

REGISTERED CHARITY NUMBER: 1197154

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023
FOR
PAINT THE CHANGE**

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

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PAINT THE CHANGE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31st December 2023. 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

In 2023 we continued to engage communities in East London, and strengthen our relationships with organisations there, as well as support our partners in Europe.

Youth Art for the Earth

We have partnered with Fund B92 from Serbia, the Institute for the Development of Social Responsibility from Slovenia, and Nobulo and Urban Art Crew from France on a two-year project funded by the European Commission's Creative Europe programme. The project has engaged young people in articulating messages and co-creating artwork about social responsibility and environmental sustainability. Key deliverables have included engaging up to 120 young participants in highly interactive workshops that build creative and critical thinking skills, delivering six pieces of public art through a co-creative process for the benefit of local communities, amplifying workshop discussions through film and digital media, and creating a curriculum on environmental sustainability which can be widely adapted by educators. The project kicked off in June and we completed the first workshop and mural in Ljubljana, Slovenia in September.

March 2023: Mural on Usk Street, Bethnal Green with Streets of Growth

We collaborated with Streets of Growth, on a new street art piece located at Usk Street in Bethnal Green, East London. This artwork came out of workshops conducted with secondary school students at Central Foundation Girls School. The mural was designed and painted by our lead artist, ATMA, assisted by the workshop participants, members of Streets of Growth and local residents. The project was part of Streets of Growth's Headstart programme funded by the Mayor of London and completed in partnership with Tower Hamlets Homes.

November 2023: The One I Admire, Round 2

After the initial success of the project, residents in Newham were invited to join the second round of the portrait competition. Ten selected portraits were printed as posters and exhibited close to Alice Billings House by Stratford town centre, and elsewhere in Newham. The installation launch took place on 30 November 2023.

December 2023: Greenhouse Gas Removal workshop preparation

We prepared a workshop with Professor Paul Rouse and Dr. Richard Templer from Imperial College London, both leaders in Greenhouse Gas Removal (GGR) research and part of CO2RE,UK's national research hub on GGR technology. We helped organize a workshop with Year 10 students from Bow School in East London for the beginning of 2024 to discuss climate change, GGR techniques, and career opportunities in the field.

December 2023, Mural on the Bancroft Estate, Globe Town, East London

Dina Chehrizi painted a mural on a playground wall in Bancroft Estate exploring different landscapes and aspects of the Earth through individuality, colour and our emotional worlds.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

FINANCIAL REVIEW

Results for the period

The total income for the year was £32,537 (2022 - £32,905). All of the funding came from donations (2022 - £25,220 from donations and the remaining balance derived from charitable activities). The expenditure over this year was £23,489 (2022 - £38,328). The net income for year is £9,048 (2022 - net expenditure £5,423) and total funds carried forward as at 31 December 2023 were in surplus by £3,625 (2022 - deficit by £5,423).

Reserves policy

The reserves policy is to retain sufficient funds to cover three months of operating expenditure.

FUTURE PLANS

We will continue to 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

Principal address

Unit 9
1 Luke Street
London
EC2A 4PX

Trustees

G Sekweyama
S S Powles
A M M Van Heteren
S Islam
J Doostdar

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

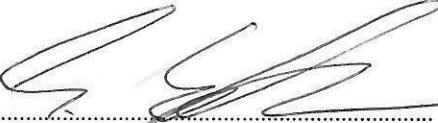
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 14/09/2024 and signed on its behalf by:


.....
G Sekweyama - 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 year ended 31st December 2023.

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: 24/9/24

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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023**


	Notes	Year Ended 31.12.23 Unrestricted fund £	Period 15.12.21 to 31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		32,537	25,220
Charitable activities			
Film and other sales		-	7,685
Total		<u>32,537</u>	<u>32,905</u>
 EXPENDITURE ON			
Charitable activities			
Contributors and artists		16,473	2,929
Equipment hire & materials		577	2,922
Other		<u>6,439</u>	<u>32,477</u>
Total		<u>23,489</u>	<u>38,328</u>
 NET INCOME/(EXPENDITURE)		9,048	(5,423)
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>(5,423)</u>	-
 TOTAL FUNDS CARRIED FORWARD		<u><u>3,625</u></u>	<u><u>(5,423)</u></u>


The notes form part of these financial statements

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STATEMENT OF FINANCIAL POSITION
31ST DECEMBER 2023

		2023 Unrestricted fund £	2022 Total funds £
CURRENT ASSETS	Notes		
Cash at bank		12,946	-
CREDITORS			
Amounts falling due within one year	4	(9,321)	(5,423)
		<u> </u>	<u> </u>
NET CURRENT ASSETS/(LIABILITIES)		<u>3,625</u>	<u>(5,423)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,625</u>	<u>(5,423)</u>
NET ASSETS/(LIABILITIES)		<u>3,625</u>	<u>(5,423)</u>
FUNDS	5		
Unrestricted funds:			
General fund		<u>3,625</u>	<u>(5,423)</u>
TOTAL FUNDS		<u>3,625</u>	<u>(5,423)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24/09/24 and were signed on its behalf by:


.....
S Islam - Trustee


.....
J Doostdar - Trustee

The notes form part of these financial statements

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

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.

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 year ended 31st December 2023 nor for the period ended 31st December 2022.

Trustees' expenses

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

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	25,220
Charitable activities	
Film and other sales	<u>7,685</u>
Total	<u>32,905</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST DECEMBER 2023

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

EXPENDITURE ON

	Unrestricted fund £
Charitable activities	
Contributors and artists	2,929
Equipment hire & materials	2,922
Other	<u>32,477</u>
Total	<u>38,328</u>
NET INCOME/(EXPENDITURE)	(5,423)
TOTAL FUNDS CARRIED FORWARD	<u>(5,423)</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	<u>9,321</u>	<u>5,423</u>

5. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	(5,423)	9,048	3,625
TOTAL FUNDS	<u>(5,423)</u>	<u>9,048</u>	<u>3,625</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	32,537	(23,489)	9,048
TOTAL FUNDS	<u>32,537</u>	<u>(23,489)</u>	<u>9,048</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST DECEMBER 2023

5. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

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

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2023.

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DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2023

	Year Ended 31.12.23 £	Period 15.12.21 to 31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	32,537	25,220
Charitable activities		
Film and other sales income	-	7,685
Total incoming resources	32,537	32,905
EXPENDITURE		
Charitable activities		
Equipment hire & materials	577	2,922
Contributors & artists	16,473	2,929
	17,050	5,851
Support costs		
Management		
Consultancy	-	18,437
Legal fees	-	9,055
	-	27,492
Finance		
Insurance	1,027	976
Sundries	64	12
Bank charges	-	11
	1,091	999
Information technology		
Repairs and renewals	97	-
Website costs	853	272
	950	272
Other		
Postage and stationery	584	239
Sundries	350	85
	934	324
Governance costs		
Professional fees	2,144	2,070
Carried forward	2,144	2,070

This page does not form part of the statutory financial statements

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DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2023

	Year Ended 31.12.23 £	Period 15.12.21 to 31.12.22 £
Governance costs		
Brought forward	2,144	2,070
Independent examination	<u>1,320</u>	<u>1,320</u>
	<u>3,464</u>	<u>3,390</u>
Total resources expended	<u>23,489</u>	<u>38,328</u>
Net income/(expenditure)	<u>9,048</u>	<u>(5,423)</u>

This page does not form part of the statutory financial statements