the company is of charitable status. A provision for corporation tax is necessary in the subsidiary undertakings on its taxable profits.

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2023

1. Accounting policies (continued)

Operating lease arrangements

Operating lease rentals are charged to the Statement of Financial Activities at current rates under lease agreements.

Fixed Assets

Major expenditure on tangible fixed assets is capitalised. Expenditure on fixed assets not exceeding £250 for each asset is written off in the year in which it is incurred.

Depreciation is provided on all tangible assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life on the following bases:

- Leasehold improvements are written off over the 25 year term of the lease.
- Office and computer equipment 33%, per annum, straight line, on cost, commencing in the month following the month of purchase.

Amortisation

Amortisation is calculated to write down the cost, less estimated residual value, of all assets over their expected useful lives. The rates generally applicable are:

- Website development - Straight line over 3 years

2. Charitable activities

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Grants and contracts				
Cultural Recovery Fund for Heritage	-	-	-	7,360
Postcode local trust fund	-	-	-	18,650
Sustainability Education and Training	11,948	-	11,948	2,795
Sustainability Project Management and Research	9,334	-	9,334	-
Project management fees	21,200	-	21,200	-
Kickstart funding	17,964	-	17,964	76,576
	<u>60,446</u>	<u>-</u>	<u>60,446</u>	<u>105,381</u>
Opportunities for vocational training				
Recruitment, Employment Services and Training Fees	460,368	-	460,368	184,332
Total	<u><u>520,814</u></u>	<u><u>-</u></u>	<u><u>520,814</u></u>	<u><u>289,713</u></u>

CHANGE AGENTS UK CHARITY

Notes to the financial statements (continued)

for the year ended 31 March 2023

3. Resources expended

	Unrestricted			Restricted	2023	2022
	Cost of raising funds	Charitable activities	Govern-ance	Foodbank	Total	Total
	£	£	£	£	£	£
Grants payable	-	400	-	-	400	12,600
Staff costs (note 6)	374,563	66,703	-	-	441,266	232,516
Travel and subsistence	1,239	1,378	-	-	2,617	106
Postage and stationery	110	5	-	-	115	216
Advertising and marketing	2,523	-	-	-	2,523	521
Subscriptions	2,719	393	-	-	3,112	2,573
Training	701	1,306	-	-	2,007	1,237
Computer and software costs	6,620	316	-	-	6,936	4,341
Miscellaneous	187	371	-	15	573	265
Bank charges and similar fees	571	659	-	-	1,230	1,039
Audit and accountancy	2,910	-	2,606	-	5,516	5,630
Legal and professional fees	2,843	2,148	-	-	4,991	3,766
Premises	5,131	1,592	-	-	6,723	3,628
Support costs	5,797	3,894	-	-	9,691	9,581
Total resource expended	405,914	79,165	2,606	15	487,700	278,019

4. Net income before tax

	2023	2022
	£	£
Net income before tax is stated after changing:		
Depreciation	4,297	3,520
Amortisation	-	426
Independent Examination fees	5,516	5,630

5. Net income from non-charitable trading activities of the subsidiary

The wholly owned subsidiary, Change Agents UK Trading Ltd, which is incorporated in England and Wales (registered number 06482166), provides recruitment, training and development and employment services. The subsidiary pays all of its profits to the charity under a deed of covenant. The charity owns the entire share capital of 1 ordinary share of £1 each. The company was incorporated on 24 January 2008 and started trading on 1 April 2008. A summary of the trading results is shown below.

	2023	2022
	£	£
Turnover and other operating income	481,567	184,331
Cost of sales and administration expenses	(405,508)	(174,148)
Gift aid donation paid	(75,188)	(8,771)
Taxation	(166)	(181)
	705	1,231
Retained profits brought forward	31,690	30,459
Retained profits carried forward	32,395	31,690

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2023

5. Net income from non-charitable trading activities of the subsidiary (continued)

	2023	2022
	£	£
The assets and liabilities of the subsidiary were:		
Fixed assets	2,608	1,736
Current assets	135,660	71,163
Current liabilities	(105,375)	(40,878)
Provisions	(496)	(330)
	<u>32,397</u>	<u>31,691</u>

The second wholly owned subsidiary Studentforce for Sustainability Ltd, which is incorporated in England and Wales (registered number 07767094), remained dormant in the current year. Therefore, no items of income, expense, assets or liabilities were included on consolidation of this entity (2022 - £Nil). The charity owns the entire share capital of 1 ordinary share of £1 each.

6. Staff costs and numbers

	2023		2022	
	£		£	
Salaries and wages				
Trading subsidiary employment	260,870		107,350	
Charity staff members	<u>140,728</u>		<u>107,995</u>	
		401,598		215,345
Social security costs				
Trading subsidiary employment	25,003		8,711	
Charity staff members	<u>5,481</u>		<u>3,208</u>	
		30,484		11,919
Pension contributions				
Trading subsidiary employment	5,560		2,449	
Charity staff members	<u>3,624</u>		<u>2,803</u>	
		9,184		5,252
Total		<u>441,266</u>		<u>232,516</u>

No employees received emoluments of more than £60,000 in the year (2022 - 0).

The average number of employees during the year by the group was 18 (2022 - 11). The average number of those who are employed on behalf of the charity was 8 (2022 - 6). The average number of those who are employed on behalf of the trading company was 10 (2022 - 5)

The key management personnel of the group comprise of the Chief Executive Officer and the Finance Officer whose employee benefits totalled £53,312 (2022 - £44,307).

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2023

7. Pension Costs

The charity participates in a defined contribution pension scheme administered externally. Membership of the scheme is available to employees satisfying qualifying conditions. Payments made to the fund are charged monthly in the financial statements. The pension cost charge amounted to £2,803 (2022: £2,873). At the year end there was £nil in unpaid contributions (2022 - £nil).

The pension costs are allocated between unrestricted and restricted reserves using the employees' time allocation when working on the various activities of the group. Any closing liability would be attributed to the unrestricted reserves at the year end.

8. Trustees' remuneration and related party transactions

No member of the Board of Trustees received any remuneration during the year. Travel costs amounting to £nil (2022: £nil) were re-imbursed to members of the Board of Trustees.

During the year donations were received from related parties totalling £3,150 (2022 - £1,750).

9. Taxation

As a charity Change Agents UK Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 of section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10. Intangible fixed assets

	Website Development	
	Group	Charity
	£	£
Cost		
At 1 April 2022	5,157	867
At 31 March 2023	5,157	867
Amortisation		
At 1 April 2022	5,157	867
Charge for the year	-	-
At 31 March 2023	5,157	867
Net book values		
At 31 March 2023	-	-
At 31 March 2022	-	-

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2023

11. Tangible fixed assets

Group	Leasehold Improvements	Office and Computer Equipment	Total
	£	£	£
Cost or valuation			
At 1 April 2022	68,061	54,736	122,797
Additions	-	1,831	1,831
Disposals	-	(7,252)	(7,252)
At 31 March 2023	<u>68,061</u>	<u>49,315</u>	<u>117,376</u>
Depreciation			
At 1 April 2022	41,515	51,355	92,870
Charge for the year	2,722	1,575	4,297
On disposals	-	(7,252)	(7,252)
At 31 March 2023	<u>44,237</u>	<u>45,678</u>	<u>89,915</u>
Net book values			
At 31 March 2023	<u>23,824</u>	<u>3,637</u>	<u>27,461</u>
At 31 March 2022	<u>26,546</u>	<u>3,381</u>	<u>29,927</u>
Charity			
	Leasehold Improvements	Office and Computer Equipment	Total
	£	£	£
Cost or valuation			
At 1 April 2022	68,061	27,116	95,177
Disposals	-	(1,999)	(1,999)
At 31 March 2023	<u>68,061</u>	<u>25,117</u>	<u>93,178</u>
Depreciation			
At 1 April 2022	41,515	25,470	66,985
Charge for the year	2,722	617	3,339
On disposals	-	(1,999)	(1,999)
At 31 March 2023	<u>44,237</u>	<u>24,088</u>	<u>68,325</u>
Net book values			
At 31 March 2023	<u>23,824</u>	<u>1,029</u>	<u>24,853</u>
At 31 March 2022	<u>26,546</u>	<u>1,646</u>	<u>28,192</u>

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2023

12. Fixed Asset Investments

Charity

	2023	2022
	£	£
Unlisted Investments in subsidiary undertakings	<u>3</u>	<u>3</u>

The charity owns the entire share capital of two ordinary shares of £1 each in StudentForce for Sustainability Ltd, which is incorporated in England and Wales. The company has been dormant since its incorporation. The charity owns the entire share capital of one ordinary share of £1 in Change Agents UK Trading Limited, which is incorporated in England and Wales.

13. Debtors

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	18,421	19,328	-	9,322
Prepayments and accrued income	2,895	13,671	1,655	6,017
Amounts owed from group undertakings	-	-	28,188	8,771
	<u>21,316</u>	<u>32,999</u>	<u>29,843</u>	<u>24,110</u>

14. Creditors: amounts falling due within one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	3,085	3,335	550	443
Other taxation and social security	21,106	14,493	3,237	1,854
Accruals	8,075	7,859	3,997	3,945
Deferred income	53,502	20,389	796	11,050
Amounts due to group undertakings	-	-	2	2
Other creditors	-	716	-	716
	<u>85,768</u>	<u>46,792</u>	<u>8,582</u>	<u>18,010</u>

Deferred income comprises fees invoiced in advance in respect of the provision of vocational training (subsidiary) and grant receivable (parent). The figures disclosed below are all in respect of provision of services.

	Group	Charity
	£	£
At 1 April 2022	20,389	11,050
Amount released to incoming resources	(20,389)	(11,050)
Amount deferred in the year	53,502	796
At 31 March 2023	<u>53,502</u>	<u>796</u>

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2023

15. Movement in unrestricted funds

Group

	At 1 April 2022	Transfers between funds	Movement in resources		At 31 March 2023
	£	£	Incoming	Outgoing	£
General funds	169,581	-	526,574	(487,851)	208,304
Total unrestricted funds	<u>169,581</u>	<u>-</u>	<u>526,574</u>	<u>(487,851)</u>	<u>208,304</u>

Charity

	At 1 April 2022	Transfers between funds	Movement in resources		At 31 March 2023
	£	£	Incoming	Outgoing	£
General funds	137,891	-	203,324	(165,306)	175,909
Total unrestricted funds	<u>137,891</u>	<u>-</u>	<u>203,324</u>	<u>(165,306)</u>	<u>175,909</u>

Purpose of unrestricted funds

General funds represent the balance of unrestricted funds that may be used for revenue or capital expenditure without having recourse to externally imposed restrictions.

16. Movement in restricted funds

Charity

	At 1 April 2022	Transfers between funds	Movement in resources		At 31 March 2023
	£	£	Incoming	Outgoing	£
Energy Projects					
Foodbank	-	-	15	(15)	-
Total restricted funds	<u>-</u>	<u>-</u>	<u>15</u>	<u>(15)</u>	<u>-</u>

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2023

17. Analysis of net assets between funds

Group	2023			Total Funds £
	General Funds £	Designated Funds £	Restricted Funds £	
Tangible fixed assets	27,461	-	-	27,461
Current assets	267,107	-	-	267,107
Current liabilities	(85,768)	-	-	(85,768)
Provisions for liabilities and charges	(496)	-	-	(496)
	<u>208,304</u>	<u>-</u>	<u>-</u>	<u>208,304</u>

Charity

	2023			Total Funds £
	General Funds £	Designated Funds £	Restricted Funds £	
Tangible fixed assets	24,853	-	-	24,853
Fixed asset investments	3	-	-	3
Currents assets	159,635	-	-	159,635
Current liabilities	(8,582)	-	-	(8,582)
	<u>175,909</u>	<u>-</u>	<u>-</u>	<u>175,909</u>

18. Capital commitments

There were no capital commitments authorised and contracted for at 31 March 2023 or 31 March 2022.

19. Contingent Liabilities

There were no contingent liabilities at 31 March 2023 or 31 March 2022.

20. Constitution

The charitable company is limited by guarantee with no share capital. There were 11 members at 31 March 2023 (2022 - 5).

21. Related party transactions

The Charity has taken advantage of the exemption in Financial Reporting Standard 102 Section 33.1A from the requirement to disclose transactions with group companies on the grounds that they are wholly owned subsidiaries.

There were no other related party transactions during this year.

22. Controlling Party

The charity is controlled by the Board of Trustees and no one trustee has or exerts overall control.

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2023

*Pages 26 to 27 also form part of these financial statements
and show the 2022 financial statements comparative figures.*

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2023

23. Fund Comparatives

Charitable activities			2022
	Unrestricted	Restricted	Total
	£	£	£
Grants and contracts			
Cultural Recovery Fund for Heritage	7,360		7,360
Postcode local trust fund	18,650		18,650
Sustainability Education and Training	2,795	-	2,795
Kickstart funding	76,576	-	76,576
	<u>105,381</u>	<u>-</u>	<u>105,381</u>
Opportunities for vocational training			
Recruitment, Employment Services and Training Fees	184,332	-	184,332
Total	<u><u>289,713</u></u>	<u><u>-</u></u>	<u><u>289,713</u></u>

Resources expended

	Unrestricted		Restricted		2022
	Cost of generating income	Charitable activities	Governance	EVS	Total
	£	£	£	£	£
Grants payable	-	12,600	-	-	12,600
Staff costs (note 6)	151,681	80,835	-	-	232,516
Travel and subsistence	-	106	-	-	106
Postage and stationery	187	29	-	-	216
Advertising and marketing	521	-	-	-	521
Subscriptions	1,890	683	-	-	2,573
Training	-	1,237	-	-	1,237
Computer and software costs	4,246	95	-	-	4,341
Miscellaneous	26	239	-	-	265
Bank charges and similar fees	660	379	-	-	1,039
Audit and accountancy	3,500	-	2,130	-	5,630
Legal and professional fees	2,249	1,517	-	-	3,766
Premises	3,347	281	-	-	3,628
Support costs	6,109	3,472	-	-	9,581
Total resource expended	<u><u>174,416</u></u>	<u><u>101,473</u></u>	<u><u>2,130</u></u>	<u><u>-</u></u>	<u><u>278,019</u></u>

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2023

23. Fund Comparatives (continued)

Movement in unrestricted funds

Group	At 1 April	Transfers	Movement in resources		At 31
	2021	between	Incoming	Outgoing	March
	£	funds	£	£	2022
		£			£
General funds	152,252	2,925	292,604	(278,200)	169,581
Total unrestricted funds	<u>152,252</u>	<u>2,925</u>	<u>292,604</u>	<u>(278,200)</u>	<u>169,581</u>

Charity

	At 1 April	Transfers	Movement in resources		At 31
	2021	between	Incoming	Outgoing	March
	£	funds	£	£	2022
		£			£
General funds	121,793	2,925	141,443	(128,270)	137,891
Total unrestricted funds	<u>121,793</u>	<u>2,925</u>	<u>141,443</u>	<u>(128,270)</u>	<u>137,891</u>

Movement in restricted funds

Charity

	At 1 April	Transfers	Movement in resources		At 31
	2021	between	Incoming	Outgoing	March
	£	funds	£	£	2022
		£			£
Energy Projects					
EVS	2,925	(2,925)	-	-	-
Total restricted funds	<u>2,925</u>	<u>(2,925)</u>	<u>-</u>	<u>-</u>	<u>-</u>

Analysis of net assets between funds

Group	General	Designated	Restricted	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
Tangible fixed assets	29,927	-	-	29,927
Current assets	186,776	-	-	186,776
Current liabilities	(46,792)	-	-	(46,792)
Provisions for liabilities and charges	(330)	-	-	(330)
	<u>169,581</u>	<u>-</u>	<u>-</u>	<u>169,581</u>
Charity	General	Designated	Restricted	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
Tangible fixed assets	28,192	-	-	28,192
Fixed asset investments	3	-	-	3
Currents assets	127,706	-	-	127,706
Current liabilities	(18,010)	-	-	(18,010)
	<u>137,891</u>	<u>-</u>	<u>-</u>	<u>137,891</u>

CHANGE AGENTS UK CHARITY

England & Wales - Charity number 1104230

Accounts

Company Number - 05128833

**CHANGE AGENTS UK CHARITY
(A COMPANY LIMITED BY GUARANTEE)
AND ITS SUBSIDIARY UNDERTAKINGS**

Financial Statements

for the year ended 31 March 2022

Charity Number - 1104230

Company Number - 05128833



Change Agents UK

CHANGE AGENTS UK CHARITY

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for the year ended 31 March 2022

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CHANGE AGENTS UK CHARITY
Legal and administrative information
for the year ended 31 March 2022

Directors and Trustees	Trevor Gibson Dr Ian Paton Professor Mark Lemon Charlotte Dixon Dr Emma Fieldhouse	Chair Vice-Chair
Chief Executive	Alexandra Jones	
Company Secretary	Moore Thompson	
Registered office	Oakham Railway Station Station Approach Oakham Rutland LE15 6QT	
Company registration number	05128833	
Charity registration number	1104230	
Independent Examiner	Ken Maggs Moore Thompson, Chartered Accountants Bank House Broad Street Spalding Lincs PE11 1TB	
Bankers	The Cooperative Bank plc Stockport Business Direct PO Box 250 Skelmersdale WN8 6WT CCLA Investment Management Funds COIF Charity Funds 80 Cheapside London EC2V 6DZ	

CHANGE AGENTS UK CHARITY
Legal and administrative information (Continued)
for the year ended 31 March 2022

Solicitors

Travers Smith LLP
10 Snow Hill
London
EC1A 2AL (appointed May 2022)

Insurance brokers

PIB Insurance Brokers
aQmen Underwriting Services
Southgate House
Southgate Street
Gloucester
GL1 1UB

CHANGE AGENTS UK CHARITY

Report of the trustees

for the year ended 31 March 2022

The Board of Trustees of Change Agents UK Charity, who are also directors of the charity for the purposes of the Companies Act, are pleased to present their annual report for the year ended 31 March 2022 under the Charities Act 2011, together with the independently examined accounts for the year. The Board of Trustees confirms that the latter comply with the requirements of the Act, the Trust Deed and the Charities SORP FRS 102.

REFERENCE AND ADMINISTRATIVE INFORMATION

The organisation is a charitable company, registered under charity number 1104230 limited by guarantee, incorporated and registered as a charity on 14 May 2004. The charity was established under a Memorandum Association, which established its object and powers. Change Agents UK Charity Trustees, executive officers and principal addresses of the Charity are as listed on page 1. Particulars of the Charity's professional advisers are given on pages 1 to 2.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Change Agents UK Charity is governed under its Article of Association. In the event of the charity being wound up members are required to contribute an amount not exceeding £1.

Governing Bodies

The Charity is governed by the Board of Trustees detailed on page 1.

Appointment

The Directors of the charity are also Trustees for the purposes of charity law and under the Charity's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association, a third of the members of the Board of Trustees are required to retire at the annual general meeting. Members required to retire may stand for re-election.

Recruitment of Trustees

Analysis carried out each year identifies certain skills that would be required for the Board in future. A sustained effort has been made to recruit trustees with these skills and experience to improve the quality and effectiveness of the board.

All members of the Board of Trustees give their time voluntarily and received no benefits from the charity.

Organisational Management

Day-to-day management of the charity is overseen by the Chief Executive, detailed on page 1.

Group Structure and Relationships

The Charity has a wholly owned trading subsidiary, Change Agents UK Trading Ltd, the sole purpose of which is to undertake projects and generate funds to support the Charity with a cross-charge to the trading subsidiary to reflect work undertaken on its behalf. Much of the work undertaken in the trading subsidiary directly supports the Charity's objectives in terms of raising public awareness on sustainable development through the provision of recruitment, training and work placements for projects that deliver sustainable change. Profits generated in the trading subsidiary are gift-aided to the Charity under a Deed of Covenant, to support its work in education for sustainability and employability.

Change Agents UK Charity supports young people, education, employability and communities partly through networking and partnerships with organisations in the public, private and third sectors working in the field of sustainability. The Charity also benefits from an "alumni" network whose close support we greatly appreciate and acknowledge.

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2022

Risk Management

The Trustees have considered the major risks faced by the charity. Risks are managed and minimised by monthly reporting and action and by reviewing policies periodically. The Board has formally adopted the Charity Governance Code as a mechanism to underpin its compliance with legal and regulatory responsibilities.

Volunteers

Our volunteers fall into several categories. There are our Board of Trustees, who take responsibility for corporate governance and the strategic management of the charity. Professor Stephen Martin, our President and Co-Founder, works hard on behalf of the Charity and regularly lends it the benefit of his considerable knowledge, skill and support. Then there are our other experienced volunteers, who contribute their skill and time to our charitable endeavours, particularly in training and development. Change Agents UK Charity gratefully acknowledges the contribution of our volunteers and thanks them formally for all of their hard work. All our volunteers give their time freely and receive no financial benefit from the Charity.

WHAT WE DO AND WHY

Charitable Objects

Our charitable objectives are “to advance the education of the public in sustainable development by the provision of exhibitions, meetings, lectures, classes, seminars and courses either alone or with others, and to promote and undertake research for the public benefit in sustainable development and to disseminate the useful results of such research”. To us, sustainable development means a way of learning, living and working that integrates environmental protection and management with both social and economic development, in a way that does not compromise the ability of other people, now or in the future, to meet their own needs. We support the delivery of the Sustainable Development Goals and we work towards the realisation of a low-carbon economy and a secure, resilient and fair future for all.

Strategies



CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2022

Objectives for the year

Our objectives for 2021/22 were to thrive and grow in the post-pandemic landscape. We recognised the need to be agile and ready to adapt to meet changing needs and capitalise on new opportunities to deliver our charitable objectives and maximise our impact; to do more on education, create more Change Agents and to reach out further to make sustainable futures accessible to people from all backgrounds. We sought to use the Kickstart for Sustainability Scheme to create opportunities and greater diversity in sustainability. We worked to expand and evolve our education programmes and deliver these where the need was greatest. Financially, we sought to maintain our revenue from diversified sources and break even, as in the prior year, ensuring our costs for the year were fully covered by our income.

THE YEAR IN REVIEW

Reaching out: Kickstart for Sustainability

"I have had lots of experiences and opportunities to grow which I believe will forever shape and influence my professional life while fostering personal growth and development. I would definitely recommend Change Agents UK to anyone. The work they do is inspirational, and you can tell they really want to help people and the planet." Change Agents UK 2021/22 Kickstart for Sustainability participant

This has been a year of outreach at Change Agents UK; we are keen to ensure that sustainability is meaningful and accessible to all, not just a privileged few. We successfully applied to become a Government Gateway organisation for the Kickstart Scheme, enabling us to create amazing opportunities in sustainability for young people on Universal Credit and at risk of long-term unemployment. We used the funding provided through the scheme to provide paid placements for 44 young people, many of whom struggled with confidence and had little work experience or background in sustainability. Some fantastic and transformative success stories were launched through this programme, with many securing longer-term or permanent roles in future-focused and meaningful work. The placements took place with a range of excellent organisations and many were directly involved in sustainability teams and projects. We provided a full training programme for the young people on the scheme, with a workshop programme helping them to develop workplace skills and understand sustainability, personal development and career support and help with job hunting when the placements ended.

"There have been many benefits of taking part in the Change Agents UK Kickstart Scheme. It has created an ideal environment for me to grow a variety of skills at a time when I needed it most. During my education, I had never really been prepared for the world of work- I hadn't been taught about soft skills or workplace culture, which was something I wanted specifically. The Kickstart Scheme has given me the opportunity to get hands-on experience and at Change Agents UK I have felt continuously supported. Attending workshops on sustainability and getting one-to-one advice on skills, careers, and my CV has been invaluable. I feel as though I have been supported as a whole person and not just a worker." Change Agents UK 2021/22 Kickstart for Sustainability participant

Sustainable Futures for All: Education and Learning

"Receiving the support and delivery on our sustainability journey with our students has been invaluable... Having the opportunity to work with Change Agents UK and the provision of their expertise has made a real difference to our staff and the students involved in the Sustainable Futures programme." Student Experience Manager, UK FE College

Sustainable Futures is our flagship education and careers programme for students and young people aged 16-24. We help our learners to understand what sustainability means, what is happening in the world today and why social and environmental issues matter. We look at key concepts such as circular economies and introduce frameworks such as the Sustainable Development Goals (SDGs) to help people to understand solutions-focused thinking. For learners at more advanced stages of education, we challenge them to consider the deeper causes of unsustainability and learn about systemic change.

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2022

Sustainable Futures for All: Education and Learning (continued)

We are experienced in facilitating students' explorations of sustainability in the workplace. Our workshops give learners a chance to discuss how they can make positive change through many different sectors and roles, and how to go about this. Through interactive tasks, we encourage them to delve into their core values to enable them to identify work opportunities which align with their own personal ethics.

We love to help participants explore the skills needed for a sustainable future, unpicking key qualities such as creativity and systems-thinking and engaging them in fun, stimulating exercises. Drawing on our Skills for the Future research, we discuss key skills for the workplace and enable participants to put them into practice.

An important part of this programme is to build confidence as well as to develop knowledge; we demystify process of moving from education into work by exploring how students can share their unique story and communicate their skills and experiences in job applications and interviews. Participants leave with insight into their own values, inspired to bring sustainability goals into their future careers, equipped with the skills to do so and armed with sound employment advice to help them secure a fulfilling role.

Thanks to the funding from the Postcode Local Trust, we engaged 328 young people in our Sustainable Futures programme during 2021. Many of our learners were studying in Further Education colleges in disadvantaged regions and without this funding may not have had any access to learning resources for sustainability, climate awareness and skills for the future. We also ran programmes for Higher Education students and graduates, who benefited from gaining a deeper understanding of sustainability and skills in relation to their career goals and support on how to make the transition into a future-focused role at what was a very challenging time for young people to begin a career.

"I liked how it made me think of the impact I can have, how I can play my part both in personal lifestyle choices but also in the career path I choose." 2021 Sustainable Futures participant

"The sessions were interactive, informative and thought provoking for all students and encapsulated all curriculum areas, employment areas and their impact on sustainability. The students as a result were able to research and question sustainability within their chosen industry and the positive impacts they can have on sustainability, both as employees and as individuals." Student Experience Manager, UK FE College

Getting to work in Sustainability

We are passionate about supporting people to use their working lives to drive forward sustainability. Our trading subsidiary principally functions as a successful sustainability recruitment and employment business, all profits from which are gift-aided to support the charity. We worked successfully with our partners to create and fill a further 17 Change Agent placements in 2021/22, each of them recruited to support the delivery of varied and useful sustainability programmes during the course of the year. This was in addition to the 44 Kickstarters for Sustainability whose placements we facilitated across a wide range of organisations. Change Agents UK Trading carries out valuable work that directly supports our charitable objectives by creating and supporting paid work placements and supporting our partners to fill their sustainability vacancies and progress sustainability within their organisations. Many sustainability projects would not be possible without the resources and support we are able to provide; we fill gaps in teams, populate projects and get things done. Skills and learning development are central to our DNA, so everyone we recruit through our employment business benefits from our Skills Development Programme. Through this work, we have helped to launch and nurture hundreds of sustainability careers.

"Over the past year we have found recruitment to be tricky, but working with Change Agents took the pain out of the process. They delivered strong candidates for interview and managed the recruitment in an efficient manner. We were very happy with the appointment we made." CEO, The Institution of Environmental Science

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2022

Equality, Diversity and Inclusion

Equality, diversity and inclusion are central to our work. We want to improve accessibility to education for sustainability development, future skills provision and address the low levels of diversity in the environmental science and sustainability professions. Our work this year has focused on opening doors for young people from all backgrounds, helping them to prepare for a successful and sustainable future. We will continue to strive for equality, fairness and justice.



Financial review

- Group income amounted to £292,604 (2020/21: £345,439).
- Total expenditure came to £278,019 (2020/21: £334,211).
- The overall Group results for the year showed a net surplus, before tax, of £14,585 (2020/21: £11,228).

Emerging from the pandemic and building on our financial results in 2020/21, we were able to maintain our stronger income position and once again return a modest surplus, enabling us to strengthen our reserves and ensure we are a strong and stable organisation ready for future growth.

Reserves policy

The Trustees have considered the requirement for free reserves which are those unrestricted funds not invested in tangible fixed assets, fixed assets investments, or designated for specific purposes or otherwise committed. The Trustees have decided that the group should seek to maintain free reserves equivalent to 3 months' revenue expenditure.

The Group Balance Sheet shows free reserves, or Unrestricted Funds, of £169,581 (2020/21: £152,252).

The Trustees have a reasonable expectation that the Charity will continue in operational existence for the foreseeable future; the Trustees are not aware of any material uncertainties about the entity's ability to continue. Therefore, the Trustees have used the going concern basis in preparing these financial statements.

Plans for future periods

An exciting programme of activity is underway to enable Change Agents UK to go further at a faster pace to grow our services and impact. Our education programmes are expanding to reach new audiences; whilst we have traditionally worked with students and youth groups, many others need our help to bring sustainability into their lives and organisations. We are developing our Green Careers & The Future of Work programme to help careers professionals and teams to support greater numbers of students to understand and prepare for the changing world of work. Our staff are certified as Carbon Literate and will develop and roll out Carbon Literacy provision for the groups with whom we work. We are expanding our Skills Development Programme, incorporating key areas such as systems thinking, creativity and effecting change. We will continue to grow our successful sustainability employment subsidiary, focusing on resourcing for net zero and sustainable development and supporting people to begin meaningful, future-focused careers.

We are also planning to expand our Board of Trustees and Directors and grow our staff team to support our plans for growth and will conduct a comprehensive programme of recruitment during 2022/23.

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2022

Public benefit

The Trustees have considered the Charities Commission's requirement in respect of Public Benefit when reviewing our aims and objectives and in planning future activities.

The Charity undertakes a range of activities in pursuance of its charitable aims. The Trustees consider that these activities provide benefit by advancing education in sustainable development through providing and facilitating training, seminars and workshops, attending conferences and through projects, work placements and the assimilation of knowledge and practical learning through real and meaningful work opportunities.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company and charity law requires the Trustees of a charity to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

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

- Select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice (SORP) have been followed, subject to any departure disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The maintenance and integrity of the Charity's website is the responsibility of the Trustees. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

Insofar as the Trustees are aware:

- There is no relevant audit information of which the Charity's examiner is unaware; and
- They 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.

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2022

Independent Examiner

A resolution proposing the re-appointment of Ken Maggs of Moore Thompson as independent examiner will be put to the members at the Annual General Meeting.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006 and with the Charities Statement of Recommended Practice FRS 102.

The statement of financial activities has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006 and with the Financial Reporting Standards for Smaller Entities (Effective April 2018).

This report was approved by the Board of trustees on **11 October 2022** and signed on its behalf by

Trevor Gibson

Chairman

Registered office

Oakham Station
Station Approach
Oakham
Rutland
LE15 6QT

**Independent examiners report to the members of
CHANGE AGENTS UK CHARITY**

I report to the charity trustees on my examination of the consolidated accounts of the Group comprising Change Agents UK Charity ('the charity') and its subsidiary undertakings for the year ended 31 March 2022 which are set out on pages 11 to 26.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the consolidated accounts of the Group in accordance with the requirements of the Companies Act 2006 ('the 2006 Act') and the Charities Act 2011 ('the 2011 Act') and you have chosen to prepare consolidated accounts for the Group.

Having satisfied myself that the accounts of the group are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the consolidated accounts. I have carried out my examination under section 145 of the 2011 Act. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the group's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the group as required by section 130 of the 2011 Act and section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act and the Charities (Accounts and Reports) Regulations 2008 other than any requirements that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Date: **11 October 2022**

K J MAGGS FCA. BCA.
MOORE THOMPSON
Chartered Accountants
Bank House, Broad Street
Spalding
PE11 1TB

CHANGE AGENTS UK CHARITY
Consolidated Statement of Financial Activities
(incorporating the consolidated income and expenditure account)
for the year ended 31 March 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income from:					
Donations and legacies		2,860	-	2,860	9,384
Charitable activities	2	105,381	-	105,381	81,521
Other trading activities	2	184,332	-	184,332	253,829
Investments		31	-	31	48
Other income		-	-	-	657
Total income		<u>292,604</u>	<u>-</u>	<u>292,604</u>	<u>345,439</u>
Expenditure on:					
Raising funds	3	(174,416)	-	(174,416)	(248,148)
Charitable activities	3	(101,473)	-	(101,473)	(84,023)
Governance costs	3	(2,130)	-	(2,130)	(2,040)
Total resources expended		<u>(278,019)</u>	<u>-</u>	<u>(278,019)</u>	<u>(334,211)</u>
Net income before tax		14,585	-	14,585	11,228
Tax on surplus on trading activities		(181)	-	(181)	112
Net income		14,404	-	14,404	11,340
Transfers between funds		2,925	(2,925)	-	-
Net movement in funds		17,329	(2,925)	14,404	11,340
Total funds brought forward		<u>152,252</u>	<u>2,925</u>	<u>155,177</u>	<u>143,837</u>
Total funds carried forward		<u><u>169,581</u></u>	<u><u>-</u></u>	<u><u>169,581</u></u>	<u><u>155,177</u></u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The charity has taken advantage of section 408 of the Companies Act 2006 not to publish its own Statement of Financial Activities.

CHANGE AGENTS UK CHARITY
Consolidated Statement of Financial Activities
(incorporating the consolidated income and expenditure account)
for the year ended 31 March 2021

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Income from:			
Donations and legacies	9,384	-	9,384
Charitable activities	81,521	-	81,521
Other trading activities	253,829	-	253,829
Investments	48	-	48
Other income	657	-	657
Total income	<u>345,439</u>	<u>-</u>	<u>345,439</u>
Expenditure on:			
Raising funds	(248,148)	-	(248,148)
Charitable activities	(84,023)	-	(84,023)
Governance costs	(2,040)	-	(2,040)
Total resources expended	<u>(334,211)</u>	<u>-</u>	<u>(334,211)</u>
Net income before tax	11,228	-	11,228
Tax on surplus on trading activities	112	-	112
Net income	<u>11,340</u>	<u>-</u>	<u>11,340</u>
Total funds brought forward	140,912	2,925	143,837
Total funds carried forward	<u><u>152,252</u></u>	<u><u>2,925</u></u>	<u><u>155,177</u></u>

CHANGE AGENTS UK CHARITY

Group and charity balance sheets

at 31 March 2022

		Group		Charity	
	Note	2022	2021	2022	2021
		£	£	£	£
Fixed assets					
Intangible assets	10	-	426	-	-
Tangible assets	11	29,927	30,055	28,192	29,269
Investments	12	-	-	3	3
		<u>29,927</u>	<u>30,481</u>	<u>28,195</u>	<u>29,272</u>
Current assets					
Debtors	13	32,999	9,128	24,110	7,232
Cash at bank and in hand		<u>153,777</u>	<u>209,706</u>	<u>103,596</u>	<u>112,534</u>
		<u>186,776</u>	<u>218,834</u>	<u>127,706</u>	<u>119,766</u>
Creditors: amounts falling due within one year	14	<u>(46,792)</u>	<u>(93,989)</u>	<u>(18,010)</u>	<u>(24,320)</u>
Net current assets		139,984	124,845	109,696	95,446
Provisions for liabilities and charges		(330)	(149)	-	-
Net assets		<u>169,581</u>	<u>155,177</u>	<u>137,891</u>	<u>124,718</u>
Unrestricted funds	15				
General funds		169,581	152,252	137,891	121,793
Restricted funds	16	-	2,925	-	2,925
Total Funds		<u>169,581</u>	<u>155,177</u>	<u>137,891</u>	<u>124,718</u>

The trustees are satisfied that the charity is entitled to exemption from audit of the financial statements for the year under Section 477 of the Companies Act 2006 (the Act) relating to small companies and that the members have not required the company to obtain an audit in accordance with Section 476.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps proper accounting records which comply with
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standards applicable in the UK and Republic of Ireland'.

Approved by the Board of Trustees on **11 October 2022** and signed on its behalf:

Trevor Gibson

Company Registration Number: 05128833

Registered Charity Number: 1104230

The accounting policies and notes on pages 14 to 26 form part of these financial statements.

CHANGE AGENTS UK CHARITY

Notes to the financial statements

for the year ended 31 March 2022

1. Accounting policies

Charity Information

Change Agents UK Charity is a private charitable company limited by guarantee and is incorporated in England and Wales; the registered office is located at Oakham Railway Station, Station Approach, Oakham, Rutland, LE15 6QT.

The company constitutes as a public benefit entity as defined by FRS 102. The principle activity is advancing education in sustainable development; formally through providing lessons, seminars, conferences and lectures; and informally through projects, work placements, volunteering and the assimilation of knowledge, practical learning and doing real work.

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The Charity has taken the available exemption under the Charities SORP (FRS 102) Update Bulletin 1, as a smaller charity, to not prepare a Statement of Cash Flows.

The financial statements are prepared on a going concern basis under the historical cost convention, as modified to include certain items at fair value.

The financial statements are presented in Sterling (£), which is deemed to be the functional currency of the charity.

Basis of Consolidation

These financial statements consolidate the results of the charity and its wholly owned subsidiaries', Change Agents UK Trading Limited and Studentforce for Sustainability Limited, on a line by line basis.

Studentforce for Sustainability Limited was dormant during the year.

A separate Statement of Financial Activities (incorporating the Income and Expenditure Account) are not presented for the charity itself following the exemptions afforded by section 408 of the Companies Act 2006.

Fund accounting

- Unrestricted funds are available for use at the discretion of the Board of Trustees in furtherance of the general objects of the charity.
- Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

CHANGE AGENTS UK CHARITY

Notes to the financial statements (continued)

for the year ended 31 March 2022

1. Accounting policies (continued)

Income recognition

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

- Voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when receivable.
- Grants, where entitlement is not conditional on delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Revenue grants are carried forward to the extent that the grantor specifies that the grant is for expenditure in future accounting periods. Grants carried forward in this way are accounted for as deferred income.
- Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.
- Investment income is accounted for when receivable.

Expenditure recognition

Expenditure is recognised on an accruals basis as a liability is incurred and includes irrecoverable VAT.

- Costs of generating funds are the costs incurred in attracting voluntary income and trading activities which raise funds.
- Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on a per project basis.
- The company operated a defined contribution pension scheme for the benefit of the employees. The pension cost charged in the Statement of Financial Activities represents the amount of contributions payable to the scheme in respect of the accounting period.

Financial Instruments

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Taxation

No provision has been made for corporation tax, as the company is of charitable status. A provision for corporation tax is necessary in the subsidiary undertakings on its taxable profits.

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2022

1. Accounting policies (continued)

Operating lease arrangements

Operating lease rentals are charged to the Statement of Financial Activities at current rates under lease agreements.

Fixed Assets

Major expenditure on tangible fixed assets is capitalised. Expenditure on fixed assets not exceeding £250 for each asset is written off in the year in which it is incurred.

Depreciation is provided on all tangible assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life on the following bases:

- Leasehold improvements are written off over the 25 year term of the lease.
- Office and computer equipment 33%, per annum, straight line, on cost, commencing in the month following the month of purchase.

Amortisation

Amortisation is calculated to write down the cost, less estimated residual value, of all assets over their expected useful lives. The rates generally applicable are:

- Website development - Straight line over 3 years

2. Charitable activities

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Grants and contracts				
Cultural Recovery Fund for Heritage	7,360	-	7,360	66,240
Postcode local trust fund	18,650	-	18,650	1,250
COVID-19 Grants	-	-	-	12,636
CD - University of Gloucestershire	2,795	-	2,795	1,395
Kickstart funding	76,576	-	76,576	-
	<u>105,381</u>	<u>-</u>	<u>105,381</u>	<u>81,521</u>
Opportunities for vocational training				
Recruitment, Employment Services and Training Fees	184,332	-	184,332	253,829
Total	<u><u>289,713</u></u>	<u><u>-</u></u>	<u><u>289,713</u></u>	<u><u>335,350</u></u>

CHANGE AGENTS UK CHARITY

Notes to the financial statements (continued)

for the year ended 31 March 2022

3. Resources expended

	Unrestricted			Restricted	2022	2021
	Cost of raising funds	Charitable activities	Governance	EVS	Total	Total
	£	£	£	£	£	£
Grants payable	-	12,600	-	-	12,600	-
Staff costs (note 6)	151,681	80,835	-	-	232,516	296,972
Travel and subsistence	-	106	-	-	106	-
Postage, stationary and	187	29	-	-	216	141
Recruitment	521	-	-	-	521	99
Subscriptions	1,890	683	-	-	2,573	2,332
Training	-	1,237	-	-	1,237	260
Computer software costs	4,246	95	-	-	4,341	3,369
Miscellaneous	686	618	-	-	1,304	980
Audit and accountancy	3,500	-	2,130	-	5,630	5,450
Legal and professional fees	2,249	1,517	-	-	3,766	7,137
Premises	3,347	281	-	-	3,628	7,364
Support costs	6,109	3,472	-	-	9,581	10,107
Total resource expended	174,416	101,473	2,130	-	278,019	334,211

4. Net income before tax

Net income before tax is stated after changing:	2022	2021
	£	£
Depreciation	3,520	3,312
Amortisation	426	1,575
Independent Examination fees	5,630	5,450

5. Net income from non-charitable trading activities of the subsidiary

The wholly owned subsidiary, Change Agents UK Trading Ltd, which is incorporated in England and Wales (registered number 06482166), provides recruitment, training and development and employment services. The subsidiary pays all of its profits to the charity under a deed of covenant. The charity owns the entire share capital of 1 ordinary share of £1 each. The company was incorporated on 24 January 2008 and started trading on 1 April 2008. A summary of the trading results is shown below.

	2022	2021
	£	£
Turnover and other operating income	184,331	253,829
Cost of sales and administration expenses	(174,148)	(248,146)
Gift aid donation paid	(8,771)	(6,274)
Taxation	(181)	112
	<u>1,231</u>	<u>(479)</u>
Retained profits brought forward	30,459	30,938
Retained profits carried forward	<u>31,690</u>	<u>30,459</u>

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2022

5. Net income from non-charitable trading activities of the subsidiary (continued)

	2022	2021
	£	£
The assets and liabilities of the subsidiary were:		
Fixed assets	1,736	1,211
Current assets	71,163	104,767
Current liabilities	(40,878)	(75,369)
Provisions	(330)	(149)
	<u>31,691</u>	<u>30,460</u>

The second wholly owned subsidiary Studentforce for Sustainability Ltd, which is incorporated in England and Wales (registered number 07767094), remained dormant in the current year. Therefore, no items of income, expense, assets or liabilities were included on consolidation of this entity (2021 - £Nil). The charity owns the entire share capital of 2 ordinary share of £1 each.

6. Staff costs and numbers

	2022	2021
	£	£
Salaries and wages		
Trading subsidiary employment	107,350	174,070
Charity staff members	107,995	99,830
	215,345	273,900
Social security costs		
Trading subsidiary employment	8,711	13,932
Charity staff members	3,208	2,949
	11,919	16,881
Pension contributions		
Trading subsidiary employment	2,449	3,318
Charity staff members	2,803	2,873
	5,252	6,191
Total	<u>232,516</u>	<u>296,972</u>

No employees received emoluments of more than £60,000 in the year (2021 - 0).

The average number of employees during the year by the group was 11 (2021 - 14). The average number of those who are employed on behalf of the charity was 6 (2021 - 6). The average number of those who are employed on behalf of the trading company was 5 (2021 - 8)

The key management personnel of the group comprise of the Chief Executive Officer and the Finance Officer whose employee benefits totalled £44,307 (2021 - £43,499).

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2022

7. Pension Costs

The charity participates in a defined contribution pension scheme administered externally. Membership of the scheme is available to employees satisfying qualifying conditions. Payments made to the fund are charged monthly in the financial statements. The pension cost charge amounted to £2,803 (2021: £2,873). At the year end there was £nil in unpaid contributions (2021 - £nil).

The pension costs are allocated between unrestricted and restricted reserves using the employees' time allocation when working on the various activities of the group. Any closing liability would be attributed to the unrestricted reserves at the year end.

8. Trustees' remuneration and related party transactions

No member of the Board of Trustees received any remuneration during the year. Travel costs amounting to £nil (2021: £nil) were re-imbursed to members of the Board of Trustees.

During the year donations were received from related parties totalling £1,750 (2021 - £5,750).

9. Taxation

As a charity Change Agents UK Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 of section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10. Intangible fixed assets

	Website Development	
	Group	Charity
	£	£
Cost		
At 1 April 2021	5,157	867
At 31 March 2022	<u>5,157</u>	<u>867</u>
Amortisation		
At 1 April 2021	4,731	867
Charge for the year	426	-
At 31 March 2022	<u>5,157</u>	<u>867</u>
Net book values		
At 31 March 2022	<u>-</u>	<u>-</u>
At 31 March 2021	<u>426</u>	<u>-</u>

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2022

11. Tangible fixed assets

Group	Leasehold Improvements	Office and Computer Equipment	Total
	£	£	£
Cost or valuation			
At 1 April 2021	68,061	51,344	119,405
Additions	-	3,392	3,392
At 31 March 2022	<u>68,061</u>	<u>54,736</u>	<u>122,797</u>
Depreciation			
At 1 April 2021	38,792	50,558	89,350
Charge for the year	2,723	797	3,520
At 31 March 2022	<u>41,515</u>	<u>51,355</u>	<u>92,870</u>
Net book values			
At 31 March 2022	<u>26,546</u>	<u>3,381</u>	<u>29,927</u>
At 31 March 2021	<u>29,269</u>	<u>786</u>	<u>30,055</u>
Charity			
	Leasehold Improvements	Office and Computer Equipment	Total
	£	£	£
Cost or valuation			
At 1 April 2021	68,061	25,266	93,327
Additions	-	1,850	1,850
At 31 March 2022	<u>68,061</u>	<u>27,116</u>	<u>95,177</u>
Depreciation			
At 1 April 2021	38,792	25,266	64,058
Charge for the year	2,723	204	2,927
At 31 March 2022	<u>41,515</u>	<u>25,470</u>	<u>66,985</u>
Net book values			
At 31 March 2022	<u>26,546</u>	<u>1,646</u>	<u>28,192</u>
At 31 March 2021	<u>29,269</u>	<u>-</u>	<u>29,269</u>

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2022

12. Fixed Asset Investments

Charity

	2022	2021
	£	£
Unlisted Investments in subsidiary undertakings	<u>3</u>	<u>3</u>

The charity owns the entire share capital of two ordinary shares of £1 each in StudentForce for Sustainability Ltd, which is incorporated in England and Wales. The company has been dormant since its incorporation. The charity owns the entire share capital of one ordinary share of £1 in Change Agents UK Trading Limited, which is incorporated in England and Wales.

13. Debtors

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	19,328	5,632	9,322	295
Prepayments and accrued income	13,671	3,496	6,017	1,238
Amounts owed from group undertakings	-	-	8,771	5,699
	<u>32,999</u>	<u>9,128</u>	<u>24,110</u>	<u>7,232</u>

14. Creditors: amounts falling due within one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	3,335	2,287	443	-
Other taxation and social security	14,493	14,049	1,854	1,847
Accruals	7,859	7,907	3,945	3,821
Deferred income	20,389	69,746	11,050	18,650
Amounts due to group undertakings	-	-	2	2
Other creditors	716	-	716	-
	<u>46,792</u>	<u>93,989</u>	<u>18,010</u>	<u>24,320</u>

Deferred income comprises fees invoiced in advance in respect of the provision of vocational training (subsidiary) and grant receivable (parent). The figures disclosed below are all in respect of provision of services.

	Group	Charity
	£	£
At 1 April 2021	69,746	18,650
Amount released to incoming resources	(69,746)	(18,650)
Amount deferred in the year	20,389	11,050
At 31 March 2022	<u>20,389</u>	<u>11,050</u>

CHANGE AGENTS UK CHARITY

Notes to the financial statements (continued)

for the year ended 31 March 2022

15. Movement in unrestricted funds

Group

	At 1 April 2021	Transfers between funds	Movement in resources		At 31 March 2022
	£	£	Incoming	Outgoing	£
			£	£	
General funds	152,252	2,925	292,604	(278,200)	169,581
Total unrestricted funds	<u>152,252</u>	<u>2,925</u>	<u>292,604</u>	<u>(278,200)</u>	<u>169,581</u>

Charity

	At 1 April 2021	Transfers between funds	Movement in resources		At 31 March 2022
	£	£	Incoming	Outgoing	£
			£	£	
General funds	121,793	2,925	141,443	(128,270)	137,891
Total unrestricted funds	<u>121,793</u>	<u>2,925</u>	<u>141,443</u>	<u>(128,270)</u>	<u>137,891</u>

Purpose of unrestricted funds

General funds represent the balance of unrestricted funds that may be used for revenue or capital expenditure without having recourse to externally imposed restrictions.

16. Movement in restricted funds

Charity

	At 1 April 2021	Transfers between funds	Movement in resources		At 31 March 2022
	£	£	Incoming	Outgoing	£
			£	£	
Energy Projects					
EVS	2,925	(2,925)	-	-	-
Total restricted funds	<u>2,925</u>	<u>(2,925)</u>	<u>-</u>	<u>-</u>	<u>-</u>

Purpose of restricted funds

European Voluntary Service (EVS)

With funding from Erasmus + programme, Change Agents UK has been developing and managing fully funded volunteering placements for recent graduates across Europe for the past few years. Change Agents UK has now discontinued its EVS work.

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2022

17. Analysis of net assets between funds

Group	2022			
	General	Designated	Restricted	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
Tangible fixed assets	29,927	-	-	29,927
Current assets	186,776	-	-	186,776
Current liabilities	(46,792)	-	-	(46,792)
Provisions for liabilities and charges	(330)	-	-	(330)
	<u>169,581</u>	<u>-</u>	<u>-</u>	<u>169,581</u>

Charity

	2022			
	General	Designated	Restricted	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
Tangible fixed assets	28,192	-	-	28,192
Fixed asset investments	3	-	-	3
Currents assets	127,706	-	-	127,706
Current liabilities	(18,010)	-	-	(18,010)
	<u>137,891</u>	<u>-</u>	<u>-</u>	<u>137,891</u>

18. Capital commitments

There were no capital commitments authorised and contracted for at 31 March 2022 or 31 March 2021.

19. Contingent Liabilities

There were no contingent liabilities at 31 March 2022 or 31 March 2021.

20. Constitution

The charitable company is limited by guarantee with no share capital. There were 5 members at 31 March 2022 (2021 - 5).

21. Related party transactions

The Charity has taken advantage of the exemption in Financial Reporting Standard 102 Section 33.1A from the requirement to disclose transactions with group companies on the grounds that they are wholly owned subsidiaries.

There were no other related party transactions during this year.

22. Controlling Party

The charity is controlled by the Board of Trustees and no one trustee has or exerts overall control.

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2022

*Pages 25 to 26 also form part of these financial statements
and show the 2021 financial statements comparative figures.*

CHANGE AGENTS UK CHARITY

Notes to the financial statements (continued)

for the year ended 31 March 2022

23. Fund Comparatives

Charitable activities

	Unrestricted	Restricted	2021
	£	£	Total
			£
Opportunities for vocational training			
<i>Recruitment, Employment Services and Training Fees</i>			
	253,829	-	253,829
Total	253,829	-	253,829

Resources expended

	Unrestricted	Restricted	2021	
	Cost of generating income	Charitable activities	Governance	
	£	£	£	
			EVS	
			£	
			Total	
			£	
<i>Staff costs</i>	225,928	71,044	-	296,972
<i>Postage, stationary and phone</i>	141	-	-	141
<i>Recruitment</i>	99	-	-	99
<i>Publications and subscriptions</i>	2,222	110	-	2,332
<i>Training</i>	-	260	-	260
<i>Computer costs</i>	3,345	24	-	3,369
<i>Miscellaneous</i>	511	469	-	980
<i>Audit and accountancy</i>	3,410	-	2,040	5,450
<i>Legal fees</i>	2,455	4,682	-	7,137
<i>Premises</i>	3,409	3,955	-	7,364
<i>Support costs</i>	6,628	3,479	-	10,107
Total resource expended	248,148	84,023	2,040	334,211

Movement in unrestricted funds

Group	At 1 April 2020	Transfers between funds	Movement in resources		At 31 March 2021
	£	£	Incoming	Outgoing	£
			£	£	
General funds	140,912	-	345,439	(334,099)	152,252
Total unrestricted funds	140,912	-	345,439	(334,099)	152,252

Charity

	At 1 April 2020	Transfers between funds	Movement in resources		At 31 March 2021
	£	£	Incoming	Outgoing	£
			£	£	
General funds	109,974	-	126,218	(114,399)	121,793
Total unrestricted funds	109,974	-	126,218	(114,399)	121,793

CHANGE AGENTS UK CHARITY

Notes to the financial statements (continued)

for the year ended 31 March 2022

23. Fund Comparatives (continued)

Movement in restricted funds

Charity	At 1 April 2020 £	Transfers between funds £	Movement in resources Incoming £	Outgoing £	At 31 March 2021 £
Energy Projects					
EVS	2,925	-	-	-	2,925
Total restricted funds	<u>2,925</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,925</u>

Analysis of net assets between funds

Group	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	30,055	-	-	30,055
Intangible fixed assets	426	-	-	426
Current assets	215,909	-	2,925	218,834
Current liabilities	(93,989)	-	-	(93,989)
Provisions for liabilities and charges	(149)	-	-	(149)
	<u>152,252</u>	<u>-</u>	<u>2,925</u>	<u>155,177</u>

Charity	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	29,269	-	-	29,269
Fixed asset investments	3	-	-	3
Currents assets	116,841	-	2,925	119,766
Current liabilities	(24,320)	-	-	(24,320)
	<u>121,793</u>	<u>-</u>	<u>2,925</u>	<u>124,718</u>

CHANGE AGENTS UK CHARITY

England & Wales - Charity number 1104230

Accounts

Company Number - 05128833

**CHANGE AGENTS UK CHARITY
(A COMPANY LIMITED BY GUARANTEE)
AND ITS SUBSIDIARY UNDERTAKINGS**

Financial Statements

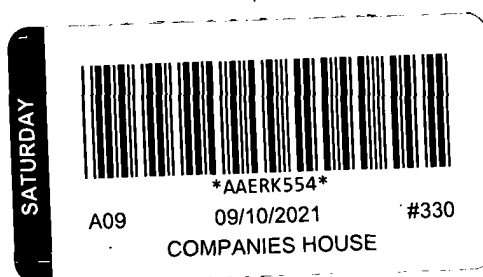
for the year ended 31 March 2021

Charity Number - 1104230

Company Number - 05128833



Change Agents UK



CHANGE AGENTS UK CHARITY
Legal and administrative information
for the year ended 31 March 2021

Directors and Trustees	Trevor Gibson Dr Ian Paton Sadia Moeed Professor Mark Lemon Charlotte Palmer Dr Emma Fieldhouse	Chair Vice-Chair Resigned 9 December 2020
Chief Executive	Alexandra Jones	
Company Secretary	Moore Thompson	
Registered office	Oakham Railway Station Station Approach Oakham Rutland LE15 6QT	
Company registration number	05128833	
Charity registration number	1104230	
Independent Examiner	Moore Thompson Bank House Broad Street Spalding Lincs PE11 1TB	
Bankers	The Cooperative Bank plc Stockport Business Direct PO Box 250 Skelmersdale WN8 6WT CCLA Investment Management Funds COIF Charity Funds 80 Cheapside London EC2V 6DZ	

CHANGE AGENTS UK CHARITY

Legal and administrative information (Continued)

for the year ended 31 March 2021

Solicitors

Buckles Solicitors LLP
Grant House
101 Bourges Boulevard
Peterborough
PE1 1NG

Insurance brokers

PIB Insurance Brokers
aQmen Underwriting Services
Southgate House
Southgate Street
Gloucester
GL1 1UB

CHANGE AGENTS UK CHARITY

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for the year ended 31 March 2021

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CHANGE AGENTS UK CHARITY

Report of the trustees

for the year ended 31 March 2021

The Board of Trustees of Change Agents UK Charity, who are also directors of the charity for the purposes of the Companies Act, are pleased to present their annual report for the year ended 31 March 2021 under the Charities Act 2011, together with the independently examined accounts for the year. The Board of Trustees confirms that the latter comply with the requirements of the Act, the Trust Deed and the Charities SORP FRS 102.

REFERENCE AND ADMINISTRATIVE INFORMATION

The organisation is a charitable company, registered under charity number 1104230 limited by guarantee, incorporated and registered as a charity on 14 May 2004. The charity was established under a Memorandum Association, which established its object and powers. Change Agents UK Charity Trustees, executive officers and principal addresses of the Charity are as listed on page 1. Particulars of the Charity's professional advisers are given on pages 1 to 2.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Change Agents UK Charity is governed under its Article of Association. In the event of the charity being wound up members are required to contribute an amount not exceeding £1.

Governing Bodies

The Charity is governed by the Board of Trustees detailed on page 1.

Appointment

The Directors of the charity are also Trustees for the purposes of charity law and under the Charity's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association, a third of the members of the Board of Trustees are required to retire at the annual general meeting. Members required to retire may stand for re-election.

Recruitment of Trustees

Analysis carried out each year identifies certain skills that would be required for the Board in future. A sustained effort has been made to recruit trustees with these skills and experience to improve the quality and effectiveness of the board.

All members of the Board of Trustees give their time voluntarily and received no benefits from the charity.

Organisational Management

Day-to-day management of the charity is overseen by the Chief Executive

Group Structure and Relationships

The Charity has a wholly owned trading subsidiary, Change Agents UK Trading Ltd, the sole purpose of which is to undertake projects and generate funds to support the Charity with a cross-charge to the trading subsidiary to reflect work undertaken on its behalf. Much of the work undertaken in the trading subsidiary directly supports the Charity's objectives in terms of raising public awareness on sustainable development through the provision of recruitment, training and work placements for projects that deliver sustainable change. Profits generated in the trading subsidiary are gift-aided to the Charity under a Deed of Covenant, to support its work in education for sustainability and employability.

Change Agents UK Charity supports young people, education, employability and communities partly through networking and partnerships with organisations in the public, private and third sectors working in the field of sustainability. The Charity also benefits from an "alumni" network whose close support we greatly appreciate and acknowledge.

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2021

Risk Management

The Trustees have considered the major risks faced by the charity. Risks are managed and minimised by monthly reporting and action and by reviewing policies periodically. The Board has formally adopted the Charity Governance Code as a mechanism to underpin its compliance with legal and regulatory responsibilities.

Volunteers

Our volunteers fall into several categories. There are our Board of Trustees, who take responsibility for corporate governance and the strategic management of the charity. Professor Stephen Martin, our President and Co-Founder, works hard on behalf of the Charity and regularly lends it the benefit of his considerable knowledge, skill and support. Then there are our other experienced volunteers, who contribute their skill and time to our charitable endeavours, particularly in training and development. Change Agents UK Charity gratefully acknowledges the contribution of our volunteers and thanks them formally for all of their hard work. All our volunteers give their time freely and receive no financial benefit from the Charity.

WHAT WE DO AND WHY

Charitable Objects

Our charitable objectives are “to advance the education of the public in sustainable development by the provision of exhibitions, meetings, lectures, classes, seminars and courses either alone or with others, and to promote and undertake research for the public benefit in sustainable development and to disseminate the useful results of such research”. To us, sustainable development means a way of learning, living and working that integrates environmental protection and management with both social and economic development, in a way that does not compromise the ability of other people, now or in the future, to meet their own needs. We support the delivery of the Sustainable Development Goals and we work towards the realisation of a low-carbon economy and a secure, resilient and fair future for all.

Strategies



CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2021

Objectives for the year

After a year of restructure in 2019/20, our objectives for 2020/21 were to achieve growth and maximise our impact across our Charity's work in education for sustainability, supporting employability and skills for the future and helping young people to find meaningful, paid work opportunities. We aimed to act on our research by implementing new educational programmes that are focused on the skills needed to achieve Net Zero and the delivery of the Sustainable Development Goals. In financial terms, we aimed to grow our income by 30% and break even. We sought to grow our network of partners and work to improve diversity and inclusion in the field of sustainability and environmental protection.

THE YEAR IN REVIEW

Delivering our objectives during Covid-19

At the start of 2020, we had been through a successful restructure and had a strong pipeline of work and income opportunities; then Covid struck and we began the financial year in a pandemic situation. The first lockdown required us to adapt our operations at speed to facilitate remote delivery of our services; our staff are usually office-based and, prior to Covid, we often undertook our work in person, facilitating sustainability placements with organisations across the UK and delivering training and education to young people and graduates face-to-face. As the first lockdown was announced, many of the projects and placements we were undertaking with our partners were placed on hold, requiring us to make use of the furlough scheme for some members of staff whose work could not continue during that period. The management team and other staff worked extremely hard to reorganise processes, adapt to new realities to deliver our charitable objectives and bring forward new ideas and income streams to continue our important work.

Covid-19 presented unprecedented challenges for our Charity, in terms of operational change, the need to find new and innovative ways of delivering to our beneficiaries and the management of the the financial challenge, but through the energy and enterprise of our team, we were able to deliver our objectives and cover our costs during the year.

Education & Learning

Education and learning are central to our charitable mission, and we were keen to ensure that these continued during the lockdown. Having undertaken a research project examining Skills for the Future in partnership with the Environmental Association of Universities & Colleges (EAUC), we were particularly keen to address the needs that it identified. We distilled the learnings from our research and practice to create our Sustainable Futures programme, designed to educate young people aged 16-24 on the sustainability and employability skills that are needed now. We piloted Sustainable Futures with the Yorkshire Wildlife Trust's Young Leaders during lockdown, delivering a 3-workshop programme to them remotely. We also began to talk to other organisations and educators to explore the need and appetite for this programme for young people. The feedback was unequivocal; that a programme spanning education for sustainability, skills for the future and making the transition from education into work is much needed, particularly for young people in less advantaged areas. We successfully applied for funding from the Postcode Local Trust to enable us to expand our delivery to reach hundreds more young people with this programme in 2022.

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2021

Sustainability work placements

Creating and supporting paid work placements for "Change Agents" in sustainability is an important way in which we deliver our objectives, supporting our partners to resource sustainability projects and providing opportunities that enable people to begin meaningful careers. We were able to continue to provide this service during lockdowns, adapting our processes to reflect the changed reality of work during this time. However, we saw a significant year-on-year decline in placement numbers as partner organisations were unable to accommodate new team members or undertake many planned projects due to operational and financial constraints during the necessary lockdowns; we supported 11 new placements, down from 30 in the prior year. This required us to become more creative, to enable us both to reach our beneficiaries in new ways and to diversify our income strategy to close the funding gap that would be created by a decline in activity in our trading subsidiary, the profits from which are gift-aided to the Charity.

In January 2021, we were approved as a Kickstart Gateway organisation and had funding approved for the first tranche of "Kickstart for Sustainability" placements. Kickstart creates funded work placements for young unemployed people in receipt of Universal Credit, helping them to take the first steps into work and acquire skills that will benefit their future careers. We established "Kickstart for Sustainability" to run through 2021, working with universities, colleges and other organisations and businesses involved in sustainability. This will encourage the creation of opportunities in sustainability for young people from many different backgrounds and we believe this will positively support diversity and inclusion in the sustainability field.

Financial review

- Group Income amounted to £345,439 (2019/20: £206,218).
- Total Expenditure came to £334,211 (2019/20: £245,704).
- The overall Group results for the year show net surplus, before tax, of £11,228 (2019/20 (£39,486) loss).

In a challenging year, we were able to diversify our income sources and manage our costs effectively. Our overall income is up 67% year-on-year and our year-end result shows a small surplus. We were successful in our bid to the National Lottery Culture Recovery Fund for Heritage, which provided us with core funding during the second half of the year, enabling us to develop important and relevant programmes, such as Kickstart for Sustainability and Sustainable Futures. We were also successful in receiving grant funding from the Postcode Local Trust to expand our Sustainable Futures programme in 2022.

Reserves policy

The Trustees have considered the requirement for free reserves which are those unrestricted funds not invested in tangible fixed assets, fixed assets investments, or designated for specific purposes or otherwise committed. The Trustees have decided that the group should seek to maintain free reserves equivalent to 3 months' revenue expenditure.

The Group Balance Sheet shows free reserves, or Unrestricted Funds, of £152,252 (2019/20: £140,912).

The Trustees have a reasonable expectation that the Charity will continue in operational existence for the foreseeable future; the Trustees are not aware of any material uncertainties about the entity's ability to continue. Therefore the Trustees have used the going concern basis in preparing these financial statements.

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2021

Plans for future periods

Change Agents UK are keen to provide support and resources to help UK organisations address the Climate Emergency and focus on the delivery of the Sustainable Development Goals. Change Agents UK will continue to build its network of graduates and young people keen to use their skills and careers to build a more sustainable world and help to deliver a low carbon, resilient future for all. We will seek to develop further the range and reach of placements and training we can offer. We will expand our research activities, focusing on skills for the future and the expansion of the Sustainable Futures programme. We will continue to expand our partnerships with other organisations who share our values.

Public benefit

The Trustees have considered the Charities Commission's requirement in respect of Public Benefit when reviewing our aims and objectives and in planning future activities.

The Charity undertakes a range of activities in pursuance of its charitable aims. The Trustees consider that these activities provide benefit by advancing education in sustainable development through providing and facilitating training, seminars and workshops, attending conferences and through projects, work placements and the assimilation of knowledge and practical learning through real and meaningful work opportunities.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company and charity law requires the Trustees of a charity to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

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

- Select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice (SORP) have been followed, subject to any departure disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The maintenance and integrity of the Charity's website is the responsibility of the Trustees. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

Insofar as the Trustees are aware:

- There is no relevant audit information of which the Charity's examiner is unaware; and
- They 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.

Independent Examiner

A resolution proposing the re-appointment of Ken Maggs of Moore Thompson as independent examiner will be put to the members at the Annual General Meeting.

CHANGE AGENTS UK CHARITY

Report of the trustees (continued)

for the year ended 31 March 2021

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006 and with the Charities Statement of Recommended Practice FRS 102.

The statement of financial activities has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006 and with the Financial Reporting Standards for Smaller Entities (Effective April 2018).

This report was approved by the Board of trustees on ...21/09/21... and signed on its behalf by



Trevor Gibson
Chairman

Registered office

Oakham Station
Station Approach
Oakham
Rutland
LE15 6QT

**Independent examiners report to the members of
CHANGE AGENTS UK CHARITY**

I report to the charity trustees on my examination of the consolidated accounts of the Group comprising Change Agents UK Charity ('the charity') and its subsidiary undertakings for the year ended 31 March 2021 which are set out on pages 10 to 25.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the consolidated accounts of the Group in accordance with the requirements of the Companies Act 2006 ('the 2006 Act') and the Charities Act 2011 ('the 2011 Act') and you have chosen to prepare consolidated accounts for the Group.

Having satisfied myself that the accounts of the group are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the consolidated accounts. I have carried out my examination under section 145 of the 2011 Act. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the group's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the group as required by section 130 of the 2011 Act and section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act and the Charities (Accounts and Reports) Regulations 2008 other than any requirements that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Date: 21 September 2021



K J MAGGS FCA. BCA.
MOORE THOMPSON
Chartered Accountants
Bank House, Broad Street
Spalding
PE11 1TB

CHANGE AGENTS UK CHARITY
Consolidated Statement of Financial Activities
(incorporating the consolidated income and expenditure account)
for the year ended 31 March 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income from:					
Donations and legacies		9,384	-	9,384	1,030
Charitable activities	2	81,521	-	81,521	450
Other trading activities	2	253,829	-	253,829	204,250
Investments		48	-	48	488
Other income		657	-	657	-
Total income		<u>345,439</u>	<u>-</u>	<u>345,439</u>	<u>206,218</u>
Expenditure on:					
Raising funds	3	(248,148)	-	(248,148)	(171,193)
Charitable activities	3	(84,023)	-	(84,023)	(72,411)
Governance costs	3	(2,040)	-	(2,040)	(2,100)
Total resources expended		<u>(334,211)</u>	<u>-</u>	<u>(334,211)</u>	<u>(245,704)</u>
Net income / (expenditure) before tax		11,228	-	11,228	(39,486)
Tax on surplus on trading activities		112	-	112	(3,701)
Net income / (expenditure)		11,340	-	11,340	(43,187)
Total funds brought forward		140,912	2,925	143,837	187,024
Total funds carried forward		<u>152,252</u>	<u>2,925</u>	<u>155,177</u>	<u>143,837</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The charity has taken advantage of section 408 of the Companies Act 2006 not to publish its own Statement of Financial Activities.

The accounting policies and notes on pages 13 to 25 form part of these financial statements.

CHANGE AGENTS UK CHARITY
Consolidated Statement of Financial Activities
(incorporating the consolidated income and expenditure account)
for the year ended 31 March 2020

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Income from:			
Donations and legacies	1,030	-	1,030
Charitable activities	450	-	450
Other trading activities	204,250	-	204,250
Investments	488	-	488
Total income	<u>206,218</u>	<u>-</u>	<u>206,218</u>
Expenditure on:			
Raising funds	(171,193)	-	(171,193)
Charitable activities	(72,411)	-	(72,411)
Governance costs	(2,100)	-	(2,100)
Total resources expended	<u>(245,704)</u>	<u>-</u>	<u>(245,704)</u>
Net expenditure before tax	(39,486)	-	(39,486)
Tax on surplus on trading activities	(3,701)	-	(3,701)
Net expenditure	(43,187)	-	(43,187)
Total funds brought forward	184,099	2,925	187,024
Total funds carried forward	<u>140,912</u>	<u>2,925</u>	<u>143,837</u>

CHANGE AGENTS UK CHARITY

Group and charity balance sheets

at 31 March 2021

	Note	Group		Charity	
		2021	2020	2021	2020
		£	£	£	£
Fixed assets					
Intangible assets	10	426	2,001	-	241
Tangible assets	11	30,055	33,367	29,269	31,991
Investments	12	-	-	3	3
		<u>30,481</u>	<u>35,368</u>	<u>29,272</u>	<u>32,235</u>
Current assets					
Debtors	13	9,128	10,845	7,232	772
Cash at bank and in hand		209,706	165,865	112,534	84,283
		<u>218,834</u>	<u>176,710</u>	<u>119,766</u>	<u>85,055</u>
Creditors: amounts falling due within one year	14	<u>(93,989)</u>	<u>(67,980)</u>	<u>(24,320)</u>	<u>(4,391)</u>
Net current assets		124,845	108,730	95,446	80,664
Provisions for liabilities and charges		(149)	(261)	-	-
Net assets		<u>155,177</u>	<u>143,837</u>	<u>124,718</u>	<u>112,899</u>
Unrestricted funds	15				
General funds		152,252	140,912	121,793	109,974
Restricted funds	16	2,925	2,925	2,925	2,925
Total Funds		<u>155,177</u>	<u>143,837</u>	<u>124,718</u>	<u>112,899</u>

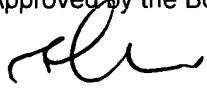
The trustees are satisfied that the charity is entitled to exemption from audit of the financial statements for the year under Section 477 of the Companies Act 2006 (the Act) relating to small companies and that the members have not required the company to obtain an audit in accordance with Section 476.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps proper accounting records which comply with
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standards applicable in the UK and Republic of Ireland'.

Approved by the Board of Trustees on ... 21/09/21 ... and signed on its behalf:



Trevor Gibson

Company Registration Number: 05128833

Registered Charity Number: 1104230

The accounting policies and notes on pages 13 to 25 form part of these financial statements.

CHANGE AGENTS UK CHARITY

Notes to the financial statements

for the year ended 31 March 2021

1. Accounting policies

Charity Information

Change Agents UK Charity is a private charitable company limited by guarantee and is incorporated in England and Wales; the registered office is located at Oakham Railway Station, Station Approach, Oakham, Rutland, LE15 6QT.

The company constitutes as a public benefit entity as defined by FRS 102. The principle activity is advancing education in sustainable development; formally through providing lessons, seminars, conferences and lectures; and informally through projects, work placements, volunteering and the assimilation of knowledge, practical learning and doing real work.

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The Charity has taken the available exemption under the Charities SORP (FRS 102) Update Bulletin 1, as a smaller charity, to not prepare a Statement of Cash Flows.

The financial statements are prepared on a going concern basis under the historical cost convention, as modified to include certain items at fair value.

The financial statements are presented in Sterling (£), which is deemed to be the functional currency of the charity.

Basis of Consolidation

These financial statements consolidate the results of the charity and its wholly owned subsidiaries', Change Agents UK Trading Limited and Studentforce for Sustainability Limited, on a line by line basis.

Studentforce for Sustainability Limited was dormant during the year.

A separate Statement of Financial Activities (incorporating the Income and Expenditure Account) are not presented for the charity itself following the exemptions afforded by section 408 of the Companies Act 2006.

Fund accounting

- Unrestricted funds are available for use at the discretion of the Board of Trustees in furtherance of the general objects of the charity.
- Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

CHANGE AGENTS UK CHARITY

Notes to the financial statements (continued)

for the year ended 31 March 2021

1. Accounting policies (continued)

Income recognition

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

- Voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when receivable.
- Grants, where entitlement is not conditional on delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Revenue grants are carried forward to the extent that the grantor specifies that the grant is for expenditure in future accounting periods. Grants carried forward in this way are accounted for as deferred income.
- Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.
- Investment income is accounted for when receivable.

Expenditure recognition

Expenditure is recognised on an accruals basis as a liability is incurred and includes irrecoverable VAT.

- Costs of generating funds are the costs incurred in attracting voluntary income and trading activities which raise funds.
- Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on a per project basis.
- The company operated a defined contribution pension scheme for the benefit of the employees. The pension cost charged in the Statement of Financial Activities represents the amount of contributions payable to the scheme in respect of the accounting period.

Financial Instruments

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Taxation

No provision has been made for corporation tax, as the company is of charitable status. A provision for corporation tax is necessary in the subsidiary undertakings on its taxable profits.

CHANGE AGENTS UK CHARITY

Notes to the financial statements (continued)

for the year ended 31 March 2021

1. Accounting policies (continued)

Operating lease arrangements

Operating lease rentals are charged to the Statement of Financial Activities at current rates under lease agreements.

Fixed Assets

Major expenditure on tangible fixed assets is capitalised. Expenditure on fixed assets not exceeding £250 for each asset is written off in the year in which it is incurred.

Depreciation is provided on all tangible assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life on the following bases:

- Leasehold improvements are written off over the 25 year term of the lease.
- Office and computer equipment 33%, per annum, straight line, on cost, commencing in the month following the month of purchase.

Amortisation

Amortisation is calculated to write down the cost, less estimated residual value, of all assets over their expected useful lives. The rates generally applicable are:

- Website development - Straight line over 3 years

2. Charitable activities

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Grants and contracts				
Cultural Recovery Fund for Heritage	66,240	-	66,240	-
Postcode local trust fund	1,250	-	1,250	-
COVID-19 Grants	12,636	-	12,636	-
CD - University of Gloucestershire	1,395	-	1,395	450
	<u>81,521</u>	<u>-</u>	<u>81,521</u>	<u>450</u>
Opportunities for vocational training				
Recruitment, Employment Services and Training Fees	253,829	-	253,829	204,250
Total	<u><u>335,350</u></u>	<u><u>-</u></u>	<u><u>335,350</u></u>	<u><u>204,700</u></u>

CHANGE AGENTS UK CHARITY

Notes to the financial statements (continued)

for the year ended 31 March 2021

3. Resources expended

	Unrestricted			Restricted	2021	2020
	Cost of generating income	Charitable activities	Governance	EVS	Total	Total
	£	£	£	£	£	£
Grants payable	-	-	-	-	-	957
Staff costs (note 6)	225,928	71,044	-	-	296,972	209,302
Travel and subsistence	-	-	-	-	-	1,115
Postage, stationary and	141	-	-	-	141	443
Recruitment	99	-	-	-	99	1,285
Subscriptions	2,222	110	-	-	2,332	2,159
Training	-	260	-	-	260	1,622
Computer software costs	3,345	24	-	-	3,369	3,266
Marketing	-	-	-	-	-	219
Miscellaneous	511	469	-	-	980	818
Audit and accountancy	3,410	-	2,040	-	5,450	5,600
Legal and professional fees	2,455	4,682	-	-	7,137	4,205
Premises	3,409	3,955	-	-	7,364	5,110
Support costs	6,628	3,479	-	-	10,107	9,603
Total resource expended	248,148	84,023	2,040	-	334,211	245,704

4. Net income / (expenditure) before tax

	2021	2020
	£	£
Net income / (expenditure) before tax is stated after changing:		
Depreciation	3,312	3,050
Amortisation	1,575	1,719
Independent Examination fees	5,450	5,600

5. Net income from non-charitable trading activities of the subsidiary

The wholly owned subsidiary, Change Agents UK Trading Ltd, which is incorporated in England and Wales (registered number 06482166), provides recruitment, training and development and employment services. The subsidiary pays all of its profits to the charity under a deed of covenant. The charity owns the entire share capital of 1 ordinary share of £1 each. The company was incorporated on 24 January 2008 and started trading on 1 April 2008. A summary of the trading results is shown below.

	2021	2020
	£	£
Turnover and other operating income	253,829	210,000
Cost of sales and administration expenses	(248,146)	(175,943)
Interest receivable	-	-
Gift aid donation paid	(6,274)	(15,000)
Taxation	112	(3,701)
	(479)	15,356
Retained profits brought forward	30,938	15,582
Retained profits carried forward	30,459	30,938

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2021

5. Net income from non-charitable trading activities of the subsidiary (continued)

	2021	2020
	£	£
The assets and liabilities of the subsidiary were:		
Fixed assets	1,211	3,136
Current assets	105,342	91,655
Current liabilities	(75,945)	(63,591)
Provisions	(149)	(261)
	<u>30,459</u>	<u>30,939</u>

The second wholly owned subsidiary Studentforce for Sustainability Ltd, which is incorporated in England and Wales (registered number 07767094), remained dormant in the current year. Therefore, no items of income, expense, assets or liabilities were included on consolidation of this entity (2019 - £Nil). The charity owns the entire share capital of 2 ordinary share of £1 each.

6. Staff costs and numbers

	2021	2020
	£	£
Salaries and wages		
Trading subsidiary employment	174,070	102,631
Charity staff members	<u>99,830</u>	<u>95,223</u>
	273,900	197,854
Social security costs		
Trading subsidiary employment	13,932	6,106
Charity staff members	<u>2,949</u>	<u>1,337</u>
	16,881	7,443
Pension contributions		
Trading subsidiary employment	3,318	1,691
Charity staff members	<u>2,873</u>	<u>2,314</u>
	6,191	4,005
Total	<u><u>296,972</u></u>	<u><u>209,302</u></u>

No employees received emoluments of more than £60,000 in the year (2020: 0).

The average number of employees during the year by the group was 14 (2020: 13). The average number of those who are employed on behalf of the charity was 6 (2020: 6). The average number of those who are employed on behalf of the trading company was 8(2020:7)

The key management personnel of the group comprise of the Chief Executive Officer and the Finance Officer whose employee benefits totalled £43,499 (2020: £45,443).

CHANGE AGENTS UK CHARITY

Notes to the financial statements (continued)

for the year ended 31 March 2021

7. Pension Costs

The charity participates in a defined contribution pension scheme administered externally. Membership of the scheme is available to employees satisfying qualifying conditions. Payments made to the fund are charged monthly in the financial statements. The pension cost charge amounted to £2,873 (2020: £2,345). At the year end there was £nil in unpaid contributions (2020: £nil).

The pension costs are allocated between unrestricted and restricted reserves using the employees' time allocation when working on the various activities of the group. Any closing liability would be attributed to the unrestricted reserves at the year end.

8. Trustees' remuneration and related party transactions

No member of the Board of Trustees received any remuneration during the year. Travel costs amounting to £nil (2020: £nil) were re-imbursed to members of the Board of Trustees.

During the year donations were received from related parties totalling £5,750 (2020: £98).

9. Taxation

As a charity Change Agents UK Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 of section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10. Intangible fixed assets

	Website Development	
	Group £	Charity £
Cost		
At 1 April 2020	5,157	867
At 31 March 2021	<u>5,157</u>	<u>867</u>
Amortisation		
At 1 April 2020	3,156	626
Charge for the year	1,575	241
At 31 March 2021	<u>4,731</u>	<u>867</u>
Net book values		
At 31 March 2021	<u>426</u>	<u>-</u>
At 31 March 2020	<u>2,001</u>	<u>241</u>

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2021

11. Tangible fixed assets

Group	Leasehold Improvements	Office and Computer Equipment	Total
	£	£	£
Cost or valuation			
At 1 April 2020	68,061	51,344	119,405
Additions	-	-	-
At 31 March 2021	<u>68,061</u>	<u>51,344</u>	<u>119,405</u>
Depreciation			
At 1 April 2020	36,070	49,968	86,038
Charge for the year	2,722	590	3,312
At 31 March 2021	<u>38,792</u>	<u>50,558</u>	<u>89,350</u>
Net book values			
At 31 March 2021	<u>29,269</u>	<u>786</u>	<u>30,055</u>
At 31 March 2020	<u>31,991</u>	<u>1,376</u>	<u>33,367</u>
 Charity			
	Leasehold Improvements	Office and Computer Equipment	Total
	£	£	£
Cost or valuation			
At 1 April 2020	68,061	25,266	93,327
At 31 March 2021	<u>68,061</u>	<u>25,266</u>	<u>93,327</u>
Depreciation			
At 1 April 2020	36,070	25,266	61,336
Charge for the year	2,722	-	2,722
At 31 March 2021	<u>38,792</u>	<u>25,266</u>	<u>64,058</u>
Net book values			
At 31 March 2021	<u>29,269</u>	<u>-</u>	<u>29,269</u>
At 31 March 2020	<u>31,991</u>	<u>-</u>	<u>31,991</u>

CHANGE AGENTS UK CHARITY

Notes to the financial statements (continued)

for the year ended 31 March 2021

12. Fixed Asset Investments

Charity

	2021	2020
	£	£
Unlisted Investments in subsidiary undertakings	<u>3</u>	<u>3</u>

The charity owns the entire share capital of two ordinary shares of £1 each in StudentForce for Sustainability Ltd, which is incorporated in England and Wales. The company has been dormant since its incorporation. The charity owns the entire share capital of one ordinary share of £1 in Change Agents UK Trading Limited, which is incorporated in England and Wales.

13. Debtors

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	5,632	7,959	295	-
Prepayments and accrued income	3,496	2,886	1,238	772
Amounts owed from group undertakings	-	-	5,699	-
	<u>9,128</u>	<u>10,845</u>	<u>7,232</u>	<u>772</u>

14. Creditors: amounts falling due within one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	2,287	1,136	-	-
Other taxation and social security	14,049	8,147	1,847	1,052
Outstanding pension commitments	-	-	-	-
Accruals	7,907	8,143	3,821	3,337
Deferred income	69,746	50,554	18,650	-
Amounts due to group undertakings	-	-	2	2
	<u>93,989</u>	<u>67,980</u>	<u>24,320</u>	<u>4,391</u>

Deferred income comprises fees invoiced in advance in respect of the provision of vocational training (subsidiary) and grant receivable (parent). The figures disclosed below are all in respect of provision of services.

	Group	Charity
	£	£
At 1 April 2020	50,554	-
Amount released to incoming resources	(50,554)	-
Amount deferred in the year	69,746	18,650
At 31 March 2021	<u>69,746</u>	<u>18,650</u>

CHANGE AGENTS UK CHARITY

Notes to the financial statements (continued)

for the year ended 31 March 2021

15. Movement in unrestricted funds

Group

	At 1 April 2020	Transfers between funds	Movement in resources		At 31 March 2021
			Incoming	Outgoing	
	£	£	£	£	£
General funds	140,912	-	345,439	(334,099)	152,252
Total unrestricted funds	140,912	-	345,439	(334,099)	152,252

Charity

	At 1 April 2020	Transfers between funds	Movement in resources		At 31 March 2021
			Incoming	Outgoing	
	£	£	£	£	£
General funds	109,974	-	126,218	(114,399)	121,793
Total unrestricted funds	109,974	-	126,218	(114,399)	121,793

Purpose of unrestricted funds

General funds represent the balance of unrestricted funds that may be used for revenue or capital expenditure without having recourse to externally imposed restrictions.

16. Movement in restricted funds

Charity

	At 1 April 2020	Transfers between funds	Movement in resources		At 31 March 2021
			Incoming	Outgoing	
	£	£	£	£	£
Energy Projects					
EVS	2,925	-	-	-	2,925
Total restricted funds	2,925	-	-	-	2,925

Purpose of restricted funds

European Voluntary Service (EVS)

With funding from Erasmus + programme, Change Agents UK has been developing and managing fully funded volunteering placements for recent graduates across Europe for the past few years. Change Agents UK has now discontinued its EVS work.

CHANGE AGENTS UK CHARITY

Notes to the financial statements (continued)

for the year ended 31 March 2021

17. Analysis of net assets between funds

Group	2021			Total Funds £
	General Funds £	Designated Funds £	Restricted Funds £	
Tangible fixed assets	30,055	-	-	30,055
Intangible fixed assets	426	-	-	426
Current assets	215,909	-	2,925	218,834
Current liabilities	(93,989)	-	-	(93,989)
Provisions for liabilities and charges	(149)	-	-	(149)
	<u>152,252</u>	<u>-</u>	<u>2,925</u>	<u>155,177</u>

Charity

	2021			Total Funds £
	General Funds £	Designated Funds £	Restricted Funds £	
Tangible fixed assets	29,269	-	-	29,269
Fixed asset investments	3	-	-	3
Currents assets	116,841	-	2,925	119,766
Current liabilities	(24,320)	-	-	(24,320)
	<u>121,793</u>	<u>-</u>	<u>2,925</u>	<u>124,718</u>

18. Capital commitments

There were no capital commitments authorised and contracted for at 31 March 2021 or 31 March 2020.

19. Contingent Liabilities

There were no contingent liabilities at 31 March 2021 or 31 March 2020.

20. Constitution

The charitable company is limited by guarantee with no share capital. There were 5 members at 31 March 2021 (2020: 6).

21. Related party transactions

The Charity has taken advantage of the exemption in Financial Reporting Standard 102 Section 33.1A from the requirement to disclose transactions with group companies on the grounds that they are wholly owned subsidiaries.

During the year, the related parties donated £5750 (2020 - £98) to the charity in aggregate.

There were no other related party transactions during this year.

22. Controlling Party

The charity is controlled by the Board of Trustees and no one trustee has or exerts overall control.

CHANGE AGENTS UK CHARITY
Notes to the financial statements (continued)
for the year ended 31 March 2021

*Pages 24 to 25 also form part of these financial statements
and show the 2020 financial statements comparative figures.*

CHANGE AGENTS UK CHARITY

Notes to the financial statements (continued)

for the year ended 31 March 2021

23. Fund Comparatives

Charitable activities	2020		
	Unrestricted	Restricted	Total
	£	£	£
Opportunities for vocational training			
Recruitment, Employment Services and Training Fees	204,250	-	204,250
Total	<u>204,250</u>	<u>-</u>	<u>204,250</u>

Resources expended

	Unrestricted		Restricted		2020
	Cost of generating income	Charitable activities	Governance	EVS	Total
	£	£	£	£	£
Grants Payable	-	957	-	-	957
Staff costs	148,120	61,182	-	-	209,302
Travel and subsistence	147	968	-	-	1,115
Postage, stationary and phone	443	-	-	-	443
Recruitment	1,216	69	-	-	1,285
Publications and subscriptions	1,993	166	-	-	2,159
Training	1,466	156	-	-	1,622
Computer costs	3,033	233	-	-	3,266
Marketing	219	-	-	-	219
Miscellaneous	703	115	-	-	818
Audit and accountancy	3,500	-	2,100	-	5,600
Legal fees	2,708	1,497	-	-	4,205
Premises	4,863	247	-	-	5,110
Support costs	2,782	6,821	-	-	9,603
Total resource expended	<u>171,193</u>	<u>72,411</u>	<u>2,100</u>	<u>-</u>	<u>245,704</u>

Movement in unrestricted funds

Group	At 1 April 2019	Transfers between funds	Movement in resources		At 31 March 2020
	£	£	Incoming	Outgoing	£
General funds	184,099	-	206,218	(249,405)	140,912
Total unrestricted funds	<u>184,099</u>	<u>-</u>	<u>206,218</u>	<u>(249,405)</u>	<u>140,912</u>
Charity					
Group	At 1 April 2019	Transfers between funds	Movement in resources		At 31 March 2020
	£	£	Incoming	Outgoing	£
General funds	168,518	-	55,790	(114,334)	109,974
Total unrestricted funds	<u>168,518</u>	<u>-</u>	<u>55,790</u>	<u>(114,334)</u>	<u>109,974</u>

CHANGE AGENTS UK CHARITY

Notes to the financial statements (continued)

for the year ended 31 March 2021

23. Fund Comparatives (continued)

Movement in restricted funds

Charity	At 1 April 2019 £	Transfers between funds £	Movement in resources Incoming £	Outgoing £	At 31 March 2020 £
Energy Projects					
EVS	2,925	-	-	-	2,925
Total restricted funds	<u>2,925</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,925</u>

Analysis of net assets between funds

Group	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	33,367	-	-	33,367
Intangible fixed assets	2,001	-	-	2,001
Current assets	173,785	-	2,925	176,710
Current liabilities	(67,980)	-	-	(67,980)
Provisions for liabilities and charges	(261)	-	-	(261)
	<u>140,912</u>	<u>-</u>	<u>2,925</u>	<u>143,837</u>

Charity	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	31,991	-	-	31,991
Intangible fixed assets	241	-	-	241
Fixed asset investments	3	-	-	3
Currents assets	82,130	-	2,925	85,055
Current liabilities	(4,391)	-	-	(4,391)
	<u>109,974</u>	<u>-</u>	<u>2,925</u>	<u>112,899</u>