



CHANGE PLEASE FOUNDATION

COMPANY NUMBER: CE013802
REGISTERED CHARITY NUMBER: 1177958

REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021



Reference and administrative details
For the year ended 30 June 2021

Charity name Change Please Foundation

Company number CE013802

Charity number 1177958

Registered office and principal address UNIT 5
PRINT VILLAGE
58 CHADWICK ROAD
LONDON
SE15 4PU

Trustees The Trustees (who are also directors under company law), who each held office throughout the period until the date of this report, unless disclosed otherwise, were:

Cemal Ezel	(Chair)
Robert Gillon	
Alison Egan	(Treasurer)
Justin Irwin	



REPORT OF THE TRUSTEES

The Trustees are pleased to present their report and the unaudited financial statements of the charitable company for the year ended 30 June 2021.

1. Objectives and activities

The trustees ensure the activities of the organisation have regard to the Charity Commission's guidance on public benefit.

1.1. The purposes of the charity

Change Please Foundation's (The Foundation) mission is to support people experiencing homelessness back into employment. To support this mission, we run a Training Academy, train and employ people experiencing homelessness as baristas, provide them with additional support and then support them into onward employment.

1.2. The main activities undertaken in relation to and to further those purposes for the public benefit

The main activities of the Foundation for the public benefit are:

- Operating a Training Academy to train people experiencing homelessness to become baristas;
- Providing work experience as baristas at Change Please CIC and partner sites;
- Support with housing and bank accounts and other needs as necessary during their training period;
- Support for onward employment following successful completion of the training course.

2. Achievements and performance

2020-21 was a period of regrowth and renewal during a difficult period as a result of ongoing Covid-19 restrictions, downturns in our core markets and uncertainty around the ongoing pandemic.

Despite this, we succeeded in supporting our existing Trainees into new training and roles and opened training on a limited basis to new Trainees.

July 2020

- Reopened our state-of-the-art Training Academy for 1-to-1 Training and support sessions
- Trained 2 people at our Academy
- Onward employment found for 1 Trainee
- Supported 17 of our existing Trainees and Graduate Trainees with additional online training, retraining and back to work support on different sites



August 2020

- Reopened our Training Academy café to the public
- Ran Decanter event providing over 400 hours of training shifts for our Trainees
- Trained 3 people at our Academy
- Onward employment found for 2 Trainees
- Continued to support Trainees and Graduate Trainees with additional support and training

September 2020

- Visit from Annaliese Dodds at our Training Academy to discuss the impact of our work and social enterprise
- Onward employment found for 3 Trainees
- Trained 5 people at our Academy
- Provided additional support, guidance and education for our Trainees
- Recruited a Project Lead for our 'Driving-for-Change' ground-breaking bus project to fulfill on our vision and make real on 3 London buses delivering medical, support, employability and life support directly to London's rough sleepers

October 2020

- Onward employment found for 4 Trainees – one of whom went to work in our finance department
- Trained 7 people at our Academy
- Supported two Trainees to return to their native country and find work

November 2020

From November 2020, during the second lockdown, we continued to open the café for take-away coffee, employment opportunities and training. We also seconded existing staff to support Trainees with their job-search, including:

- Applying for new jobs
- Supporting with interview skills
- Rewriting CVs
- Personal presentation skills

December 2020

December saw the beginning of a 3-month period of new Covid-19 restrictions and full third lockdown which affected our ability to train people and caused a slowdown in employment opportunities with our partners.



During this time we did have the following activity:

January 2021

- One of our Trainees appeared on ITV (This Morning)
- We had articles across media to promote our work and wider social enterprise sector
- We were rebroadcast on Jamie and Jimmy's Friday Night Feast on Channel 4

February 2021

- We started a pilot mentoring scheme with Deloitte to support our Trainees and staff at work
- We found onward employment for 3 of our Trainees

March 2021

- We reopened one to one training at our Academy
- Found onward employment for 2 of our Trainees

April 2021

- Completed the pilot of the Deloitte mentoring programme with excellent feedback
- Completed the redesign of our website
- 1 Trainee completed training and moved to employment

May 2021

- Started apprenticeship programme with David Lloyd
- Purchase first bus for Driving for Change Project (as described in post year end events)
- 2 Trainees completed training and moved to employment

June 2021

- Won the prestigious timber lodge site in Queen Elizabeth Olympic Park – 12 roles a year for Trainees and embedding Change Please in the local community. This site will be operated by Change Please CIC.
- Won first contract to deliver in prisons
- 1 Trainee completed training and moved to employment

Throughout the year

- Set aside funding to protect 36 existing Trainees despite losing 95% of our trading income during Covid-19.



3. Financial review

3.1. Review of the charity's financial position at the end of the reporting period

Income for the year was £366,623. The majority of this income relates grants and donations. Restricted funds of £16,667 were received from Camden Giving to open a retail site in the borough, £27,500 from Homeless Link and £69,000 from Lloyds for Covid-19 support.

Expenditure for the year was £231,093, relating to the charitable activities of the charity.

Net income transferred to reserves is £135,531.

3.2. Reserves policy

Reserves at 30 June 2021 were £267,542.

In the Trustees' view, reserves should be maintained at a level of at least three months cover of expenditure and in practice we work to maintain between three and six months cover at all times.

The reserves at 30 June 2021 were high due to income received for training that was deferred into 2021/22 due to Covid restrictions impacting training.

4. Structure, governance and management

4.1. Governing document and constitution

Change Please Foundation is a Charitable Incorporated Organisation, governed by its Constitution, registered in England & Wales.

4.2. Method for the recruitment and appointment of charity trustees

Trustees are elected by current trustees.

Trustees typically serve up to two three-year terms of office.

4.3. Board and Committee Structure

The Board met regularly throughout the period, with three formal Board meetings held.



4.4 Safeguarding

Safeguarding of Trainees, volunteers, staff and other people (including members of the public) who come in to contact with the Foundation is a priority. Safeguarding is considered at Trustee meetings, and our policies and procedures are regularly reviewed and discussed, to ensure they are effective and being implemented appropriately.

Change Please Foundation has a Designated Safeguarding Officer and a nominated deputy. The Manager, for whom the Administrator will act as deputy in his or her absence, must also be informed of issues which arise under our Vulnerable Adults Policy. The Designated Safeguarding Officer and Deputy Safeguarding Officer are responsible for adult protection and the implementation of this policy. It is the responsibility of the Designated Safeguarding Officer to take appropriate action following any expression of concern and make referrals to the appropriate agency

5. Events after the Reporting Period and Our Future Plans

The Training Academy has continued regular training courses and we have extended our offer to include both 1 day and 3 day courses.

An additional retail site has been opened at TimberLodge in the Olympic Park allowing additional onsite training opportunities for those that graduate from the Training Academy courses. This site is operated by Change Please CIC under license.

In addition, the Foundation has launched the Driving for Change Project delivering services directly to London's homeless. Driving for Change (DFC) is the ground-breaking new initiative from Change Please. We have converted three of London's iconic double decker buses into state-of-the-art mobile support units.

We are taking the following services directly to those in need on London's Streets:

- Oral Health Promotion and dentistry
- GP, Medicine Access
- Opening bank accounts and developing through our partnership with HSBC
- Financial and digital skills training
- Access to hairdressing, showers and laundry washing



6. Responsibilities of the Trustees

The Trustees are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and regulations.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with company law, the charity's governing document, the Charities Act 2011 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.

Company law requires Trustees to prepare financial statements for each financial year giving a true and fair view of the charitable company's state of affairs at the end of the year and net income or expenditure for the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is not appropriate to presume that the charity will continue in operation.

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

7. Independent Examiner

Trustees appointed Ardeshir Laloui as the charity's Independent Examiner.

8. Small company provisions

This report has been prepared in accordance with the special provisions applicable to small companies under Part 15 of the Companies Act 2006.

Approved by the Board of Trustees on 19 January 2022 and signed on their behalf by:

A handwritten signature in black ink, appearing to read "Cemal Ezel", is written over a horizontal line.

Cemal Ezel
Chair



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES AND MEMBERS OF CHANGE PLEASE FOUNDATION

I report on the accounts of the charitable company for the year ended 30 June 2021 which are set out on pages 11 to 22.

Respective responsibilities of Trustees and Examiner

The charity's Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was conducted in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.

It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.



Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities SORP (FRS 102) have not been met; or

1. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A handwritten signature in black ink, appearing to read "A. Laloui", is written over a horizontal line.

Ardeshir Laloui FAIA
Independent Examiner
20 Roe Green Close
Hatfield
Hertfordshire
AL10 9PE

Date: 19th January 2022



CHANGE PLEASE FOUNDATION

Statement of Financial Activities *(including an income and expenditure account)*

For the year ended 30 June 2021

	Note	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
		£	£	£	£
Income from:	2				
Donations and legacies		180,591	93,167	273,758	95,685
Charitable activities		38,275	-	38,275	21,338
Investments		17,868	-	17,868	12,713
Separate material item of income		28,000	-	28,000	142,500
Other revenue		9,723	-	9,723	18,056
Total income		274,457	93,167	367,624	290,292
Expenditure on:	3				
Raising funds		(20,762)	(9,000)	(29,762)	(26,070)
Charitable Activities:		(91,377)	(67,500)	(158,877)	(158,202)
Other Expenditure		(42,454)	-	(42,454)	(11,117)
Total expenditure		(154,593)	(76,500)	(231,093)	(195,389)
Net (expenditure)/income for the year		119,864	16,667	136,531	94,903
Transfers between funds		-	-	-	-
Net movement in funds		119,864	16,667	136,531	94,903
Reconciliation of funds:					
Total funds brought forward		115,344	16,667	132,011	132,011
Total funds carried forward		235,208	33,334	268,542	132,011



CHANGE PLEASE FOUNDATION - 1177958

Balance Sheet

As at 30 June 2021

	Note	30 June 2021	30 June 2020
		£	£
Fixed assets:			
Tangible fixed assets	6	195,161	92,360
Total Fixed Assets		195,161	92,360
Current assets:			
Stocks		-	1,220
Debtors		46,573	36,120
Cash and bank	8	271,883	207,855
Total Current Assets		318,456	245,195
Liabilities:			
Creditors: Amounts falling due within one year	9	(245,075)	(205,544)
Total net current assets/ (liabilities)		73,381	39,651
Total net assets		268,542	132,011
Total funds of the charity:	4		
Restricted		33,334	16,667
Unrestricted		235,208	115,344
Total charity funds		268,542	132,011



The Trustees are satisfied that the charitable company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The Trustees acknowledge their responsibilities for:

1. ensuring that the charitable company keeps adequate accounting records which comply with section 386 of the Act, and
2. preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its net income or expenditure for the year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charitable company.

These accounts have been prepared in accordance with the special provisions applicable to small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the Board of Trustees and authorised for issue on 19 January 2022, and are signed on their behalf by:

A handwritten signature in black ink, appearing to read "Cemal Ezel", is written over a horizontal line.

Cemal Ezel
Chair



CHANGE PLEASE FOUNDATION
Notes to the financial statements
For the year ended 30 June 2021

1. Accounting policies

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 to the UK and the Republic of Ireland (FRS 102) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Assets and Liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

The presentation currency of these financial statements is Pound Sterling (£). All amounts have been rounded to the nearest £1.

Change to the accounting policies

There have been no changes to accounting policies during the year.

Fund accounting

All transactions of the organisation are recorded and reported as income into or expenditure from funds, which are designated as 'restricted' or 'unrestricted'. Restricted funds are to be used for specific purposes laid down by the donor. Expenditure which meets these criteria is charged to the fund. All other income is treated as unrestricted.

Income recognition

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

Income from government or other grants, whether capital grants or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.



CHANGE PLEASE FOUNDATION

Notes to the financial statements (continued)

For the year ended 30 June 2021

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

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

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities or equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Expenditure

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

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the costs of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering services, exhibitions and other activities undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents items not falling into any other headings

Taxation

The organisation is a company limited by guarantee not having share capital. The company has charitable status and as such is exempt from Corporation Tax as at 30 June 2021.



CHANGE PLEASE FOUNDATION

Notes to the financial statements (continued)

For the year ended 30 June 2021

Related Party Transactions

None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity as at 30 June 2021.

Board Costs

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

Fixed assets and depreciation

Individual tangible fixed assets costing £500 or more are capitalised at cost. Depreciation is provided on all tangible fixed assets, excluding freehold land, at rates calculated to write off the cost or valuation of each asset on a straight-line basis over their expected useful economic lives as set out below:

Tangible fixed asset	Depreciation
Leasehold improvements	To the date of the next lease break point
Plant and Machinery	25%
Fittings and office equipment	25%



CHANGE PLEASE FOUNDATION
Notes to the financial statements (continued)
For the year ended 30 June 2021

1. Income Analysis

	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
	£	£	£	£
Donations and legacies:				
Individual giving	3,982	-	3,982	-
Private sector donations	81,500	-	81,500	41,126
Grants	95,109	93,167	188,276	54,559
Sub total	180,591	93,167	273,758	95,685
Charitable activities:				
Café sales	38,275	-	38,275	7,838
Recruitment fees	-	-	-	13,500
Sub total	38,275	-	38,275	21,338
Investments:				
Rent received	17,868	-	17,868	12,713
Sub total	17,868	-	17,868	12,713
Separate material item income:				
Contracted income	28,000	-	28,000	142,500
Sub total	28,000	-	28,000	142,500
Other revenue:				
E-Commerce sales	5,859	-	5,859	13,136
Other income	2,864	-	2,864	3,920
Donated services	1,000	-	1,000	1,000
Sub total	9,723	-	9,723	18,056
Total Income	274,457	93,167	367,624	290,292



CHANGE PLEASE FOUNDATION

Notes to the financial statements (continued)

For the year ended 30 June 2021

3. Expenditure Analysis

	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
	£	£	£	£
Salaries (incl contractors)	4,575	-	4,575	4,049
Rent	-	9,000	9,000	16,126
General overheads	16,187	-	16,187	5,895
Expenditure on raising funds	20,762	9,000	29,762	26,070
Salaries (incl contractors)	42,309	41,744	84,053	88,363
Rent	-	12,000	12,000	16,126
Utilities and Insurance	3,059	-	3,059	5,673
Depreciation	33,579	-	33,579	22,260
General overheads	12,376	13,756	26,132	18,220
Payment to trainees	54	-	54	7,560
Expenditure on charitable activities	91,377	67,500	158,877	158,202
Governance costs	37,233	-	37,233	1,543
E-commerce	4,221	-	4,221	8,574
Donated services	1,000	-	1,000	1,000
Expenditure on other	42,454	-	42,454	11,117
Total Expenditure	154,593	76,500	231,093	195,389



CHANGE PLEASE FOUNDATION
Notes to the financial statements (continued)
For the year ended 30 June 2021

4. Movements in funds

	As at 30 June 2020	Incoming Resources	Outgoing Resources	Transfers	As at 30 June 2021
	£	£	£	£	£
Restricted Funds:					
Donations and legacies	16,667	93,167	-	-	109,834
Charitable activities	-	-	(76,500)	-	(76,500)
Total restricted	16,667	93,167	(76,500)	-	33,334
Total unrestricted	115,344	274,457	(154,593)	-	235,208
Total funds	132,011	367,624	(231,093)	-	268,542

5. Staff costs

	2021	2020
	£	£
Salaries and wages	88,478	78,689
Social Security Costs	1,979	1,635
Pension Costs	1,040	648
Contractors	30,019	11,440
Total	121,516	92,412



CHANGE PLEASE FOUNDATION

Notes to the financial statements (continued)

For the year ended 30 June 2021

6. Tangible Fixed Assets

	Leasehold Improvement	Plant and Machinery	Fittings and Office Equipment	Motor Vehicles	Total
	£	£	£	£	£
At the beginning of the period	83,122	16,604	14,894	-	114,620
Additions	72,118	15,751	3,146	45,365	136,380
Disposals	-	-	-	-	-
As at 30 June 2021	155,240	32,355	18,040	45,365	251,000
At the beginning of the period	13,023	6,455	2,782	-	22,260
Charge for the year	23,367	6,517	3,695	-	33,579
As at 30 June 2021	36,390	12,972	6,477	45,365	55,839
Net Book Value at 30 June 2020	70,099	10,149	12,112	-	92,360
Net Book Value at 30 June 2021	118,850	19,383	11,563	45,365	195,161



CHANGE PLEASE FOUNDATION
Notes to the financial statements (continued)
For the year ended 30 June 2021

7. Accounts Receivable

	2021	2020
	£	£
Trade debtors	17,358	7,689
Prepayments	28,706	26,350
VAT receivable	471	1,046
Other debtors	38	1,035
Total	46,573	36,120

Included in trade debtors is amounts due from Change Please CIC of £5,073 (2020: £4,320).

8. Cash at Bank and in hand

	2021	2020
	£	£
CAF Bank	271,883	207,855
Total	271,883	207,855

9. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	23,095	12,392
Payments received on account for contracts	114,000	167,000
Accruals and deferred income	104,306	23,711
Taxation and social security	3,614	2,380
Other creditors	60	61
Total	245,075	205,544



CHANGE PLEASE FOUNDATION
Notes to the financial statements (continued)
For the year ended 30 June 2021

10. Donated Services

	2021	2020
	£	£
Independent examiner	1,000	1,000
Total	1,000	1,000

11. Post balance sheet adjusting events

No post balance sheet adjusting events to disclose as at 30 June 2021.

12. Material prior year adjustments

No material prior year adjustments to report as at 30 June 2021.