

Charity Number  
1195709  
Registered number  
CE026591

Platform Earth  
Report and Accounts  
31 December 2024



**Platform Earth  
Report and Accounts  
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## **Platform Earth Trustees' Report**

The trustees present their annual report together with the financial statements of Platform Earth (the 'Charity') for the period ended 31 December 2024. The trustees confirm that the annual report and financial statements of the Charity comply with the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

### **Charity details**

Registration	:	Company Number CE026591 Charity Number 1195709
Structure and Governance	:	The organisation is a Charitable Incorporated Organisation, incorporated on 3 September 2021. It operates under a Foundation Model Constitution, with trustees as the only voting members.
Charity Address	:	104-108 Oxford Street London W1D 1LP .
Bankers	:	Triodos Bank
Independent Examiner	:	Martin Gatehouse Computant Limited F17 Node Cowork, 1 Enterprise Road, Barnstaple EX31 3YB

### **Management**

Chair	:	Richard Wadhams
Trustees	:	Ruth Rebecca Ganesh
	:	Richard Philip Wadhams
	:	Olivia Bonner
	:	Nicole Stott
	:	Antonio Bavasso

The trustees meet on a regular basis and leverage their wider networks to advance the environmental and cultural programmes of the Charity.

## **Platform Earth Trustees' Report**

### **Charitable objectives**

Platform Earth was founded to drive material developments for the environment through art and science. Its two principal missions are:

1. To promote the arts, particularly contemporary art, to raise awareness of environmental issues.
2. To promote the conservation, protection, and improvement of the physical and natural environment, focusing on climate change mitigation and carbon-neutral art production.

### **Activities**

Platform Earth advances ecological regeneration and cultural enrichment by creating partnerships between cultural, scientific, and governmental spheres.

Its work is structured into two complementary programmes:

#### Environmental Programme

- Focused on ecological, social, and educational benefits.
- Supports projects such as kelp and seagrass restoration to mitigate climate change.
- Collaborates with scientists to deliver marine restoration projects and field research.

#### Cultural Programme

- Mobilises the arts to support environmental and climate initiatives.
- Produces exhibitions, events, and installations to engage artists and audiences.
- Promotes environmentally conscious art production and carbon-negative materials.

## Platform Earth Trustees' Report

### Achievements and performance

#### Environmental Programme Achievements

- Sian Ka'an Biosphere, Mexico: A £20,000 grant was awarded to the Wallacea Trust for mangrove restoration research.
- Venice Lagoon Restoration: Partnered with the University of Padua to study marine restoration and carbon sequestration in Venice's salt marshes.

#### Cultural, Educational, and Environmental Programmes

2022 to 2024:

- 2022  
*Frieze London: Best Environmental Charity Award*

Platform Earth was voted Best Environmental Charity at Frieze London. The public were invited to vote through Pinwheel, an initiative uniting artists, audiences, and organisations across the non-profit and private sectors to strengthen collective support for planet repair.

A screening of the Platform Earth documentary on the Sussex Kelp Restoration Project accompanied the event, alongside commissioned artworks including the entrance booth at Frieze Art Fair. Platform Earth's Sussex Kelp Restoration Project received the most votes, establishing it as the most relevant charitable initiative to Frieze's audience.

- 2023  
*Woolwich Contemporary Print Fair: Carbon Collection Exhibition*

For the 2023 edition of the Woolwich Contemporary Print Fair, Platform Earth was invited to exhibit screen-print editions from its CARBON Collection, which brings together leaders from the contemporary art world to address the art industry's carbon footprint.

The collection embodies the charity's mission to employ the arts to address climate change, using culture to promote climate positivity and carbon neutrality. The artworks are made with an innovative carbon-negative black ink developed by Graviky Labs, created by harvesting carbon directly from exhaust fumes. Each pen of this ink contains approximately forty minutes' worth of air pollution captured from a single car, transforming pollution into a medium of creative and ecological expression.

- 2024  
*Venice Biennale: Carbon 2 Exhibition*

In May 2024, Platform Earth opened CARBON 2 at Palazzo Experimental in Venice. The exhibition featured more than thirty artworks and welcomed over ten thousand visitors.

## **Platform Earth Trustees' Report**

### **Achievements and performance (continued)**

#### *Lungs of Venice Symposium*

Alongside the exhibition, Platform Earth hosted Lungs of Venice, a symposium exploring the intersection of art, science, and conservation. The event presented SKYWALK, a visionary concept for a science gallery and educational bridge over Venice's wetlands and tidal channels. The project demonstrates how culture can reconnect Venice with its fragile salt marshes, some of Europe's richest yet most endangered carbon sinks.

#### *Academic Collaborations*

Platform Earth continues to collaborate with the University of Architecture of Venice (IUAV), the University of Padua, and Ca' Foscari University, fostering dialogue between art, culture, and science to safeguard the lagoon's future.

#### *November 2024*

Platform Earth was officially selected from 150 worldwide applications as one of 11 projects for the international 2025 Venice Architecture Biennale by Curator Carlo Ratti. Our collaboration with Richard Rogers RSHP architects and the Venice architecture and scientific community looks forward to hosting 250,000 visitors.

Platform Earth collaborates with the Ghetto Film School, completing a documentary on the Skywalk public exhibition and the scientific, architectural, and cultural spheres.

### **Looking Forward**

#### *Sea & Space – Earth Day 2025*

To celebrate Earth Day, Platform Earth partnered with Space for a Better World to create an immersive public exhibition of art, science, and environmental storytelling. Hosted from 20 to 22 April at Landsec's new 5,000 sq ft gallery beneath Piccadilly Circus in London, the exhibition drew more than ten thousand visitors.

Platform Earth provided twenty-two artworks for the show, including film, sculpture, and the debut of the Carbon Collection, reaffirming the Charity's mission to connect artistic practice with planetary restoration.

#### *Venice Biennale 2025: The Skywalk Exhibition*

A collateral landmark event for the 19th Biennale Architettura, held at La Fucina del Futuro. The exhibition explores The Skywalk's design process, ecological imperatives, and artistic origins. Models, projections, and research underscore the vital role of Venice's salt marshes as one of Europe's most efficient carbon sinks, sequestering carbon at a rate forty times greater than that of temperate forests.

Looking to 2026:

- Researching international projects for a Venice exhibition.
- Application submitted for participation in the 61st Venice Art Biennale.

## **Platform Earth Trustees' Report**

### **Cultural assets**

- Significant Network of Artists and Actors: Collaborators include Marina Abramovic, Jude Law, Benedict Cumberbatch, and others.
- The Carbon Art Collection: Features artworks made with Air-Ink, a carbon-negative material.
- Carbon-Negative Sculpture Material: Promotes eco-friendly concrete combined with carbon capture crystals.
- Online Art Collection: Accessible for viewing and purchase through Artlogic.

### **Financial review**

2024 Financial Summary:

- Total income: £55,957 (2023: £12,391)
- Total expenditure: £76,207 (2023: £88,899)
- Net surplus/(deficit) in funds for the year: £(20,250) (2023: £(76,508) )
- Reserves/(deficit) carried forward: £(19,999) (2023: £251)

### **Reserves policy**

The Charity budgets to expend only its income and carries forward unspent funds for future eligible expenditure.

### **Going concern**

The trustees have a reasonable expectation that the Charity has adequate resources to continue operations for the foreseeable future.

### **Risk management**

The trustees have implemented procedures to mitigate risks, including transaction authorisation protocols and periodic reviews of operational systems.

### **Recruitment and appointment of new trustees**

Trustees are appointed for fixed terms by resolution at properly convened meetings. Selection considers the skills, knowledge, and experience necessary for effective governance and administration.

### **Related party relationships**

The Charity has no related party connections with individuals or organisations. Trustees volunteer their time and receive no financial benefits or expenses from the Charity.

## **Platform Earth Trustees' Report**

### **Statement of Trustee responsibilities**

The Charity's trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Charity's trustees to prepare accounts for each 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 Charity for that period. 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 UK accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

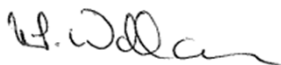
The trustees are responsible for the maintenance and integrity of the corporate and financial information on the Charity's website and filed with the Charity Commission.

### **Statement as to disclosure to our independent examiner**

In so far as the trustees are aware at the time of approving this annual report;

- there is no relevant information needed by the independent examiner in connection with preparing their report, of which they are unaware, and
- The trustees have each taken all necessary steps in preparing their report and accounts to become aware of any relevant information, and to ensure that the independent examiner is aware of that information.

This report was approved by the Board of Trustees on 31 October 2025 and signed on its behalf.



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Richard Wadhams  
Trustee



## **Independent Examiner's Report to the Trustees of Platform Earth**

I report to the trustees on my examination of the unaudited accounts of the Charitable Incorporated Organisation ('CIO') 'Platform Earth' for the year ended 31 December 2024 which are set out on pages 8 to 16.

### **Responsibilities and basis of report**

As the trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act").

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

### **Independent examiner's statement (matter of concern identified)**

I have completed my examination. I have identified a matter of concern in my report because £6,700 and £3,250 of debts are included in current assets as recoverable amounts where the invoices in question were dated in Feb-22 and Apr-24 respectively. We have not seen evidence as to the recoverability of these amounts.

I confirm that no other matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the 2011 Act; or
- the accounts do not accord with those records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the CIO's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the CIO's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the CIO and the CIO's trustees as a body, for my work or for this report.



Martin Gatehouse  
Computant Limited  
F17 Node Cowork, 1 Enterprise Road, Barnstaple EX31 3YB

31 October 2025

**Platform Earth****Statement of Financial Activities** (incorporating Income and Expenditure Account)  
**for the year ended 31 December 2024**

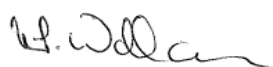
	<b>Notes</b>	<b>2024</b> <b>£</b> Unrestricted	<b>2023</b> <b>£</b> Unrestricted
<b>Income</b>			
Grants and donations	3	27,986	9,173
Other trading activities	4	27,950	3,067
Interest receivable		21	151
<b>Total income</b>		<u>55,957</u>	<u>12,391</u>
<b>Expenditure</b>			
Raising funds	5	(32,406)	(51,613)
Charitable activities	6	(43,801)	(37,286)
<b>Total expenditure</b>		<u>(76,207)</u>	<u>(88,899)</u>
<b>Net income</b>		<u>(20,250)</u>	<u>(76,508)</u>
Net movement in funds		(20,250)	(76,508)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>251</u>	<u>76,759</u>
<b>Total funds carried forward</b>		<u><u>(19,999)</u></u>	<u><u>251</u></u>

The notes form an integral part of these accounts.

**Platform Earth****Registered number:** CE026591**Balance Sheet****as at 31 December 2024**

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	10	<u>236</u>	<u>315</u>
		236	315
<b>Current assets</b>			
Debtors	11	12,379	14,231
Cash at bank and in hand		<u>575</u>	<u>212</u>
		12,954	14,443
<b>Creditors: amounts falling due within one year</b>	12	(33,189)	(14,507)
<b>Net current liabilities</b>		<u>(20,235)</u>	<u>(64)</u>
<b>Net (liabilities)/assets</b>		<u><u>(19,999)</u></u>	<u><u>251</u></u>
<b>The funds of the Charity</b>			
Unrestricted income funds:	14		
General funds		(19,999)	251
Designated funds		-	-
<b>Total Charity funds</b>		<u><u>(19,999)</u></u>	<u><u>251</u></u>

The notes form an integral part of these accounts.




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 Richard Wadhams

Trustee

Approved by the board on 31 October 2025

**Platform Earth**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

**1 Accounting policies**

***Charitable Incorporated Organisation ('CIO') information***

A CIO is a legal form of corporate body with limited liability designed specifically for charities. Platform Earth has adopted the 'foundation' CIO model intended for charities whose only voting members will be the Charity trustees.

The CIO is registered for VAT and all income and expenditure is VAT exclusive.

***Basis of preparation***

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

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 2015) - Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

***Public benefit entity***

The CIO meets the definition of a public benefit entity under FRS 102.

***Going concern***

The trustees consider that there are no material uncertainties about the CIO's ability to continue as a going concern and therefore the accounts are prepared on this basis.

***Income***

All income is recognised once the CIO has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from the sale of artworks is recognised in the period in which it is receivable and to the extent they have been provided.

Cash donations are recognised on receipt. Other donations are recognised once the CIO has been notified of the donation, unless performance conditions require deferral of the amount.

Interest on funds held on deposit is included when receivable.

**Platform Earth**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

***Fund accounting***

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes. Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

***Expenditure***

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the CIO's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

***Offsetting***

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by FRS102 SORP or FRS102.

***Support and governance costs***

Support costs are those functions that assist the work of the CIO but do not directly undertake charitable activities. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs, which are considered a category of support costs, are the costs associated with the governance arrangements of the CIO. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the CIO's activities.

**Platform Earth**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

***Tangible fixed assets***

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method as follows:

Equipment	over 5 years
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***Stocks***

Stocks are valued at the lower of cost and net realisable value after making due allowance for impairment, and slow-moving stocks. Cost includes all direct costs.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price after any discounts offered), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Liabilities and provisions***

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the CIO anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

***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.

***Financial instruments***

The CIO only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method

***Taxation***

The CIO is exempt from tax on income and gains as explained in note 16 to these accounts. The CIO is not recognised by HMRC for gift aid.

**Platform Earth**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

**2 Critical accounting estimates and judgements**

In the application of the accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

<b>3 Income from donations</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Unrestricted funds:		
Donations	27,986	9,173
	<u>27,986</u>	<u>9,173</u>

<b>4 Income from other trading activities</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Unrestricted funds:		
Sale of artworks	-	3,067
Services	27,950	-
	<u>27,950</u>	<u>3,067</u>

<b>5 Analysis of costs of raising funds</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Unrestricted funds:		
Purchases for resale	7,170	-
Commissions paid	2,470	(720)
Other direct costs		1,834
Support costs	22,766	50,499
	<u>32,406</u>	<u>51,613</u>

**Platform Earth**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

<b>6 Analysis of charitable expenditure</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Unrestricted funds:		
Direct costs of exhibitions and events	21,064	402
Grants and awards	-	20,000
Support and governance costs	22,737	16,884
	<u>43,801</u>	<u>37,286</u>
<b>7 Support costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Unrestricted funds:		
Salaries and pensions	10,907	53,178
Freelancers	20,721	-
Rent	-	2,000
Travel and subsistence	4,123	115
Entertaining and gifts	1,266	-
Stationery and printing	-	-
Equipment hire	736	2,506
Computer and software	3,439	2,520
Accountancy fees	-	3,050
Bank charges	82	11
Bad debts	150	-
Depreciation	79	103
	<u>41,503</u>	<u>63,483</u>
Governance costs	4,000	3,900
	<u>45,503</u>	<u>67,383</u>
Apportioned to activities:		
Raising funds	22,766	50,499
Charitable expenditure	<u>22,737</u>	<u>16,884</u>

The CIO initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs are apportioned between the trading activity and the charitable activities undertaken pro-rata to the income generated from each source.

<b>8 Net income</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
This is stated after charging/(crediting):		
Depreciation	79	103
Independent examination	1,000	1,000
	<u>1,079</u>	<u>1,103</u>



**Platform Earth**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

**9 Employees**

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the CIO	<u>1</u>	<u>2</u>

**10 Tangible fixed assets**

	<b>Equipment</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2024	<u>557</u>
At 31 December 2024	<u>557</u>
<b>Depreciation</b>	
At 1 January 2024	242
Charge for the year	<u>79</u>
At 31 December 2024	<u>321</u>
<b>Net book value</b>	
At 31 December 2024	<u>236</u>
At 31 December 2023	<u>315</u>

All of the above assets are used for charitable purposes.

**11 Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade debtors	10,492	7,392
VAT recoverable	1,651	6,839
Other debtors and prepayments	236	-
	<u>12,379</u>	<u>14,231</u>

**12 Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	28,954	1,500
Taxation and social security costs	-	615
Other creditors and accruals	4,235	12,392
	<u>33,189</u>	<u>14,507</u>

**Platform Earth**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

**13 Analysis of net assets between funds**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
General unrestricted:		
Tangible fixed assets	236	315
Net current assets/(liabilities)	(20,235)	(64)
	<u>(19,999)</u>	<u>251</u>

**14 Movement in funds**

	<b>Opening</b>	<b>Incoming &amp; transfers</b>	<b>Outgoing &amp; transfers</b>	<b>Closing</b>
<b>2024</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted funds:				
General funds	251	55,957	(76,207)	(19,999)
Designated funds	-	-	-	-
	<u>251</u>	<u>55,957</u>	<u>(76,207)</u>	<u>(19,999)</u>

**15 Events after the reporting date**

No events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the reporting period.

**16 Contingent liabilities**

The trustees believe that they are able to demonstrate that they have a reasonable expectation that all income of the CIO complies with the basic rules for tax exemptions available to charities are set out in Part 10 of the Income Tax Act 2007, for income tax purposes.

**17 Related party transactions**

The CIO's trustees were not paid or received any other benefits from employment with the CIO in the year. No other CIO trustee received payment for professional or other services supplied to the CIO.

No trustees were paid or reimbursed expenses in their capacity as trustees. Expenses incurred and reimbursed by the trustees in the ordinary course of CIO's business do not require