CHANGING IDEAS LTD

England & Wales · Charity number 1117008

Details

Other names	CHANGING IDEAS
Status	Registered
Legal form	Charitable company
Company number	05735047
Registered	2006-11-27
Register	View on the Charity Commission register

Contact

Address	11 Clarendon Gardens London W9 1AY
Phone	02072860744
Email	info@changingideas.org
Website	www.changingideas.org

Activities

Objects: 3.1 To promote the relief of those suffering from hardship, distress, persecution, poverty or sickness anywhere in the world as a result of war, disasters, trouble or catastrophe and by the provision of relief in the form of money, or other means deemed suitable for or to persons, bodies, organisations and/or countries affected; 3.2 To apply the income and resources of the charity to advance such charitable purposes whether in the United Kingdom or elsewhere as the Charity shall determine.

Activities: THE OBJECT OF CHANGING IDEAS IS TO BENEFIT SUCH CHARITABLE INSTITUTION OR INSTITUTIONS OR CHARITABLE PURPOSE OR PURPOSES AS THE TRUSTEES SHALL FROM TIMETO TIME THINK FIT.

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Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL AND OVERSEAS.
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£7,345,538	£992,974	£8,568,444	0
2024-03-31	£683,267	£465,399	£2,170,980	0
2023-03-31	£940,262	£382,427	£2,283,623	0
2022-03-31	£955,972	£168,957	£2,022,597	0
2021-03-31	£250,103	£126,708	-	-

Trustees

Name	Role	Appointed
DAVID LIONEL GRAHAM	Chair	2006-03-08
Hannah Charlotte Hoare		2025-01-07
JANE ELISABETH TAIT		2022-10-10
MATTHEW THOMAS JOHN EATOUGH		2006-03-08

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CHANGING IDEAS LTD

England & Wales - Charity number 1117008

Accounts

Company Registered No. 05735047

Charity Registered No. 1117008

CHANGING IDEAS LIMITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

CHANGING IDEAS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 31 MARCH 2025

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CHANGING IDEAS LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES:	M T J Eatough D L Graham J E Tait H Hoare (appointed 7 January 2025)
COMPANY SECRETARY:	D L Graham
REGISTERED OFFICE:	11 Clarendon Gardens London W9 1AY
REGISTERED COMPANY NUMBER:	05735047 (England and Wales)
REGISTERED CHARITY NUMBER:	1117008
BANKERS:	Coutts & Co 440 Strand London WC2R 0QS
INDEPENDENT AUDITOR:	Scott Vevers Ltd Chartered Accountants and Registered Auditors 65 East Street Bridport Dorset DT6 3LB

CHANGING IDEAS LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees who are also directors of the charity for the purposes of the Companies Act present their report together with the financial statements of the charity for the year ended 31 March 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objectives as per its governing document are:

- to promote the relief of those suffering from hardship, distress, persecution, poverty or sickness

- to promote any other charitable purpose for the benefit of the public

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Accordingly, the Charity operates for the public benefit. The Trustees have complied with their duty under section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Changing Ideas is focused on supporting small organisations working in the UK. The charity makes donations annually to a wide range of charities and charitable causes that address social injustice and impact the lives of the most vulnerable within society.

During the year, the charity made distributions to 35 organisations totalling £914,913 (2024: £351,592).

We work proactively, often through partners, to seek out organisations we would like to work with. We take a relational approach, getting to know those that we work with. We try to be flexible, reduce bureaucracy, support and mentor them to achieve impact.

Additional information is also available on the charity's website: www.changingideas.org

Fundraising and Income

During the year, the charity received a major donation from Trustee David Graham of £6,250,000. This, together with other grants received from the Trustees, has significantly increased the charity's reserves enabling it to increase its grant-making activities in future years.

The Charity does not undertake any public fundraising activities and is entirely reliant on donations to the Charity to fund its work. We do not fundraise from the public.

CHANGING IDEAS LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW
Financial position
Reserves
At the year end, the charity held £8,568,444 (2024: £2,170,980) in reserves, of which £8,568,444 (2024: £1,899,049) are unrestricted reserves and £0 (2024: £271,931) are restricted.

Investments policy
The charity held £7,835,530 (2024: £844,815) of investments at the year end. During the year, following a tender, LGT Wealth Management were appointed as fund managers with a remit to ensure that financial returns (from both capital and income) align with the charity's objectives and ethics.

In addition to these investments, the charity keeps sufficient monies on current and deposit accounts to enable grant payments to be made as and when they fall due.

Going Concern
The Charity has minimal fixed costs, with the main source of expenditure being grants made at the discretion of the Trustees. The Charity had healthy cash balances at the year end. The Trustees therefore consider that based on the circumstances existing at the date of signature of the accounts the operations of the charity are not likely to be affected in a material manner by the current economic or political environment.

STRUCTURE, GOVERNANCE AND MANAGEMENT
Governing document
The charity is governed by its Memorandum and Articles of Association as a limited company limited by guarantee as defined by the Companies Act 2006

Trustees
There are four Trustees, and new Trustees are appointed by the existing Trustees when considered appropriate and given training, as necessary. .

Governance
The Trustees set overall grant allocations annually. Potential grants are carefully considered by Trustees on an informal basis before they are put to Trustees for formal approval.

Risk management
The Trustees have examined the major strategic, business, and operational risks which the charity faces and confirm that systems are in place to protect the charity's assets.

PLANS FOR THE FUTURE
The charity plans to continue to make grants for charitable purposes in line with its objects for the foreseeable future. Given the increase in reserves this year, it is proposed to increase our annual grant budget in future.

STATEMENT OF TRUSTEES' RESPONSIBILITIES
Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the net movement in funds of the charitable company for that year.

CHANGING IDEAS LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principals in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are also responsible for ensuring that the assets are properly applied in accordance with charity law.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and each Trustee has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, Scott Vevers Ltd, have signified their willingness to remain in office and a resolution for their re-appointment will be proposed at the forthcoming annual general meeting.

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

On behalf of the board:

.....

D L Graham - Trustee

Date: 1/11/2025

REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF CHANGING IDEAS LIMITED

Opinion

We have audited the financial statements Changing Ideas Limited (the 'charitable company') for the year ended 31 March 2025 set out on pages 8 to 19. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of the incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

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

Other matter

The financial statements for the year ended 31 March 2024 were not audited. Accordingly, we do not express an opinion on the comparative figures included in these financial statements.

Conclusions relating to going concern

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

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

Other information

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

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

We have nothing to report in this regard.

REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF CHANGING IDEAS LIMITED

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Annual Report; or
- the charitable company has not kept adequate accounting records; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on pages 3 and 4, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with Trustees and other management, and from our commercial knowledge and experience of the charity sector;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

REPORT OF THE INDEPENDENT AUDITOR
TO THE TRUSTEES OF CHANGING IDEAS LIMITED

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Scott Vevers Ltd

Scott Vevers Ltd
Chartered Accountants and Registered Auditors

65 East Street
Bridport
Dorset. DT6 3LB

Date: 06/11/25

Scott Vevers Ltd is eligible to act as auditor in terms of section 1212 of the Companies Act 2006.

CHANGING IDEAS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	3	7,154,976	-	7,154,976	253,750
Investment income	4	190,562	-	190,562	54,035
Total income and endowments		7,345,538	-	7,345,538	307,785
Expenditure on:					
Charitable activities	5	721,043	271,931	992,974	465,399
Total expenditure		721,043	271,931	992,974	465,399
Net gains / (losses) on investments	8	44,900	-	44,900	44,971
Net income/ (expenditure)		6,669,395	(271,931)	6,397,464	(112,643)
Reconciliation of funds:					
Total funds brought forward		1,899,049	271,931	2,170,980	2,283,623
Total funds carried forward		8,568,444	-	8,568,444	2,170,980

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 11 to 19 form part of these financial statements.

CHANGING IDEAS LIMITED

BALANCE SHEET AS AT 31 MARCH 2025

(Registration number: 05735047)

	Note	Total 2025 £	Total 2024 £
Fixed assets			
Investments	8	7,835,530	844,815
		7,835,530	844,815
Current assets			
Debtors	9	229,643	25,024
Cash at bank and in hand		522,239	1,303,816
		751,882	1,328,840
Creditors: amounts falling due within one year	10	(18,968)	(2,675)
Net current assets		732,914	1,326,165
Net assets		8,568,444	2,170,980
Charity Funds			
Restricted funds	11	-	271,931
Unrestricted funds	11	8,568,444	1,899,049
Total charity funds		8,568,444	2,170,980

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 in respect of accounting records and preparation of accounts.

Whilst the company is exempt from audit under Section 477 of the Companies Act 2006 relating to small companies and the members have not required an audit under section 476 of the Act, the company is subject to audit under the Charities Act 2011.

The financial statements were approved by the Board on 1st November 2025 and signed on its behalf by:

.....
D L Graham - Trustee

The notes on pages 11 to 19 form part of these financial statements.

CHANGING IDEAS LIMITED

STATEMENT OF CASH FLOWS AS AT 31 MARCH 2025

	Note	Total 2025 £	Total 2024 £
Cash flow from operating activities	13	5,973,676	(227,020)
Cash flow from investing activities			
Payments to acquire investments		(14,639,890)	(551,361)
Receipts from sale of investments		7,694,075	1,070,000
Investment income received		190,562	54,035
Net cash flow from investing activities		(6,755,253)	572,674
Net increase / (decrease) in cash and cash equivalents		(781,577)	345,654
Cash and cash equivalents at 1 April 2024		1,303,816	958,162
Cash and cash equivalents at 31 March 2025		522,239	1,303,816

The notes on pages 11 to 19 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Charity status

Changing Ideas Limited is a charitable company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in Reference and Administrative Details. Details of the charity's operations are provided in the Trustees' Report.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements are prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP 2019 (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The accounts include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Accounting convention

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

2 **Accounting policies (continued)**

Expenditure

All expenditure is accounted for on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value, with all realised and unrealised gains passing through the SoFA.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash at bank and in hand

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangement entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transactions. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for similar debt instruments.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

2 Accounting policies (continued)

Financial instruments (continued)

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and gifts	7,154,976	-	7,154,976	253,750
	7,154,976	-	7,154,976	253,750

4 Investment income

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Dividends and interest	66,989	-	66,989	459
Interest on cash deposits	123,573	-	123,573	53,576
	190,562	-	190,562	54,035

5 Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Direct costs	642,982	271,931	914,913	351,592
Support costs	71,791	-	71,791	110,387
Governance costs	6,270	-	6,270	3,420
	721,043	271,931	992,974	465,399

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Direct costs:				
Grants payable to institutions (see Note 17)	642,982	271,931	914,913	351,592
	642,982	271,931	914,913	351,592

5 Expenditure on charitable activities (continued)

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Support costs:				
Consultancy	30,889	-	30,889	97,740
Administration	10,337	-	10,337	-
Sundry	34	-	34	922
Portfolio and bank charges	18,719	-	18,719	3,471
Conference	-	-	-	900
PR and marketing	-	-	-	3,242
IT and website	4,888	-	4,888	2,214
Legal fees	6,924	-	6,924	1,898
	71,791	-	71,791	110,387

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Governance costs:				
Audit and accounting fees	6,270	-	6,270	3,420
	6,270	-	6,270	3,420

6 Net income / (expenditure) for the year

Net income / (expenditure) is stated after charging / (crediting):

	2025 £	2024 £
(Profit) / loss on disposal of investments	(53,374)	(30,345)
(Profit) / loss on fair value movement of investments	8,474	(14,626)
Auditor's remuneration	6,000	-
Independent examination fee	-	3,420
Other accounting services	270	-

7 Trustees' remuneration and expenses

There were no Trustees' remuneration, benefits or expenses for the year ended 31 March 2025 nor for the year ended 31 March 2024.

8 Investments

	2025	2024
	£	£
Fair value at 1 April 2024	844,815	1,318,483
Additions	14,639,890	551,361
Disposals	(7,694,075)	(1,070,000)
Realised gains/(losses) on disposal	53,374	30,345
Unrealised gains/(losses) on revaluation	(8,474)	14,626
Fair value at 31 March 2025	7,835,530	844,815
Held to provide investment return:		
UK Equities	3,907,847	289,998
Overseas Corporate Bonds / Fixed Interest	3,927,683	-
Treasury Bonds and Gilts	-	554,817
	7,835,530	844,815
Cost at 31 March 2025	7,844,004	950,347

The share portfolio was valued by LGT Wealth Management UK LLP based on the mid market prices at 31 March 2025.

9 Debtors

	2025	2024
	£	£
Prepayments and accrued income	229,643	25,024
	229,643	25,024

10 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accrued expenses	18,436	2,143
Other creditors	532	532
	18,968	2,675

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

11 Funds reconciliation

Unrestricted funds

	Balance at 01.04.2024 £	Income £	Expenditure £	Gains / losses £	Balance at 31.03.2025 £
Restricted funds					
Special purposes fund	271,931	-	(271,931)	-	-
	271,931	-	(271,931)	-	-
Unrestricted funds					
General fund	1,899,049	7,345,538	(721,043)	44,900	8,568,444
	1,899,049	7,345,538	(721,043)	44,900	8,568,444
Total funds	2,170,980	7,345,538	(992,974)	44,900	8,568,444

	Balance at 01.04.2023 £	*Income £*	*Expenditure £*	*Gains / losses £*	*Balance at 31.03.2024 £*
Restricted funds					
Special purposes fund	*647,413*	*-*	*(375,482)*	*-*	*271,931*
	647,413	*-*	*(375,482)*	*-*	*271,931*
Unrestricted funds					
General fund	*1,636,210*	*307,785*	*(89,917)*	*44,971*	*1,899,049*
	1,636,210	*307,785*	*(89,917)*	*44,971*	*1,899,049*
Total funds	*2,283,623*	*307,785*	*(465,399)*	*44,971*	*2,170,980*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

12 Analysis of net assets between funds

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £
Fixed assets	FALSE	-	7,835,530
Cash and current investments	522,239	-	522,239
Other current assets / liabilities	210,675	-	210,675
	732,914	-	8,568,444

	Unrestricted 2024 £	*Restricted 2024 £*	*Total 2024 £*
Fixed assets	*844,815*	*-*	*844,815*
Cash and current investments	*1,031,885*	*271,931*	*1,303,816*
Other current assets / liabilities	*22,349*	*-*	*22,349*
	1,899,049	*271,931*	*2,170,980*

13 Reconciliation of net income to net cash flow from operating activities

	2025 £	2024 £
Net income for the year	6,397,464	(112,643)
Investment income receivable	(190,562)	(54,035)
(Gains) / losses on investments	8,474	(14,626)
(Profit) / loss on disposal of fixed asset investments	(53,374)	(30,345)
(Increase) / decrease in debtors	(204,619)	(15,433)
Increase / (decrease) in creditors	16,293	62
Net cash flow from operating activities	5,973,676	(227,020)

14 Financial instruments

The carrying amounts of the charity's financial instruments measured at fair value through net income / expenditure are as follows:

	2025	2024
	£	£
Financial assets		
Measured at fair value through net income / expenditure:		
- Fixed asset investments	7,835,530	844,815
Measured at amortised cost		
- Debt instruments	522,239	1,303,816
	8,357,769	2,148,631
Financial liabilities		
Measured at amortised cost	18,968	2,675

The income, expenses, net gains and net losses attributable the charity's financial instruments are summarised as follows:

Income and expense		
Financial assets measured at fair value through net income / expenditure	66,989	459
Financial assets, that are debt instruments, measured at amortised cost	123,573	53,576
Net gains and losses		
Financial assets measured at fair value through net income / expenditure	44,900	44,971

15 Related party transactions

During the year, D L Graham, Trustee, made unrestricted donations to the charity of £6,987,476 (2024: £203,000).

During the year, J E Tait, Trustee, made an unrestricted donation to the charity of £15,000 (2024: £nil)

At 31 March 2025 there was a loan from D L Graham, Trustee, of £532 (2024: £532).

16 Future commitments

At 31 March 2025, the Trustees had committed to make further donations of £303,225.

17 Grants payable

Analysis of grant expenditure	2025 £	2024 £
Environment	28,780	19,980
Human rights	23,546	18,750
Education	50,565	37,500
Addiction prevention	12,500	12,500
Poverty alleviation	25,000	25,000
Young people and wellbeing	134,000	10,000
Health	96,007	10,982
Charity sector infrastructure	47,347	9,680
Tenacious grant programme	255,108	150,400
Public interest journalism	84,310	10,000
Law for change	120,000	30,000
Arts and sport	37,750	16,800
	914,913	351,592

CHANGING IDEAS LTD

England & Wales - Charity number 1117008

Accounts

Company Registered No. 05735047

Charity Registered No. 1117008

CHANGING IDEAS LIMITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

CHANGING IDEAS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 31 MARCH 2024

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CHANGING IDEAS LIMITED

CHARITY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES:	M T J Eatough D L Graham J E Tait
COMPANY SECRETARY:	D L Graham
REGISTERED OFFICE:	11 Clarendon Gardens London W9 1AY
REGISTERED COMPANY NUMBER:	05735047 (England and Wales)
REGISTERED CHARITY NUMBER:	1117008
BANKERS:	Coutts & Co 440 Strand London WC2R 0QS
INDEPENDENT EXAMINER:	Marcus Cridland B.A.(Hons) F.C.A. Scott Vevers Ltd. Chartered Accountants and Registered Auditors 65 East Street Bridport Dorset DT6 3LB

CHANGING IDEAS LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees and Directors present their report together with the financial statements of the Charity for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

OBJECTIVES AND ACTIVITIES
Objectives and aims
The charity's objects are to benefit charitable bodies at the discretion of the Trustees.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Accordingly, the Charity operates for the public benefit. The Trustees have complied with their duty under section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

STRATEGIC REPORT
Achievement and performance
Charitable activities
The charity makes donations annually to a wide range of charities and charitable causes that address social injustice and human rights and impact the lives of the most vulnerable within society.

During the year the charity made 35 distributions totalling £351,592 (2023: £345,287).

FINANCIAL REVIEW
Financial position
Going Concern
The Charity has minimal fixed costs, with the main source of expenditure being grants made at the discretion of the Trustees. Furthermore, the Charity had a healthy cash balance at the year end. The Trustees therefore consider that based on the circumstances existing at the date of signature of the accounts the operations of the charity are not likely to be affected in a material manner by the current economic or political environment.

Reserves
At the year end, the charity held £2,170,980 (2023: £2,283,623) in reserves, of which £1,899,049 (2023: £1,636,210) are unrestricted reserves and £271,931 (2023: £647,413) restricted.

The Trustees aim to keep sufficient reserves to generate investment returns to fund the charity's objectives. These are at least to hold and preferably to grow the overall level of grants made, while pursuing the secondary financial objective of maintaining the real value of the endowment over time.

Investment policy and performance
The charity holds £844,815 (2023: £1,318,483) of investments at the year end.

The Trustees have developed a framework for investing the charity's assets which reflects the Trustees' values in terms of social and environmental impact and avoiding negative harms.

Other funds of the charity are held on deposit and spread between deposit takers to minimise counterparty risk.

STRUCTURE, GOVERNANCE AND MANAGEMENT
Governing document
The charity is governed by its Memorandum and Articles of Association as a limited company limited by guarantee as defined by the Companies Act 2006

Trustees
New Trustees are appointed by the existing Trustees when considered appropriate and given training as necessary.

Risk management
The Trustees have examined the major strategic, business, and operational risks which the charity faces and confirm that systems are in place to protect the charity's assets.

Plans for future periods
The charity hopes to continue to receive donations and make grants to other bodies for charitable purposes for the foreseeable future.

Statement of Trustees' responsibilities
The Trustees, who are also the directors of Changing Ideas Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:
- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

CHANGING IDEAS LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

On behalf of the board:

.....
D L Graham - Trustee

Date: 11/7/2024

REPORT OF THE INDEPENDENT EXAMINER
TO THE TRUSTEES OF CHANGING IDEAS LIMITED

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2024, which are set out on pages 6 to 15.

Responsibilities and basis of report

As the charity Trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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 that in any material respect:

1. Accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or

2. The accounts do not accord with those records; or

3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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.

M. C. D.

Marcus Cridland B.A.(Hons) F.C.A.
Scott Vevers Ltd.
Chartered Accountants and Registered Auditors
65 East Street
Bridport
Dorset
DT6 3LB

Date: 15/07/24

CHANGING IDEAS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	3	253,750	-	253,750	647,500
Investments	4	54,035	-	54,035	50,175
Total income and endowments		307,785	-	307,785	697,675
Expenditure on:					
Charitable activities	5	89,917	375,482	465,399	382,427
Total expenditure		89,917	375,482	465,399	382,427
Net gains/ (losses) on investments	8	44,971	-	44,971	(54,222)
Net income/ (expenditure)		262,839	(375,482)	(112,643)	261,026
Transfers between funds	11	-	-	-	-
Net movement in funds		262,839	(375,482)	(112,643)	261,026
Reconciliation of funds:					
Total funds brought forward		1,636,210	647,413	2,283,623	2,022,597
Total funds carried forward		1,899,049	271,931	2,170,980	2,283,623

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 9 to 15 form part of these financial statements.

CHANGING IDEAS LIMITED

BALANCE SHEET AS AT 31 MARCH 2024

(Registration number: 05735047)	Note	Total 2024 £	Total 2023 £
Fixed assets			
Investments	8	844,815	1,318,483
		844,815	1,318,483
Current assets			
Debtors	9	25,024	9,591
Cash at bank and in hand		1,303,816	958,162
		1,328,840	967,753
Creditors: amounts falling due within one year	10	(2,675)	(2,613)
Net current assets		1,326,165	965,140
Net assets		2,170,980	2,283,623
Charity Funds			
Restricted funds	11	271,931	647,413
Unrestricted funds	11	1,899,049	1,636,210
Total charity funds		2,170,980	2,283,623

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and;
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees on 11th July 2024 and signed on its behalf by:

D L Graham - Trustee

The notes on pages 9 to 15 form part of these financial statements.

CHANGING IDEAS LIMITED

STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2024

	Note	Total 2024 £	Total 2023 £
Cash flow from operating activities	13	(227,020)	1,085,212
Cash flow from investing activities			
Payments to acquire investments		(551,361)	(1,039,654)
Receipts from sale of investments		1,070,000	-
Investment income received		54,035	50,175
Net cash flow from investing activities		572,674	(989,479)
Net increase / (decrease) in cash and cash equivalents		345,654	95,733
Cash and cash equivalents at 1 April 2023		958,162	862,429
Cash and cash equivalents at 31 March 2024		1,303,816	958,162

The notes on pages 9 to 15 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Charity status

Changing Ideas Limited is a company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in Reference and administrative details. Details of the charity's operations are provided in the Trustees' Report.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Accounting convention

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Expenditure

All expenditure is accounted for on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

2 **Accounting policies (continued)**

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value, with all realised and unrealised gains passing through the SoFA.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash at bank and in hand

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangement entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transactions. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for similar debt instruments.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and gifts	253,750	-	253,750	647,500
	253,750	-	253,750	647,500

4 Investment income

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Dividends and interest	459	-	459	966
Interest on cash deposits	53,576	-	53,576	49,209
	54,035	-	54,035	50,175

5 Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Direct costs	40,610	310,982	351,592	345,287
Support costs	45,887	64,500	110,387	35,940
Governance costs	3,420	-	3,420	1,200
	89,917	375,482	465,399	382,427

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Direct costs:				
Grants payable	40,610	310,982	351,592	345,287
	40,610	310,982	351,592	345,287
Support costs:				
Consultancy	33,240	64,500	97,740	30,000
Sundry	922	-	922	130
Portfolio and bank charges	3,471	-	3,471	3,068
Conference	900	-	900	-
PR and marketing	3,242	-	3,242	2,542
IT and website	2,214	-	2,214	200
Legal fees	1,898	-	1,898	-
	45,887	64,500	110,387	35,940
Governance costs:				
Independent examination fee	3,420	-	3,420	1,200
	3,420	-	3,420	1,200

6 Net income / (expenditure) for the year

Net income / (expenditure) is stated after charging / (crediting):

	2024	2023
	£	£
(Profit) / loss on disposal of investments	(30,345)	-
(Profit) / loss on fair value movement of investments	(14,626)	54,222
Independent examination fee	3,420	1,200

7 Trustees' remuneration and expenses

There were no trustee's remuneration, benefits or expenses for the year ended 31 March 2024 nor for the year ended 31 March 2023.

8 Investments

	2024	2023
	£	£
Fair value at 1 April 2023	1,318,483	333,051
Additions	551,361	1,039,654
Disposals	(1,070,000)	-
Realised gains/(losses) on disposal	30,345	-
Unrealised gains/(losses) on revaluation	14,626	(54,222)
Fair value at 31 March 2024	844,815	1,318,483
Held in Equities	289,998	278,829
Held in Treasury Bonds and Gilts	554,817	1,039,654
	844,815	1,318,483
Cost at 31 March 2024	950,347	1,438,640

The share portfolio was valued by Griffins Financial Solutions based on the market price at 31 March 2024.

9 Debtors

	2024	2023
	£	£
Prepayments and accrued income	25,024	9,591
	25,024	9,591

10 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accrued expenses	2,143	2,587
Other creditors	532	26
	2,675	2,613

11 Funds reconciliation

Unrestricted funds

	Balance at 01.04.2023 £	Income £	Expenditure £	Transfers £	Gains / losses £	Balance at 31.03.2024 £
Restricted funds						
Special purposes fund	647,413	-	(375,482)	-	-	271,931
	647,413	-	(375,482)	-	-	271,931
Unrestricted funds						
General fund	1,636,210	307,785	(89,917)	-	44,971	1,899,049
	1,636,210	307,785	(89,917)	-	44,971	1,899,049
Total funds	2,283,623	307,785	(465,399)	-	44,971	2,170,980

	Balance at 01.04.2022 £	*Income £*	*Expenditure £*	*Transfers £*	*Gains / losses £*	*Balance at 31.03.2023 £*
Restricted funds						
Special purposes fund	*890,000*	-	*(242,587)*	-	-	*647,413*
	890,000	-	*(242,587)*	-	-	*647,413*
Unrestricted funds						
General fund	*1,132,597*	*697,675*	*(139,840)*	-	*(54,222)*	*1,636,210*
	1,132,597	*697,675*	*(139,840)*	-	*(54,222)*	*1,636,210*
Total funds	*2,022,597*	*697,675*	*(382,427)*	-	*(54,222)*	*2,283,623*

12 Analysis of net assets between funds

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £
Fixed assets	844,815	-	844,815
Cash and current investments	1,031,885	271,931	1,303,816
Other current assets / liabilities	22,349	-	22,349
	1,899,049	271,931	2,170,980

	Unrestricted 2023 £	*Restricted 2023 £*	*Total 2023 £*
Fixed assets	*1,318,483*	*-*	*1,318,483*
Cash and current investments	*310,749*	*647,413*	*958,162*
Other current assets / liabilities	*6,978*	*-*	*6,978*
	1,636,210	*647,413*	*2,283,623*

13 Reconciliation of net income to net cash flow from operating activities

	2024 £	2023 £
Net income for the year	(112,643)	261,026
Investment income receivable	(54,035)	(50,175)
(Gains) / losses on investments	(14,626)	54,222
(Profit) / loss on disposal of fixed asset investments	(30,345)	-
(Increase) / decrease in debtors	(15,433)	818,739
Increase / (decrease) in creditors	62	1,400
Net cash flow from operating activities	(227,020)	1,085,212

14 Financial instruments

The carrying amounts of the charity's financial instruments measured at fair value through net income / expenditure are as follows:

	2024	2023
	£	£
Financial assets		
Measured at fair value through net income / expenditure:		
- Fixed asset investments	844,815	1,318,483
Measured at amortised cost		
- Debt instruments	1,303,816	958,162
	2,148,631	2,276,645
Financial liabilities		
Measured at amortised cost	2,675	2,613

The income, expenses, net gains and net losses attributable the charity's financial instruments are summarised as follows:

Income and expense		
Financial assets measured at fair value through net income / expenditure	459	966
Financial assets, that are debt instruments, measured at amortised cost	53,576	49,209
Net gains and losses		
Financial assets measured at fair value through net income / expenditure	44,971	(54,222)

15 Related party transactions

At 31 March 2024 there was a loan from D L Graham, a director, of £532 (2023: £26).

CHANGING IDEAS LTD

England & Wales - Charity number 1117008

Accounts

REGISTERED COMPANY NUMBER: 05735047 (England and Wales)
REGISTERED CHARITY NUMBER: 1117008

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

CHANGING IDEAS LIMITED

CHANGING IDEAS LIMITED

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for the year ended 31 March 2023

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REPORT OF THE TRUSTEES
for the year ended 31 March 2023

The Trustees and Directors present their annual report and financial statements for the year ended 31st March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

OBJECTIVES AND ACTIVITIES
Objectives and aims
The charity's objects are to benefit charitable bodies at the discretion of the Trustees.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Accordingly, the Charity operates for the public benefit. The Trustees have complied with their duty under section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

STRATEGIC REPORT
Achievement and performance
Charitable activities
The charity makes donations annually to a wide range of charities and charitable causes that address social injustice and human rights and impact the lives of the most vulnerable within society.

During the year the charity made distributions to 24 charitable organisations totalling £345,287 (2022 - £154,000). Further details can be found on the charity web site www.changingideas.org.

Financial review
Financial position
Going Concern
The Charity has minimal fixed costs, with the main source of expenditure being grants made to institutions which can be made at the discretion of the Trustees. Furthermore, the Charity had a healthy cash balance at the year end. The Trustees therefore consider that based on the circumstances existing at the date of signature of the accounts the operations of the charity are not likely to be affected in a material manner by the current economic or political environment.

Reserves
Following the receipt of a substantial endowment in the previous year ended 31 March 2022, the charity substantially improved its financial position enabling it to continue to support more good causes on an increased basis in future years. Part of this endowment was allocated to a Special Purpose restricted fund to be used for the following:-

1. The support of campaigning, journalism, and legal action for the public benefit
2. The funding of research to enable organisations to be more effective in the delivery of their services

At the year end, the charity held £2,283,623 (2022 - £2,022,597) in reserves,of which £1,636,210 (2022 - £1,132,597) are unrestricted reserves and £647,413 (2022 - £890,000) restricted.

REPORT OF THE TRUSTEES
for the year ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by its Memorandum and Articles of Association as a limited company limited by guarantee as defined by the Companies Act 2006

Trustees

New Trustees are appointed by the existing trustees when considered appropriate and given training as necessary.

Risk management

The Trustees have examined the major strategic, business, and operational risks which the charity faces and confirm that systems are in place to protect the charity's assets.

Plans for future periods

The charity hopes to continue to receive donations and make grants to other bodies for charitable purposes for the foreseeable future.

Statement of Trustees' responsibilities

The Trustees, who are also the directors of Changing Ideas Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

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

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05735047 (England and Wales)

Registered Charity number

1117008

Registered office

11 Clarendon Gardens
London
W9 1AY

REPORT OF THE TRUSTEES
for the year ended 31 March 2023

Trustees
M T J Eatough Director
D L Graham Director
J E Tait (appointed 10/10/2022)

Company Secretary
D L Graham

Independent Examiner
Nick Pomroy
Durrants - Calleva
Accountants and Tax Advisors
4 Comet House
Calleva Park
Aldermaston
Berkshire
RG7 8JA

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 13 December 2023 and signed on the board's behalf by:

D L Graham - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHANGING IDEAS LIMITED

Independent examiner's report to the trustees of Changing Ideas Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

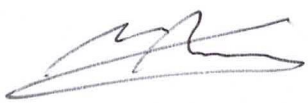
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act').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

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a Fellow of the Association of Charity Independent Examiners, 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 Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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.



Nick Pomroy

Durrants - Calleva
Accountants and Tax Advisors
4 Comet House
Calleva Park
Aldermaston
Berkshire
RG7 8JA

13 December 2023

CHANGING IDEAS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	**31/3/23 Total funds £**	31/3/22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	**647,500**	-	**647,500**	945,911
Investment income	3	**(4,047)**	-	**(4,047)**	(65,874)
Total		**643,453**	-	**643,453**	880,037
EXPENDITURE ON					
Charitable activities	4				
Charitable activities		**139,840**	**242,587**	**382,427**	168,957
Net gains/(losses) on investments		-	-	-	(116,640)
NET INCOME/(EXPENDITURE)		**503,613**	**(242,587)**	**261,026**	594,440
Other recognised gains/(losses)					
Transfer between funds		-	-	-	900,000
Net movement in funds		**503,613**	**(242,587)**	**261,026**	1,494,440
RECONCILIATION OF FUNDS					
Total funds brought forward		**1,132,597**	**890,000**	**2,022,597**	528,157
TOTAL FUNDS CARRIED FORWARD		**1,636,210**	**647,413**	**2,283,623**	2,022,597

The notes form part of these financial statements

CHANGING IDEAS LIMITED

BALANCE SHEET
31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	**31/3/23 Total funds £**	31/3/22 Total funds £
FIXED ASSETS					
Investments	9	**1,318,483**	-	**1,318,483**	333,051
CURRENT ASSETS					
Debtors	10	**9,591**	-	**9,591**	828,330
Cash at bank		**310,749**	**647,413**	**958,162**	862,429
		320,340	**647,413**	**967,753**	1,690,759
CREDITORS					
Amounts falling due within one year	11	**(2,613)**	-	**(2,613)**	(1,213)
NET CURRENT ASSETS		**317,727**	**647,413**	**965,140**	1,689,546
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,636,210**	**647,413**	**2,283,623**	2,022,597
NET ASSETS		**1,636,210**	**647,413**	**2,283,623**	2,022,597
FUNDS	13				
Unrestricted funds				**1,636,210**	1,132,597
Restricted funds				**647,413**	890,000
TOTAL FUNDS				**2,283,623**	2,022,597

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 13 December 2023 and were signed on its behalf by:

D L Graham - Trustee

The notes form part of these financial statements

CHANGING IDEAS LIMITED

CASH FLOW STATEMENT
for the year ended 31 March 2023

	Notes	31/3/23 £	31/3/22 £
Cash flows from operating activities			
Cash generated from operations	1	**1,097,402**	848,529
Net cash provided by operating activities		**1,097,402**	848,529
Cash flows from investing activities			
Purchase of fixed asset investments		**(1,039,654)**	(798,983)
Sale of fixed asset investments		**-**	283,357
Interest received		**40,584**	61
Net cash used in investing activities		**(999,070)**	(515,565)
Cash flows from financing activities			
New directors loans in year		**12**	13
Directors loan repayments in		**-**	(212)
Accruals		**1,400**	700
Net cash provided by financing activities		**1,412**	501
Change in cash and cash equivalents in the reporting period		**99,744**	333,465
Cash and cash equivalents at the beginning of the reporting period		**862,429**	528,964
Cash and cash equivalents at the end of the reporting period		**958,162**	862,429

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 March 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31/3/23 £	31/3/22 £
Net income for the reporting period (as per the Statement of Financial Activities)	**261,025**	594,440
Adjustments for:		
Losses on investments	**-**	182,575
Interest received	**(40,584)**	(61)
Transfer to Special purposes fund	**-**	900,000
Transfer between funds	**47,248**	-
Decrease/(increase) in debtors	**828,330**	(828,325)
Increase in creditors	**1,383**	(100)
Net cash provided by operations	**1,097,402**	848,529

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/22 £	Cash flow £	**At 31/3/23 £**
Net cash			
Cash at bank	**862,429**	**95,733**	**958,162**
	862,429	**95,733**	**958,162**
Debt			
Debts falling due within 1 year	**(13)**	**(13)**	**(26)**
	(13)	**(13)**	**(26)**
Total	**862,416**	**95,720**	**958,136**

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31/3/23	31/3/22
	£	£
Donations and gifts	**647,500**	945,911

continued...

3. INVESTMENT INCOME

	31/3/23	31/3/22
	£	£
Fair value gain/loss	(54,222)	(65,935)
Interest received	50,175	61
	(4,047)	(65,874)

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Charitable activities	345,287	37,140	382,427

5. GRANTS PAYABLE

	31/3/23	31/3/22
	£	£
Charitable activities	345,287	154,000

6. SUPPORT COSTS

	Management	Human resources	Governance costs	Totals
	£	£	£	£
Charitable activities	5,940	30,000	1,200	37,140

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

continued...

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	945,911	-	945,911
Investment income	(65,874)	-	(65,874)
Total	880,037	-	880,037
EXPENDITURE ON			
Charitable activities			
Charitable activities	158,957	10,000	168,957
Net gains/(losses) on investments	(116,640)	-	(116,640)
NET INCOME/(EXPENDITURE)	604,440	(10,000)	594,440
Transfer between funds	(900,000)	900,000	-
Other recognised gains/(losses)			
Endowment received	900,000	-	900,000
Net movement in funds	604,440	890,000	1,494,440
RECONCILIATION OF FUNDS			
Total funds brought forward	528,157	-	528,157
TOTAL FUNDS CARRIED FORWARD	1,132,597	890,000	2,022,597

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2022	**333,051**
Additions	**1,039,654**
Revaluations	**(54,222)**
At 31 March 2023	**1,318,483**
NET BOOK VALUE	
At 31 March 2023	**1,318,483**
At 31 March 2022	333,051

There were no investment assets outside the UK.

continued...

9. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2023 is represented by:

	Listed investments
	£
Valuation in 2023	1,318,483

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23	31/3/22
	£	£
Other debtors	-	828,330
Prepayments and accrued income	9,591	-
	9,591	828,330

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23	31/3/22
	£	£
Other loans (see note 12)	26	13
Accrued expenses	2,587	1,200
	2,613	1,213

12. LOANS

An analysis of the maturity of loans is given below:

	31/3/23	31/3/22
	£	£
Amounts falling due within one year on demand:		
Loan from director	26	13

13. MOVEMENT IN FUNDS

	At 1/4/22	Net movement in funds	At 31/3/23
	£	£	£
Unrestricted funds			
General fund	**1,132,597**	**503,613**	**1,636,210**
Restricted funds			
Special purposes fund	**890,000**	**(242,587)**	**647,413**
TOTAL FUNDS	**2,022,597**	**261,026**	**2,283,623**

continued...

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**643,453**	**(139,840)**	**503,613**
Restricted funds			
Special purposes fund	-	**(242,587)**	**(242,587)**
TOTAL FUNDS	**643,453**	**(382,427)**	**261,026**

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	528,157	1,504,440	(900,000)	1,132,597
Restricted funds				
Special purposes fund	-	(10,000)	900,000	890,000
TOTAL FUNDS	528,157	1,494,440	-	2,022,597

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	880,037	(158,957)	783,360	1,504,440
Restricted funds				
Special purposes fund	-	(10,000)	-	(10,000)
TOTAL FUNDS	880,037	(168,957)	783,360	1,494,440

continued...

14. RELATED PARTY DISCLOSURES

At 31 March 2023 there was a loan from D L Graham, a director, of £26 (2022: £13).

CHANGING IDEAS LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2023

	31/3/23 £	31/3/22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gifts	**647,500**	945,911
Investment income		
Fair value gain/loss	**(54,222)**	(65,935)
Interest received	**50,175**	61
	(4,047)	(65,874)
Total incoming resources	**643,453**	880,037
EXPENDITURE		
Charitable activities		
Grants to institutions	**345,287**	154,000
Support costs		
Management		
Administration	**5,940**	12,850
Sundries	**-**	228
	5,940	13,078
Human resources		
Philanthropy consultancy	**30,000**	-
Other		
Wrap charges	**-**	978
Governance costs		
Accountancy and legal fees	**1,200**	901
Total resources expended	**382,427**	168,957
Net income before gains and losses	**261,026**	711,080
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	**-**	(116,640)
Net income	**261,026**	594,440

CHANGING IDEAS LTD

England & Wales - Charity number 1117008

Accounts

REGISTERED COMPANY NUMBER: 05735047 (England and Wales)
REGISTERED CHARITY NUMBER: 1117008

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FOR

CHANGING IDEAS LIMITED

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for the year ended 31 March 2022

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REPORT OF THE TRUSTEES
for the year ended 31 March 2022

The Trustees and Directors present their annual report and financial statements for the year ended 31st March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects are to benefit charitable bodies at the discretion of the Trustees.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Accordingly, the Charity operates for the public benefit. The Trustees have complied with their duty under section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Significant activities

During the year the charity established a Special Purpose restricted fund following an endowment of £900,000 from a Trustee and director. The fund is for the following:

1 The support of campaigning, journalism and legal action for the public benefit

2 The funding of research to enable charitable organisations to be more effective in the delivery of their services

STRATEGIC REPORT

Achievement and performance

Charitable activities

The charity makes donations annually to a wide range of charities and charitable causes that address social injustice and human rights and impact the lives of the most vulnerable within society.

During the year the charity made distributions to 20 charitable organisations totalling £154,000 (2020 - £126,100). Further details can be found on the charity web site www.changingideas.org.

Financial review

Financial position

Going Concern

The Charity has minimal fixed costs, with the main source of expenditure being grants made to institutions which can be made at the discretion of the Trustees. Furthermore, the Charity had a healthy cash balance at the year end. The Trustees therefore consider that based on the circumstances existing at the date of signature of the accounts the operations of the charity are not likely to be affected in a material manner by the current economic or political environment.

Reserves

During the year, the charity significantly increased its reserves following the receipt of a substantial endowment of £1,656,661. As a result, the charity has substantially improved its financial position enabling it to support more good causes on an increased basis in future years. Of this endowment £900,000 has been allocated to a restricted Special Purposes Fund.

At the year end, the charity held £2,023,297 (2021 - £528,157) in reserves,of which £1,133,297 (2021 - £528,157) are unrestricted reserves and £890,000 (2021 - NIL) restricted.

REPORT OF THE TRUSTEES
for the year ended 31 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by its Memorandum and Articles of Association as a limited company limited by guarantee as defined by the Companies Act 2006

Trustees

New Trustees are appointed by the existing trustees when considered appropriate and given training as necessary.

Risk management

The Trustees have examined the major strategic, business, and operational risks which the charity faces and confirm that systems are in place to protect the charity's assets.

Plans for future periods

The charity hopes to continue to receive donations and make grants to other bodies for charitable purposes for the foreseeable future.

Statement of Trustees' responsibilities

The Trustees, who are also the directors of Changing Ideas Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

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

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05735047 (England and Wales)

Registered Charity number

1117008

Registered office

11 Clarendon Gardens
London
W9 1AY

REPORT OF THE TRUSTEES
for the year ended 31 March 2022

Trustees
M T J Eatough Director
D L Graham Director
J E Tait (appointed 10/10/2022)

Company Secretary
D L Graham

Independent Examiner
Nick Pomroy
ACIE
Durrants - Calleva
Accountants and Tax Advisors
4 Comet House
Calleva Park
Aldermaston
Berkshire
RG7 8JA

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 6 January 2023 and signed on the board's behalf by:

D L Graham - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHANGING IDEAS LIMITED

Independent examiner's report to the trustees of Changing Ideas Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACIE 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 Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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.

Nick Pomroy
ACIE
Durrants - Calleva
Accountants and Tax Advisors
4 Comet House
Calleva Park
Aldermaston
Berkshire
RG7 8JA

Date: 17/3/23

CHANGING IDEAS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2022

	Notes	Unrestricted fund £	Restricted fund £	31/3/22 Total funds £	31/3/21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	**945,911**	-	**945,911**	250,000
Investment income	3	**(65,874)**	-	**(65,874)**	103
Total		**880,037**	-	**880,037**	250,103
EXPENDITURE ON					
Charitable activities	4				
Charitable activities		**158,957**	**10,000**	**168,957**	126,708
Net gains/(losses) on investments		**(116,640)**	-	**(116,640)**	-
NET INCOME/(EXPENDITURE)		**604,440**	**(10,000)**	**594,440**	123,395
Transfers between funds	13	**(900,000)**	**900,000**	-	-
Endowment received		**900,000**	-	**900,000**	-
Net movement in funds		**604,440**	**890,000**	**1,494,440**	123,395
RECONCILIATION OF FUNDS					
Total funds brought forward		**528,157**	-	**528,157**	404,762
TOTAL FUNDS CARRIED FORWARD		**1,132,597**	**890,000**	**2,022,597**	528,157

The notes form part of these financial statements

BALANCE SHEET
31 March 2022

	Notes	Unrestricted fund £	Restricted fund £	31/3/22 Total funds £	31/3/21 Total funds £
FIXED ASSETS					
Investments	9	**333,051**	-	**333,051**	-
CURRENT ASSETS					
Debtors	10	-	**828,330**	**828,330**	5
Cash at bank		**800,759**	**61,670**	**862,429**	528,964
		800,759	**890,000**	**1,690,759**	528,969
CREDITORS					
Amounts falling due within one year	11	**(1,213)**	-	**(1,213)**	(812)
NET CURRENT ASSETS		**799,546**	**890,000**	**1,689,546**	528,157
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,132,597**	**890,000**	**2,022,597**	528,157
NET ASSETS		**1,132,597**	**890,000**	**2,022,597**	528,157
FUNDS	13				
Unrestricted funds				**1,132,597**	528,157
Restricted funds				**890,000**	-
TOTAL FUNDS				**2,022,597**	528,157

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 6 January 2023 and were signed on its behalf by:

D L Graham - Trustee

The notes form part of these financial statements

CHANGING IDEAS LIMITED

CASH FLOW STATEMENT
for the year ended 31 March 2022

	Notes	31/3/22 £	31/3/21 £
Cash flows from operating activities			
Cash generated from operations	1	**848,529**	123,457
Net cash provided by operating activities		**848,529**	123,457
Cash flows from investing activities			
Purchase of fixed asset investments		**(798,983)**	-
Sale of fixed asset investments		**283,357**	-
Interest received		**61**	103
Net cash (used in)/provided by investing activities		**(515,565)**	103
Cash flows from financing activities			
New directors loans in year		**13**	212
Directors loan repayments in		**(212)**	(11,877)
Accruals		**700**	-
Net cash provided by/(used in) financing activities		**501**	(11,665)
Change in cash and cash equivalents in the reporting period		**333,465**	111,895
Cash and cash equivalents at the beginning of the reporting period		**528,964**	417,069
Cash and cash equivalents at the end of the reporting period		**862,429**	528,964

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 March 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31/3/22 £	31/3/21 £
Net income for the reporting period (as per the Statement of Financial Activities)	**594,440**	123,395
Adjustments for:		
Losses on investments	**182,575**	-
Interest received	**(61)**	(103)
Transfer to Special purposes fund	**900,000**	-
(Increase)/decrease in debtors	**(828,325)**	69
(Decrease)/increase in creditors	**(100)**	96
Net cash provided by operations	**848,529**	123,457

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/21 £	Cash flow £	At 31/3/22 £
Net cash			
Cash at bank	**528,964**	**333,465**	**862,429**
	528,964	**333,465**	**862,429**
Debt			
Debts falling due within 1 year	**(212)**	**199**	**(13)**
	(212)	**199**	**(13)**
Total	**528,752**	**333,664**	**862,416**

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31/3/22	31/3/21
	£	£
Donations and gifts	**945,911**	250,000

continued...

3. INVESTMENT INCOME

	31/3/22	31/3/21
	£	£
Fair value gain/loss	(65,935)	-
Interest received	61	103
	(65,874)	103

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Charitable activities	154,000	14,957	168,957

5. GRANTS PAYABLE

	31/3/22	31/3/21
	£	£
Charitable activities	154,000	126,100

6. SUPPORT COSTS

	Management	Other	Governance costs	Totals
	£	£	£	£
Charitable activities	13,078	978	901	14,957

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

continued...

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	250,000
Investment income	103
Total	250,103
EXPENDITURE ON	
Charitable activities	
Charitable activities	126,708
NET INCOME	123,395
RECONCILIATION OF FUNDS	
Total funds brought forward	404,762
TOTAL FUNDS CARRIED FORWARD	528,157

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
Additions	**798,983**
Disposals	**(399,997)**
Revaluations	**(65,935)**
At 31 March 2022	**333,051**
NET BOOK VALUE	
At 31 March 2022	**333,051**
At 31 March 2021	-

There were no investment assets outside the UK.

Cost or valuation at 31 March 2022 is represented by:

	Listed investments £
Valuation in 2022	**333,051**

continued...

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22	31/3/21
	£	£
Other debtors	828,330	-
Prepayments and accrued income	-	5
	828,330	5

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22	31/3/21
	£	£
Other loans (see note 12)	13	212
Accrued expenses	1,200	600
	1,213	812

12. LOANS

An analysis of the maturity of loans is given below:

	31/3/22	31/3/21
	£	£
Amounts falling due within one year on demand:		
Loan from director	13	212

13. MOVEMENT IN FUNDS

	At 1/4/21	Net movement in funds	Transfers between funds	At 31/3/22
	£	£	£	£
Unrestricted funds				
General fund	528,157	1,504,440	(900,000)	1,132,597
Restricted funds				
Special purposes fund	-	(10,000)	900,000	890,000
TOTAL FUNDS	528,157	1,494,440	-	2,022,597

continued...

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	**880,037**	**(158,957)**	**783,360**	**1,504,440**
Restricted funds				
Special purposes fund	**-**	**(10,000)**	**-**	**(10,000)**
TOTAL FUNDS	**880,037**	**(168,957)**	**783,360**	**1,494,440**

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	404,762	123,395	528,157
TOTAL FUNDS	404,762	123,395	528,157

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	250,103	(126,708)	123,395
TOTAL FUNDS	250,103	(126,708)	123,395

continued...

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	404,762	1,627,835	(900,000)	1,132,597
Restricted funds				
Special purposes fund	-	(10,000)	900,000	890,000
TOTAL FUNDS	404,762	1,617,835	-	2,022,597

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,130,140	(285,665)	783,360	1,627,835
Restricted funds				
Special purposes fund	-	(10,000)	-	(10,000)
TOTAL FUNDS	1,130,140	(295,665)	783,360	1,617,835

During the year the charity received an endowment of £1,656,661 in the form of shares transferred from a trustee. Of this sum £900,000 has been transferred to a Special Purposes Fund.

14. RELATED PARTY DISCLOSURES

At 31 March 2022 there was a loan from D L Graham, a director, of £13 (2021: £212).

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2022

	31/3/22 £	31/3/21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gifts	**945,911**	250,000
Investment income		
Fair value gain/loss	**(65,935)**	-
Interest received	**61**	103
	(65,874)	103
Total incoming resources	**880,037**	250,103
EXPENDITURE		
Charitable activities		
Grants to institutions	**154,000**	126,100
Support costs		
Management		
Administration	**12,850**	-
Sundries	**228**	212
	13,078	212
Other		
Wrap charges	**978**	-
Governance costs		
Accountancy and legal fees	**901**	396
Total resources expended	**168,957**	126,708
Net income before gains and losses	**711,080**	123,395
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	**(116,640)**	-
Net income	**594,440**	123,395

CHANGING IDEAS LTD

England & Wales - Charity number 1117008

Accounts

REGISTERED COMPANY NUMBER: 05735047 (England and Wales)
REGISTERED CHARITY NUMBER: 1117008

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

FOR

CHANGING IDEAS LIMITED

Durrants - Calleva
Accountants and Tax Advisors
4 Comet House
Calleva Park
Aldermaston
Berkshire
RG7 8JA

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for the year ended 31 March 2021

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REPORT OF THE TRUSTEES
for the year ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05735047 (England and Wales)

Registered Charity number

1117008

Registered office

12 Clarendon Gardens
London
W9 1AY

Trustees

M T J Eatough Director
D L Graham Director

Company Secretary

D L Graham

Independent Examiner

Daniel Smith
ACCA
Durrants - Calleva
Accountants and Tax Advisors
4 Comet House
Calleva Park
Aldermaston
Berkshire
RG7 8JA

Approved by order of the board of trustees on 11 November 2021 and signed on its behalf by:

D L Graham - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHANGING IDEAS LIMITED

Independent examiner's report to the trustees of Changing Ideas Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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.

Daniel Smith
ACCA
Durrants - Calleva
Accountants and Tax Advisors
4 Comet House
Calleva Park
Aldermaston
Berkshire
RG7 8JA

Date: 11/11/2021

CHANGING IDEAS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2021

	Notes	31/3/21 Unrestricted fund £	31/3/20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		**250,000**	271,250
Investment income	2	**103**	521
Total		**250,103**	271,771
EXPENDITURE ON			
Charitable activities			
Charitable activities		**126,708**	93,127
NET INCOME		**123,395**	178,644
RECONCILIATION OF FUNDS			
Total funds brought forward		**404,762**	226,118
TOTAL FUNDS CARRIED FORWARD		**528,157**	404,762

The notes form part of these financial statements

CHANGING IDEAS LIMITED

STATEMENT OF FINANCIAL POSITION
31 March 2021

	Notes	31/3/21 Unrestricted fund £	31/3/20 Total funds £
CURRENT ASSETS			
Debtors	5	**5**	74
Cash at bank		**528,964**	417,069
		528,969	417,143
CREDITORS			
Amounts falling due within one year	6	**(812)**	(12,381)
NET CURRENT ASSETS		**528,157**	404,762
TOTAL ASSETS LESS CURRENT LIABILITIES		**528,157**	404,762
NET ASSETS		**528,157**	404,762
FUNDS	8		
Unrestricted funds		**528,157**	404,762
TOTAL FUNDS		**528,157**	404,762

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 11 November 2021 and were signed on its behalf by:

D L Graham - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31/3/21	31/3/20
	£	£
Interest received	103	521

continued...

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	271,250
Investment income	521
Total	271,771
EXPENDITURE ON	
Charitable activities	
Charitable activities	93,127
NET INCOME	178,644
RECONCILIATION OF FUNDS	
Total funds brought forward	226,118
TOTAL FUNDS CARRIED FORWARD	404,762

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/21 £	31/3/20 £
Prepayments and accrued income	5	74

continued...

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/21	31/3/20
	£	£
Other loans (see note 7)	212	11,877
Accrued expenses	600	504
	812	12,381

7. LOANS

An analysis of the maturity of loans is given below:

	31/3/21	31/3/20
	£	£
Amounts falling due within one year on demand:		
Loan from director	212	11,877

8. MOVEMENT IN FUNDS

	At 1/4/20	Net movement in funds	At 31/3/21
	£	£	£
Unrestricted funds			
General fund	**404,762**	**123,395**	**528,157**
TOTAL FUNDS	**404,762**	**123,395**	**528,157**

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	**250,103**	**(126,708)**	**123,395**
TOTAL FUNDS	**250,103**	**(126,708)**	**123,395**

Comparatives for movement in funds

	At 1/4/19	Net movement in funds	At 31/3/20
	£	£	£
Unrestricted funds			
General fund	226,118	178,644	404,762
TOTAL FUNDS	226,118	178,644	404,762

continued...

8. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	271,771	(93,127)	178,644
TOTAL FUNDS	271,771	(93,127)	178,644

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/19 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	226,118	302,039	528,157
TOTAL FUNDS	226,118	302,039	528,157

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	521,874	(219,835)	302,039
TOTAL FUNDS	521,874	(219,835)	302,039

9. RELATED PARTY DISCLOSURES

At 31 March 2021 there was a loan from D L Graham, a director, of £212 (2020: £11,877).

CHANGING IDEAS LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2021

	31/3/21 £	31/3/20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gifts	**250,000**	271,250
Investment income		
Interest received	**103**	521
Total incoming resources	**250,103**	271,771
EXPENDITURE		
Charitable activities		
Grants to institutions	**126,100**	92,585
Support costs		
Management		
Sundries	**212**	181
Governance costs		
Accountancy and legal fees	**396**	361
Total resources expended	**126,708**	93,127
Net income	**123,395**	178,644