

**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**

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<b>Directors and Trustees</b>	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)
<b>Chief Executive</b>	Alexandra (Lexie) Jones	
<b>Registered office</b>	Oakham Railway Station Station Approach Oakham Rutland LE15 6QT	
<b>Company registration number</b>	05128833	
<b>Charity registration number</b>	1104230	
<b>Independent Examiner</b>	Ken Maggs Hoekman Way Spalding Lincs PE11 3HE	
<b>Bankers</b>	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**

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**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**

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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

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### 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

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### 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)

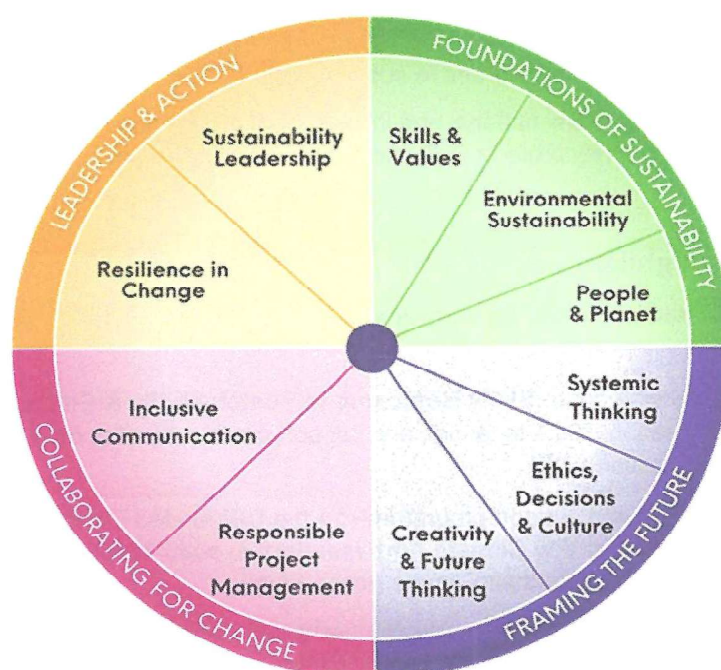
- **Maintaining our commitment to accessibility and outreach**, with 19 people supported on our access scheme.
- **Growing our network of Change Agents**, with 15 recruited into green roles this year.
- Supporting the local community by **hosting the Rutland Community Fridge**.
- Achieving the highest 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

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## 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

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#### 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

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#### 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 6<sup>th</sup> Nov 2025 and signed on its behalf by

  
Sheri-Leigh Miles, Chair



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

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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 £
<b>Income from:</b>					
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
<b>Total income</b>		<b>409,924</b>	<b>750</b>	<b>410,674</b>	<b>480,105</b>
<b>Expenditure on:</b>					
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)
<b>Total resources expended</b>		<b>(370,781)</b>	<b>-</b>	<b>(370,781)</b>	<b>(497,079)</b>
<b>Net income / (expenditure) before tax</b>		<b>39,143</b>	<b>750</b>	<b>39,893</b>	<b>(16,974)</b>
Tax on surplus on trading activities		171	-	171	267
<b>Net income / (expenditure)</b>		<b>39,314</b>	<b>750</b>	<b>40,064</b>	<b>(16,707)</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>39,314</b>	<b>750</b>	<b>40,064</b>	<b>(16,707)</b>
<b>Total funds brought forward</b>		<b>191,362</b>	<b>235</b>	<b>191,597</b>	<b>208,304</b>
<b>Total funds carried forward</b>		<b>230,676</b>	<b>985</b>	<b>231,661</b>	<b>191,597</b>

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
	£	£	£
<b>Income from:</b>			
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
<b>Total income</b>	<u>479,057</u>	<u>1,048</u>	<u>480,105</u>
<b>Expenditure on:</b>			
Raising funds	(384,323)	-	(384,323)
Charitable activities	(109,833)	(813)	(110,646)
Governance costs	(2,110)	-	(2,110)
<b>Total resources expended</b>	<u>(496,266)</u>	<u>(813)</u>	<u>(497,079)</u>
<b>Net (expenditure) / income before tax</b>	(17,209)	235	(16,974)
Tax on surplus on trading activities	267	-	267
<b>Net (expenditure) / income</b>	<u>(16,942)</u>	<u>235</u>	<u>(16,707)</u>
Transfers between funds	-	-	-
<b>Net movement in funds</b>	<u>(16,942)</u>	<u>235</u>	<u>(16,707)</u>
<b>Total funds brought forward</b>	208,304	-	208,304
<b>Total funds carried forward</b>	<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

		Group		Charity	
	Note	2025	2024	2025	2024
		£	£	£	£
<b>Fixed assets</b>					
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>
<b>Current assets</b>					
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>
<b>Creditors: amounts falling due within one year</b>	14	<u>(44,916)</u>	<u>(48,872)</u>	<u>(24,039)</u>	<u>(21,763)</u>
<b>Net current assets</b>		210,346	169,108	180,057	138,823
<b>Provisions for liabilities and charges</b>		(58)	(229)	-	-
<b>Net assets</b>		<u>231,661</u>	<u>191,597</u>	<u>201,131</u>	<u>160,341</u>
<b>Unrestricted funds</b>	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>
<b>Restricted funds</b>	16	985	235	985	235
<b>Total Funds</b>		<u>231,661</u>	<u>191,597</u>	<u>201,131</u>	<u>160,341</u>

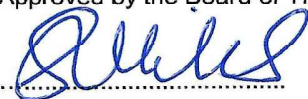
The trustees are satisfied that the charity is entitled to exemption from audit of the financial statements for the year under Section 477 of the Companies Act 2006 (the Act) relating to small companies and that the members have not required the company to obtain an audit in accordance with Section 476.

The trustees acknowledge their responsibilities for:

- ensuring that the charity keeps proper accounting records which comply with
- 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 6<sup>th</sup> 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

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### 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**

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**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
	£	£	£	£
<b>Grants and contracts</b>				
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
	130,193	750	130,943	62,611
<b>Opportunities for vocational training</b>				
Recruitment, Employment Services and Training Fees	275,925	-	275,925	412,697
<b>Total</b>	406,118	750	406,868	475,308
<b>Grant income included above</b>				
Central government	62,434	-	62,434	19,450
Institutional	-	-	-	250
<b>Total</b>	62,434	-	62,434	19,700

**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
<b>Total resource expended</b>	<b>172,086</b>	<b>196,008</b>	<b>2,687</b>	<b>-</b>	<b>370,781</b>	<b>497,079</b>

**4. Net income / (expenditure) before tax**

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

**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.

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



**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 £
<b>The assets and liabilities of the subsidiary were:</b>		
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
<b>Total</b>	<u><u>322,961</u></u>	<u><u>450,532</u></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**

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**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**

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

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

**11. Tangible fixed assets**

**Group**

	<b>Leasehold Improvements</b>	<b>Office and Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
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>
<b>Depreciation</b>			
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>
<b>Net book values</b>			
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**

	<b>Leasehold Improvements</b>	<b>Office and Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
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>
<b>Depreciation</b>			
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>
<b>Net book values</b>			
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**

	<b>Group</b>		<b>Charity</b>	
	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**

	<b>Group</b>		<b>Charity</b>	
	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.

	<b>Group</b>	<b>Charity</b>
	£	£
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 Incoming £	Outgoing £	At 31 March 2025 £
<b>Designated funds</b>					
Grants for Good	-	5,000	-	-	5,000
<b>General funds</b>	191,362	(5,000)	409,924	(370,610)	225,676
<b>Total unrestricted funds</b>	<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 Incoming £	Outgoing £	At 31 March 2025 £
<b>Designated funds</b>					
Grants for Good	-	5,000	-	-	5,000
<b>General funds</b>	160,106	(5,000)	239,027	(198,987)	195,146
<b>Total unrestricted funds</b>	<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 Incoming £	Outgoing £	At 31 March 2025 £
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**

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*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
	£	£	£
<b>Grants and contracts</b>			
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>
<b>Opportunities for vocational training</b>			
Recruitment, Employment Services and Training Fees	412,697	-	412,697
<b>Total</b>	<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
<b>Total resource expended</b>	<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**

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

**Charity**

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

**Movement in restricted funds**

**Charity**

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

**Analysis of net assets between funds**

**Group**

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

**Charity**

	<b>General Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
	£	£	£	£
<b>Tangible fixed assets</b>	21,515	-	-	21,515
<b>Fixed asset investments</b>	3	-	-	3
<b>Currents assets</b>	159,598	-	988	160,586
<b>Current liabilities</b>	(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**

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<b>Directors and Trustees</b>	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)
<b>Chief Executive</b>	Alexandra (Lexie) Jones	
<b>Registered office</b>	Oakham Railway Station Station Approach Oakham Rutland LE15 6QT	
<b>Company registration number</b>	05128833	
<b>Charity registration number</b>	1104230	
<b>Independent Examiner</b>	Ken Maggs Hoekman Way Spalding Lincs PE11 3HE	
<b>Bankers</b>	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**

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**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**

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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

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### 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

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### 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)

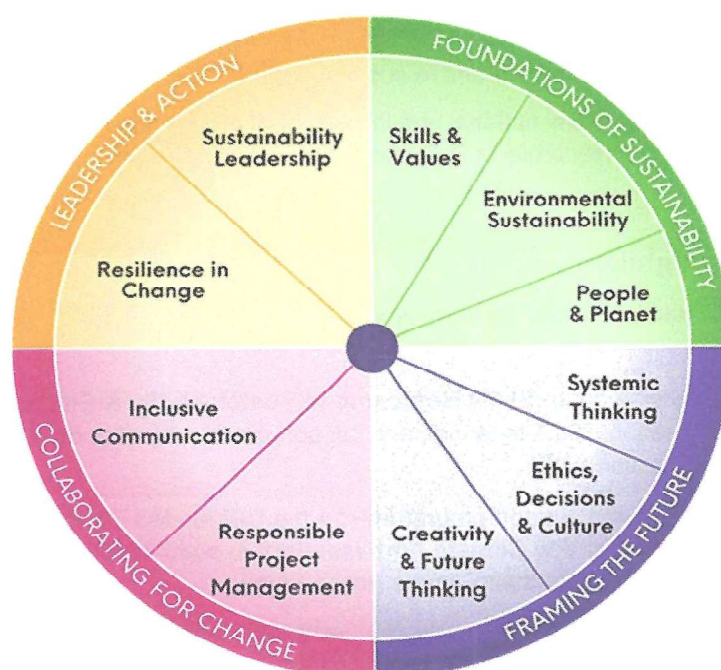
- **Maintaining our commitment to accessibility and outreach**, with 19 people supported on our access scheme.
- **Growing our network of Change Agents**, with 15 recruited into green roles this year.
- Supporting the local community by **hosting the Rutland Community Fridge**.
- Achieving the highest 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

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## 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**

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#### **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

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#### 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 6<sup>th</sup> 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 £
<b>Income from:</b>					
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
<b>Total income</b>		<b>409,924</b>	<b>750</b>	<b>410,674</b>	<b>480,105</b>
<b>Expenditure on:</b>					
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)
<b>Total resources expended</b>		<b>(370,781)</b>	<b>-</b>	<b>(370,781)</b>	<b>(497,079)</b>
<b>Net income / (expenditure) before tax</b>		<b>39,143</b>	<b>750</b>	<b>39,893</b>	<b>(16,974)</b>
Tax on surplus on trading activities		171	-	171	267
<b>Net income / (expenditure)</b>		<b>39,314</b>	<b>750</b>	<b>40,064</b>	<b>(16,707)</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>39,314</b>	<b>750</b>	<b>40,064</b>	<b>(16,707)</b>
<b>Total funds brought forward</b>		<b>191,362</b>	<b>235</b>	<b>191,597</b>	<b>208,304</b>
<b>Total funds carried forward</b>		<b>230,676</b>	<b>985</b>	<b>231,661</b>	<b>191,597</b>

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
	£	£	£
<b>Income from:</b>			
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
<b>Total income</b>	<u>479,057</u>	<u>1,048</u>	<u>480,105</u>
<b>Expenditure on:</b>			
Raising funds	(384,323)	-	(384,323)
Charitable activities	(109,833)	(813)	(110,646)
Governance costs	(2,110)	-	(2,110)
<b>Total resources expended</b>	<u>(496,266)</u>	<u>(813)</u>	<u>(497,079)</u>
<b>Net (expenditure) / income before tax</b>	(17,209)	235	(16,974)
Tax on surplus on trading activities	267	-	267
<b>Net (expenditure) / income</b>	<u>(16,942)</u>	<u>235</u>	<u>(16,707)</u>
Transfers between funds	-	-	-
<b>Net movement in funds</b>	<u>(16,942)</u>	<u>235</u>	<u>(16,707)</u>
<b>Total funds brought forward</b>	208,304	-	208,304
<b>Total funds carried forward</b>	<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

		Group		Charity	
	Note	2025	2024	2025	2024
		£	£	£	£
<b>Fixed assets</b>					
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>
<b>Current assets</b>					
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>
<b>Creditors: amounts falling due within one year</b>	14	<u>(44,916)</u>	<u>(48,872)</u>	<u>(24,039)</u>	<u>(21,763)</u>
<b>Net current assets</b>		210,346	169,108	180,057	138,823
<b>Provisions for liabilities and charges</b>		(58)	(229)	-	-
<b>Net assets</b>		<u>231,661</u>	<u>191,597</u>	<u>201,131</u>	<u>160,341</u>
<b>Unrestricted funds</b>	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>
<b>Restricted funds</b>	16	985	235	985	235
<b>Total Funds</b>		<u>231,661</u>	<u>191,597</u>	<u>201,131</u>	<u>160,341</u>

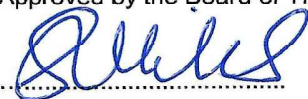
The trustees are satisfied that the charity is entitled to exemption from audit of the financial statements for the year under Section 477 of the Companies Act 2006 (the Act) relating to small companies and that the members have not required the company to obtain an audit in accordance with Section 476.

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 6<sup>th</sup> 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

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### 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**

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**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
	£	£	£	£
<b>Grants and contracts</b>				
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>
<b>Opportunities for vocational training</b>				
Recruitment, Employment Services and Training Fees	275,925	-	275,925	412,697
<b>Total</b>	<u><u>406,118</u></u>	<u><u>750</u></u>	<u><u>406,868</u></u>	<u><u>475,308</u></u>
 <b>Grant income included above</b>				
Central government	62,434	-	62,434	19,450
Institutional	-	-	-	250
<b>Total</b>	<u><u>62,434</u></u>	<u><u>-</u></u>	<u><u>62,434</u></u>	<u><u>19,700</u></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
<b>Total resource expended</b>	<b>172,086</b>	<b>196,008</b>	<b>2,687</b>	<b>-</b>	<b>370,781</b>	<b>497,079</b>

**4. Net income / (expenditure) before tax**

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

**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.

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



**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)**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>The assets and liabilities of the subsidiary were:</b>		
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**

	<b>2025</b>		<b>2024</b>
	<b>£</b>		<b>£</b>
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
<b>Total</b>		<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**

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**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**

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

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

**11. Tangible fixed assets**

**Group**

	<b>Leasehold Improvements</b>	<b>Office and Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
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>
<b>Depreciation</b>			
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>
<b>Net book values</b>			
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**

	<b>Leasehold Improvements</b>	<b>Office and Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
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>
<b>Depreciation</b>			
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>
<b>Net book values</b>			
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**

	<b>Group</b>		<b>Charity</b>	
	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**

	<b>Group</b>		<b>Charity</b>	
	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.

	<b>Group</b>	<b>Charity</b>
	£	£
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 Incoming £	Outgoing £	At 31 March 2025 £
<b>Designated funds</b>					
Grants for Good	-	5,000	-	-	5,000
<b>General funds</b>	191,362	(5,000)	409,924	(370,610)	225,676
<b>Total unrestricted funds</b>	<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 Incoming £	Outgoing £	At 31 March 2025 £
<b>Designated funds</b>					
Grants for Good	-	5,000	-	-	5,000
<b>General funds</b>	160,106	(5,000)	239,027	(198,987)	195,146
<b>Total unrestricted funds</b>	<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 Incoming £	Outgoing £	At 31 March 2025 £
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**

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*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
	£	£	£
<b>Grants and contracts</b>			
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>
<b>Opportunities for vocational training</b>			
Recruitment, Employment Services and Training Fees	412,697	-	412,697
<b>Total</b>	<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
<b>Total resource expended</b>	<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**

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

**Charity**

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

**Movement in restricted funds**

**Charity**

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

**Analysis of net assets between funds**

**Group**

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

**Charity**

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