

**REGISTERED CHARITY NUMBER: 1197154**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD  
15TH DECEMBER 2021 TO 31ST DECEMBER 2022  
  
FOR  
  
PAINT THE CHANGE**

George Hay & Company  
Chartered Accountants  
83 Cambridge Street  
London  
SW1V 4PS

## **PAINT THE CHANGE**

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**PAINT THE CHANGE**  
**REPORT OF THE TRUSTEES**  
**FOR THE PERIOD 15TH DECEMBER 2021 TO 31ST DECEMBER 2022**

The trustees present their report with the financial statements of the charity for the period 15th December 2021 to 31st December 2022. 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).

The charity is registered as a Charitable Incorporated Organisation.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objectives of the Charity are to promote equality and diversity for the public benefit by undertaking and promoting activities to encourage social, racial and religious tolerance and to foster understanding between people from diverse backgrounds, including but not limited to the running of community art and film projects and workshops

**Public benefit**

The Trustees have complied with their duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission for England and Wales.

**ACHIEVEMENT AND PERFORMANCE**

Over the course of 2022, Paint the Change worked with communities across London, engaging at least 370 young people through workshops and delivering eight pieces of public art that have enriched the physical space of the young people's communities and projected positive and thought-provoking messages they helped shape. Each piece was accompanied also by a series of videos shared on social media extending the impact of our art pieces and programme to hundreds of thousands of people.

Over this year we have built and strengthened our relationships with organisations in the communities and collaboratively delivered the activities that were received enthusiastically by our young participants and their communities alike:

**January 2022: "Transformation Mural"** was delivered in partnership with Boxing Academy, alternative provision educator dedicated to the most hard-to-reach young people, in Hackney, East London. Our workshops involved 60 students in three classes of twenty, with 40 of them taking part in the mural painting.

**March 2022: "Fight for Equality"** mural delivered with Chestnut Grove Academy in Balham, London. The workshops with 30 students discussed the struggle for equality, past, present and future through art and poetry. Their words, collages and drawings informed the design of a large-scale triptych artwork they helped in their school hallway to spread their message across the institution.

**April 2022: "Choose Courage"** mural with Rich Mix where a group of young women in Tower Hamlets, inspired by the local hero, international boxer Ramla Ali, helped launch a new permanent mural. They developed the concept through Rich Mix workshops that explored local history, contemporary street art and their perspectives on how changes in Bethnal Green will impact the future.

**May 2022: "Parakeets"** mural with Love E15, a community-building collective in West Ham, London engaging 50 local community members in delivering a piece of public art on Bull Road and combat fly-tipping.

**June 2022: "Be the Change"** mural with Streets of Growth, a youth charity based in Tower Hamlets. Twenty-five young people took part in a workshop that informed the mural for St Andrew's Wharf Youth Hub in Isle of Dogs, where the young participants helped paint it.

**July 2022: "The One I Admire"** at Alice Billings House celebrating the local heroes, diversity and creativity of Newham, London. The project marked the launch of Alice Billings House as a new complex of studios and events space, and explored how art and culture work to engage and give voice to local communities. Local residents were invited to paint, draw or take photos of individuals they admire, those who have made their world a better place. We engaged 30 students in local schools. Of the portraits submitted ten were chosen to be produced and exhibited along the Stratford High Street surrounding Alice Billings House. The project was undertaken in collaboration with Creative Land Trust and the Mayor of London's High Streets for All Challenge.

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**August 2022:** "Hands of Hope" mural with Streets of Growth in Tower Hamlets, London. Discussions with local residents explored multiculturalism of the community and informed the mural painted in their estate, which engaged 100 people in a community day painting. The project was funded by Tower Hamlets Homes Inspiring Communities Fund

**December 2022:** "The World Re-Imagined" with Ranelagh Primary School in Stratford, London, we engaged 30 of the school's pupils through two art and culture workshops in the creation of a "World Re-Imagined" sculpture.

Towards the end of the year, we supported the launch of a cross-country collaboration in Europe as the extension of our successful programme delivered the previous year with support of the European Commission's Creative Europe programme. With our input, our partners in France, Slovenia and Serbia prepared to embark on delivering impactful work with young people and communities focusing on environmental topics over the following two years.

#### **FINANCIAL REVIEW**

##### **Results for the period**

The total income for the period was £32,905. Most of the funding £25,220 came from donations with the balance derived from charitable activities. The expenditure over this period was £38,328. The net expenditure for period is £5,423 and total funds carried forward as at 31 December 2022 were in deficit by £5,423.

##### **Reserves policy**

Total funds held at 31 December 2022 were £5,423 in deficit, all of which relates to unrestricted general funds. The deficit arises due to the initial costs of setting up and running the charity and the trustees are striving to ensure the charity retains net reserves by the end of the 2024 trading year. The initial funding and running costs have been funded by a connected company benefactor, who will be repaid only when adequate funds are available and in accordance with the charity's reserves policy. The anticipated reserves policy will be to retain sufficient funds to cover three months of operating expenditure.

#### **FUTURE PLANS**

In 2023-24 we will work on further expanding our collaborative network amongst grass roots organisations, educational institutions, local, national government and business organisations, to take our activities further afield.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Charity constitution**

The charity is governed by a Constitution of a Charitable Incorporated Organisation (CIO). The charity trustees manage the affairs of the charity and may for that purpose exercise all the powers of the CIO.

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

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, to appoint a new charity trustee. The maximum number of trustees is 13.

Every trustee is appointed for an initial term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the trustees must have regard to skills, knowledge and experience needed for the effective administration of the CIO.

Any decision by charity trustees must be made at a meeting of the charity trustees or by resolution in writing or electronic form agreed by a majority of all of the charity trustees.

The board of trustees meets on a regular basis to discuss key matters in relation to the charity's affairs.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the CIO is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable the necessary steps to be taken to lessen these risks.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1197154

## **PAINT THE CHANGE**

### **REPORT OF THE TRUSTEES FOR THE PERIOD 15TH DECEMBER 2021 TO 31ST DECEMBER 2022**

#### **Principal address**

Unit 9  
1 Luke Street  
London  
EC2A 4PX

#### **Trustees**

G Sekweyama (appointed 15.12.21)  
S S Powles (appointed 15.12.21)  
A M M Van Heteren (appointed 15.12.21)  
S Islam (appointed 15.12.21)  
J Doostdar (appointed 15.12.21)

#### **Independent Examiner**

Michael Davis FCA FCCA  
George Hay & Company  
Chartered Accountants  
83 Cambridge Street  
London  
SW1V 4PS

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

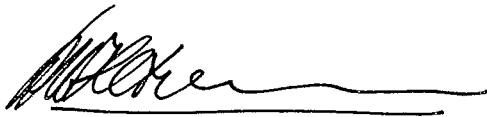
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 3rd October 2023 and signed on its behalf by:



A M M Van Heteren - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
PAINT THE CHANGE**

**Independent examiner's report to the trustees of Paint The Change**

I report to the charity trustees on my examination of the accounts of Paint The Change (the Trust) for the period 15th December 2021 to 31st December 2022.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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 charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this 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 charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.



Michael Davis FCA FCCA

George Hay & Company  
Chartered Accountants  
83 Cambridge Street  
London  
SW1V 4PS

Date: 3rd October 2023

**PAINT THE CHANGE**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD 15TH DECEMBER 2021 TO 31ST DECEMBER 2022**

	<b>Notes</b>	<b>Unrestricted fund £</b>
<b>INCOME AND ENDOWMENTS FROM</b>		
Donations and legacies		25,220
<b>Charitable activities</b>		
Film and other sales		7,685
<b>Total</b>		<u>32,905</u>
 <b>EXPENDITURE ON</b>		
<b>Charitable activities</b>		
Contributors and artists		2,929
Equipment hire & materials		2,922
Other		32,477
<b>Total</b>		<u>38,328</u>
 <b>NET INCOME/(EXPENDITURE)</b>		 (5,423)
 <b>TOTAL FUNDS CARRIED FORWARD</b>		 <u><u>(5,423)</u></u>

The notes form part of these financial statements

PAINT THE CHANGE

STATEMENT OF FINANCIAL POSITION  
31ST DECEMBER 2022

	Notes	Unrestricted fund £
<b>CREDITORS</b>		
Amounts falling due within one year	3	(5,423)
		<hr/>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(5,423)</u>
		<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(5,423)
		<hr/>
<b>NET ASSETS</b>		<u>(5,423)</u>
		<hr/>
<b>FUNDS</b>	4	
Unrestricted funds:		
General fund		(5,423)
		<hr/>
<b>TOTAL FUNDS</b>		<u>(5,423)</u>
		<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 3rd October 2023 and were signed on its behalf by:



S Islam - Trustee

J Doostdar - Trustee



The notes form part of these financial statements

## PAINT THE CHANGE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 15TH DECEMBER 2021 TO 31ST DECEMBER 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Going concern**

The financial statements have been prepared on a going concern basis. The charity has obtained undertakings from a connected company that they will continue to support the charity for at least 12 months from the date of signing of these financial statements and meet all third party liabilities as they become due. Given this understanding, the Trustees considers it appropriate to adopt a going concern basis in preparing the financial statements.

##### **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.

##### **Taxation**

The charity is exempt from 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. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31st December 2022.

##### **Trustees' expenses**

There were no trustees' expenses paid for the period ended 31st December 2022.

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## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 15TH DECEMBER 2021 TO 31ST DECEMBER 2022

### 3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other creditors	5,423
	<u>5,423</u>

### 4. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>		
General fund	(5,423)	(5,423)
	<u>(5,423)</u>	<u>(5,423)</u>
<b>TOTAL FUNDS</b>	<u>(5,423)</u>	<u>(5,423)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	32,905	(38,328)	(5,423)
	<u>32,905</u>	<u>(38,328)</u>	<u>(5,423)</u>
<b>TOTAL FUNDS</b>	<u>32,905</u>	<u>(38,328)</u>	<u>(5,423)</u>

### 5. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31st December 2022.

# PAINT THE CHANGE

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 15TH DECEMBER 2021 TO 31ST DECEMBER 2022

£

### INCOME AND ENDOWMENTS

<b>Donations and legacies</b>	
Donations	25,220
<b>Charitable activities</b>	
Film and other sales income	7,685
<b>Total incoming resources</b>	<u>32,905</u>

### EXPENDITURE

<b>Charitable activities</b>	
Equipment hire & materials	2,922
Contributors & artists	2,929
	<u>5,851</u>
<b>Support costs</b>	
<b>Management</b>	
Consultancy	18,437
Legal fees	9,055
	<u>27,492</u>
<b>Finance</b>	
Insurance	976
Sundries	12
Bank charges	11
	<u>999</u>
<b>Information technology</b>	
Website costs	272
<b>Other</b>	
Postage and stationery	239
Sundries	85
	<u>324</u>
<b>Governance costs</b>	
Professional fees	2,070
Independent examination	1,320
	<u>3,390</u>
<b>Total resources expended</b>	<u>38,328</u>
<b>Net expenditure</b>	<u><u>(5,423)</u></u>

This page does not form part of the statutory financial statements