

Change Please Foundation

Charity Registration No. 1177958

Trustees' report and accounts

For the year ended 30 June 2024

Change Please Foundation

Legal and administrative information

Trustees	Cemal Ezel Robert Gillon Alison Egan Justin Irwin Glenn Earlam Nimesh Shah (appointed 14 May 2024)
Charity number	1177958
Principal address	Unit 5 Print Village 58 Chadwick Road London SE15 4PU
Accountants	Evelyn Partners LLP Accountants Old Library Chambers 21 Chipper Lane Salisbury Wiltshire SP1 1BG
Auditors	CLA Evelyn Partners Limited Statutory Auditor Chartered Accountants 22 Wycombe End Beaconsfield Buckinghamshire HP9 1NB

Change Please Foundation

Contents

	Page
Trustees' report	1 - 3
Independant auditor's report	4 - 6
Statement of financial activities	7
Balance sheet	8
Cash flow statement	9
Notes to the accounts	10 - 17

Change Please Foundation

Trustees' report for the year ended 30 June 2024

The trustees present their report and accounts for the year ended 30 June 2024.

The accounts comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective January 2019).

Structure, governance and management

Governance

The foundation was incorporated on 16 April 2018. The foundation is a charitable incorporated organisation and is registered with the Charity Commission, charity number 1177958.

Trustees

The trustees who served during the year were:

Cemal Ezel

Robert Gillion

Alison Egan

Justin Irwin

Glen Earlam

Nimesh Shah (appointed 14 May 2024)

There must be at least three charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees, or appoint a new charity trustee. There is no maximum number of charity trustees that may be appointed to the CIO. Apart from the first charity trustees, every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Risk factors

The trustees have reviewed the risks to the foundation's assets and income and are satisfied that adequate controls are in place.

Objects and activities

The foundation's objects are to support people experiencing homelessness back into employment. To support this mission, the foundation runs a Training Academy, trains and employs people experiencing homelessness as baristas, provides them with additional support and then supports them into onward employment.

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, including therapy, as necessary during their training period
- Support for onward employment following successful completion of the training course
- In October 2022, the foundation launched an innovative Driving for Change Bus Project, delivering vital services to London's rough sleepers and providing referrals into Change Please Foundation's Employment Programme for people who are ready.

Change Please Foundation

Trustees' report for the year ended 30 June 2024

Public benefit

The trustees confirm that they have paid due regard to the Charity Commission's guidance on public benefit.

Achievements, performance and financial review

Financial review

Income

Total income for the year was £2.8m, which included the significant donation of £1m from Nespresso. This is being held as designated funding for joint projects, including launching in Dublin in July 2024. The donation from Change Please CIC was £422,090 (2022/23 - £233,447), an increase of 81%. The CIC donates 100% of its profits to the Foundation and the growth in donation mirrors the growth in wholesale sales of coffee in Change Please CIC and increase in the percentage of sales donated, 7% of wholesale sales in 2023/24 compared to 5% in 2022/23.

Grants and other donations also increased this year with grants received from London Housing Foundation, CABWI, Savoy Education Trust, Barratt and also the Greater London Authority Jobs and Skills for Londoners Grant (via Change Please CIC).

Sponsorship includes monies from Colgate and HSBC into our Driving for Change programme.

Expenditure

Total expenditure for the year was £1.5m. £1.39m of our expenditure (89%) was directly relating to the charitable activities of the charity (2022/23 - 84%). This represents 89p in the pound going to impact. We invested £97,165 (2022/23 - £122,110) in fundraising and £79,117 (2022/23 - £60,622) in central support costs and governance costs.

Net income transferred to reserves is £1,239,242.

Restricted funds of £389,757 were received during the year, £50,000 of restricted funds remain at 30 June 2024. Designated Funds of £1m (Nespresso donation) are also in place at 30 June 2024.

Reserves policy

Unrestricted reserves at 30 June 2024 were £797,161 (2023 - £539,030).

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 2024 are sufficient to cover 6 months of expenditure.

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.

Change Please Foundation

Trustees' report for the year ended 30 June 2024

Trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the accounts in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting standards and applicable regulations). Under that law the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the income and expenditure of the trustees for that year.

In preparing the accounts, 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 accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which are sufficient to show and explain the trustees' transactions and disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts comply with the Charities Act 2011, the relevant Charity (Accounts and Reports) Regulations 2008 and the provisions of the charity's governing document. 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.

Signed on behalf of the board of trustees:



Cemal Ezel (Dec 23, 2024 10:15 GMT)

Cemal Ezel
Trustee

Date: **23/12/2024**

Change Please Foundation

Independent auditor's report to the trustees of the Change Please Foundation

Opinion

We have audited the financial statements of Change Please Foundation] (the 'charitable company') for the year ended 30 June 2024 which comprise the Statement of financial activities, the Balance sheet, the Cash flow statement and the notes to the accounts, including significant accounting policies.. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2024 and of 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 requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in Trustees' report and audited accounts, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Change Please Foundation

Independent auditor's report to the trustees of the Change Please Foundation

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report, which incorporates the Directors' Report prepared for the purpose of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report contained within the Trustees' Annual Report.

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit;
- the trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a strategic report.

Responsibilities of trustees

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

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

Auditors' responsibilities for the audit of accounts

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:

We obtained a general understanding of the charity's legal and regulatory framework through enquiry of management concerning their understanding of relevant laws and regulations and the entity's policies and procedures regarding compliance.

We understand that the charity complies with the framework through:

- Outsourcing accounts preparation and tax compliance to external experts

Change Please Foundation

Independent auditor's report to the trustees of the Change Please Foundation

- Subscribing to relevant updates from external experts, and making changes to internal procedures and controls as necessary

In the context of the audit, we considered those laws and regulations which determine the form and content of the financial statements, which are central to the charity's ability to conduct its business, and where there is a risk that failure to comply could result in material penalties. We identified the following laws and regulations as being of significance in the context of the charity's activities:

- the Charities Act 2011

Based on our understanding we performed the following specific procedures to gain evidence about compliance with the significant laws and regulations identified above:

- making enquiries of management and those charged with governance to understand their awareness of any non-compliance of laws and regulations
- inquiring about the policies that have been established to prevent non-compliance with laws and regulations by officers of the charity

The senior statutory auditor led a discussion with senior members of the engagement team regarding the susceptibility of the entity's accounts to material misstatement, including how fraud might occur. The areas identified in this discussion were:

- Manipulation of the accounts via fraudulent journal entries

These areas were communicated to the other members of the engagement team not present at the discussion. The procedures we carried out to gain evidence in the above areas included:

- Testing journal entries in the accounts

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

CLA Evelyn Partners Limited

CLA Evelyn Partners Limited (Dec 23, 2024 10:17 GMT)

Keir Singleton

Senior Statutory Auditor, for and on behalf of

CLA Evelyn Partners Limited
Statutory Auditor
Chartered Accountants
22 Wycombe End
Beaconsfield
Buckinghamshire
HP9 1NB

Date: **23/12/2024**

Change Please Foundation

Statement of financial activities for the year ended 30 June 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 (Restated) £
Income:					
Donations and legacies		1,674,678	142,872	1,817,550	461,063
Charitable activities		428,385	246,885	675,270	507,699
Investments		21,363	-	21,363	24,832
Other revenue		294,145	-	294,145	172,667
Total	2	2,418,571	389,757	2,808,328	1,166,261
Expenditure:					
Raising funds		97,165	-	97,165	122,110
Charitable activities		1,200,036	271,885	1,471,921	1,020,682
Total	3	1,297,201	271,885	1,569,086	1,142,792
Net income for the year		1,121,370	117,872	1,239,242	23,469
Transfers between funds		136,761	(136,761)	-	-
Net movement in funds		1,258,131	(18,889)	1,239,242	23,469
Total reconciliation of funds:					
Total funds brought forward		539,030	68,889	607,919	584,450
Total funds carried forward		1,797,161	50,000	1,847,161	607,919

All income and expenditure derives from continuing activities.

The notes on pages 10 to 17 form part of these accounts.

Change Please Foundation

Balance sheet as at 30 June 2024

	Notes	£	2024 £	£	2023 £
Fixed assets					
Tangible fixed assets	7		219,030		267,949
			<u>219,030</u>		<u>267,949</u>
Current assets					
Debtors	8	1,317,727		336,920	
Cash at bank		498,931		341,807	
		<u>1,816,658</u>		<u>678,727</u>	
Creditors: amounts falling due within one year	9	(134,819)		(273,749)	
Net current assets			<u>1,681,839</u>		<u>404,978</u>
Creditors: amounts falling due after more than one year	10		(53,708)		(65,008)
Net assets			<u>1,847,161</u>		<u>607,919</u>
Income funds					
Unrestricted funds			797,161		539,030
Restricted funds			50,000		68,889
Designated funds			1,000,000		-
	11		<u>1,847,161</u>		<u>607,919</u>

The accounts were approved by the board, authorised for issue and signed on their behalf by:



[Cemal Ezel \(Dec 23, 2024, 10:15 GMT\)](#)

Cemal Ezel
Chair

Date: **23/12/2024**

The notes on pages 10 to 17 form part of these accounts.

Change Please Foundation

Cash flow statement for the year ended 30 June 2024

	2024 £	2023 £
Net movement in funds (as per Statement of financial activities)	1,239,242	23,469
Depreciation on tangible fixed assets	151,623	130,905
Increase in debtors	(980,808)	(177,920)
(Decrease)/increase in creditors	(150,230)	110,677
Net cash inflow before financing	259,827	87,131
Capital expenditure	(102,704)	(109,645)
Net cash inflow from investing	(102,704)	(109,645)
Increase/(decrease) in cash	157,123	(22,513)
Cash and cash equivalents at the beginning of the year	341,808	364,321
Cash and cash equivalents at the end of the year	498,931	341,808

	At 30 June 2023	Cash flows	At 30 June 2024
Analysis of net funds			
Cash at bank and in hand	341,808	157,123	498,931

Change Please Foundation

Notes to the financial information for the year ended 30 June 2024

1 Accounting policies

1.1 General information

Change Please Foundation is a charitable incorporated organisation, registered with the Charity Commission in England & Wales (No. 1177958). The address of the registered office is Unit 5, Print Village, 58 Chadwick Road, London, SE15 4PU.

1.2 Basis of preparation

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The accounts have been prepared under the historical cost convention, as modified to include gifts to the Foundation at fair value on the date they were gifted.

The trustees confirm that the charity is a public benefit entity as defined by FRS 102.

The charity's presentational currency is GBP.

1.3 Going concern

The trustees have reviewed the financial position of the Foundation and consider that the going concern basis of accounting is appropriate. There are no material uncertainties in relation to the going concern status of the Foundation.

1.4 Income

Donations and gifts are credited to the Statement of financial activities in the period in which the charity becomes entitled to the respective asset, receipt is probable and the value can be measured.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Grants payable are payments made to third parties in furtherance of the charitable objects of the charity. The grants are accounted for where the trustees have paid or committed to the grant without condition.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Leasehold improvements	nil or to the date of the next lease break point
Plant and machinery	20% straight line
Fittings and office equipment	20% straight line
Motor vehicles	33.33% straight line

Change Please Foundation

Notes to the financial information for the year ended 30 June 2024

1 Accounting policies (Continued)

1.7 Fund accounting

General funds are unrestricted funds which 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 costs of raising and administering such funds are charged against the specific fund.

1.8 Cash at bank and in hand

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.9 Financial instruments

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like debtors and creditors and loans from related parties.

2 Income analysis	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023 (restated)
	£	£	£	£
Donations and legacies:				
Individual giving	37,256	-	37,256	64,945
Private sector donations	1,637,127	142,872	1,779,999	297,287
Gift Aid	295	-	295	5,581
	<u>1,674,678</u>	<u>142,872</u>	<u>1,817,550</u>	<u>367,813</u>
Charitable activities:				
Contract income	147,452	-	147,452	73,199
Grants	29,933	246,885	276,818	93,250
Sponsorship	251,000	-	251,000	420,000
	<u>428,385</u>	<u>246,885</u>	<u>675,270</u>	<u>586,449</u>
Investments:				
Rent received	18,617	-	18,617	24,832
Interest income	2,746	-	2,746	-
	<u>21,363</u>	<u>-</u>	<u>21,363</u>	<u>24,832</u>
Other revenue:				
Recruitment fees	66,539	-	66,539	14,500
Training income	1,350	-	1,350	-
Other income	226,256	-	226,256	172,667
	<u>294,145</u>	<u>-</u>	<u>294,145</u>	<u>187,167</u>
Total income	<u><u>2,418,571</u></u>	<u><u>389,757</u></u>	<u><u>2,808,328</u></u>	<u><u>1,166,261</u></u>

Change Please Foundation

Notes to the financial information for the year ended 30 June 2024

3	Expenditure analysis	Note	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023 (restated)
			£	£	£	£
	Salaries (incl contractors)		75,765	-	75,765	101,293
	Rent		3,307	-	3,307	3,249
	Marketing		2,848	-	2,848	3,005
	General overheads		15,245	-	15,245	14,563
	Expenditure on raising funds		97,165	-	97,165	122,110
	Salaries (incl contractors)		522,867	212,718	739,702	444,664
	Rent		250,790	-	250,790	198,166
	Marketing		2,849	-	2,849	3,005
	Direct costs		140,950	59,167	200,117	136,440
	Support costs (governance)	4	79,117	-	79,117	60,622
	Utilities and insurance		36,262	-	36,262	29,464
	Depreciation		140,325	-	140,325	120,647
	General overheads		22,759	-	22,759	26,257
	Payments to trainees		4,117	5,000	-	1,417
	Expenditure on charitable activities		1,200,036	271,885	1,471,921	1,020,682
	Total expenditure		1,297,201	271,885	1,569,086	1,142,792

Change Please Foundation

Notes to the financial information for the year ended 30 June 2024

4 Support and governance costs

	Support costs	Governance costs	2024	2023
	£	£	£	£
Consultancy	24,961	16,302	41,263	41,874
Rent	3,307	-	3,307	3,249
Utilities	1,337	-	1,337	-
Accountancy	-	14,565	14,565	3,000
Professional fees	462	-	462	5,221
Administration	18,183	-	18,183	7,278
	<u>48,250</u>	<u>30,867</u>	<u>79,117</u>	<u>60,622</u>

5 Staff costs

	2024	2023
	£	£
Wages and salaries	721,996	522,436
Social security costs	45,975	26,818
Pension costs	10,370	5,824
Contractors	33,009	32,755
	<u>811,350</u>	<u>587,833</u>

No trustees received any remuneration in the current or prior year.

Change Please Foundation

Notes to the financial information for the year ended 30 June 2024

6 Statement of funds

	As at 30 June 2023 £	Incoming Resources £	Outgoing Resources £	Transfers between funds £	As at 30 June 2024 £
Restricted funds:					
Driving for change project	27,500	134,261	12,500	136,761	12,500
Training	27,500	177,718	167,718	-	37,500
Retail	13,889	77,778	91,667	-	-
Total restricted	68,889	389,757	271,885	136,761	50,000
Designated funds	-	-	-	1,000,000	1,000,000
Unrestricted funds	539,030	2,418,571	1,297,201	(863,239)	797,161
Total unrestricted	539,030	2,418,571	1,297,201	-	1,797,161
Total funds	607,919	2,808,328	1,569,086	-	1,847,161

Restricted funds

The driving for change fund is money given for the running of the buses in key London Boroughs to provide life changing and essential services to the most vulnerable. The transfers from this fund have arisen when income is given to purchase or upgrade vehicles or equipment and the fund has been utilised for that purpose.

The training fund is money given for the running of our training programme which aims to equip each trainee with the skills and experience they need to start a new career as a barista. We provide wrap around support (life admin, therapy, housing support and more) throughout the programme and beyond.

The retail fund is money given to help expand the retail operation to enable us to offer more training places.

Designated funds

This fund represents the money given to the charity by Nespresso. The trustees have designated the fund to help set up a similar charity in Ireland and support the UK Foundation's development.

Change Please Foundation

Notes to the financial information for the year ended 30 June 2024

7 Tangible fixed assets

	Leasehold Improvements	Plant and Machinery	Fittings and Office Equipment	Motor Vehicles	Total
	£	£	£	£	£
Cost					
At 1 July 2023	174,516	32,683	31,636	305,985	544,820
Additions	-	1,442	12,053	89,209	102,704
At 30 June 2024	174,516	34,125	43,689	395,194	647,524
Depreciation					
At 1 July 2023	99,843	26,085	16,937	134,006	276,871
Charge for the year	34,417	6,363	5,506	105,337	151,623
At 30 June 2024	134,260	32,448	22,443	239,343	428,494
Net book value					
At 30 June 2024	40,256	1,677	21,246	155,851	219,030
At 30 June 2023	74,673	6,598	14,699	171,979	267,949

8 Debtors

	2024 £	2023 £
Trade debtors	640,603	52,386
Prepayments and accrued income	523,035	60,801
Due from Change Please CIC	117,868	190,505
VAT receivable	12,937	7,103
Other debtors	23,284	26,125
	1,317,727	336,920

Change Please Foundation

Notes to the financial information for the year ended 30 June 2024

9 Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	85,512	85,097
Accruals and deferred income	23,187	167,979
Taxation and social security	12,577	7,869
Other creditors	13,543	12,804
	<u>134,819</u>	<u>273,749</u>

10 Creditors: Amounts falling due over one year

	2024 £	2023 £
Other creditors	53,708	65,008
	<u>53,708</u>	<u>65,008</u>

11 Analysis of net assets between funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Designated Funds 2024 £	Total Funds 2024 £
Tangible fixed assets	219,030	-	-	219,030
Cash at bank	448,931	50,000	-	498,931
Debtors	317,727	-	1,000,000	1,317,727
Creditors	(188,527)	-	-	(188,527)
	<u>797,161</u>	<u>50,000</u>	<u>1,000,000</u>	<u>1,847,161</u>

Change Please Foundation

Notes to the financial information for the year ended 30 June 2024

12 Leases

Finance leases relate to the right of use over land and buildings in which the charity operates.

Total future minimum finance lease payments are as follows:

	2024 £	2023 £
Under one year	124,500	114,500
Between 2 - 5 years	430,500	388,000
Greater than 5 years	<u>20,542</u>	<u>65,875</u>
	<u>575,542</u>	<u>182,500</u>

The operating lease note reflects the charity's commitments, but it should be noted that the majority of these costs will be passed on to Change Please CIC via a management charge as they operate from these premises in order to provide training spaces for the charity's beneficiaries.

13 Employees

The average number of employees, including trustees, during the year was: 32 (2023 - 24).

14 Related parties

During the year there were the following related party transactions with Change Please CIC:

Paid to the charity from Change Please CIC:	2024 £	2023 £
Donation income	422,090	233,447
Recruitment income	66,538	14,500
Management charge	224,336.	172,170
Paid by the charity to Change Please CIC:	2024 £	2023 £
Royalties	11,210	-

As at 30 June 2024 Change Please CIC owed £117,869 (2023: £190,505), being the year end donation not paid until post year end.

15 Restatement

During the audit the auditors identified in the prior year that income and expenditure had been netted off. As such this income was grossed up resulting in an increase of £172,172 in income and expenditure as reported in the year ended 30 June 2023.