

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024
FOR
PAINT THE CHANGE**

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31st December 2024. 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.

ACHIEVEMENTS AND PERFORMANCE

In 2024, PTC CIO played a central role in delivering the communications and monitoring and evaluation activities for Youth Art for the Earth (YAFE), an EU-funded project that used street art to engage young people on environmental challenges while promoting inclusion and sustainability. YAFE brought together educators, artists, and youth in Serbia, Slovenia, and France to co-create six large-scale public murals. These were supported by a new educational curriculum designed to build creative skills, encourage critical thinking, and inspire civic engagement around environmental issues.

On the communications side, PTC CIO led the production and launch of the project films, which documented the creative process and community impact of YAFE's activities. The longer project film has been submitted to youth and environmental festivals and has been selected for screening at the 2025 Atlanta Children's Film Festival in October 2025. A rollout to schools and relevant organisations is planned for after the festival circuit is completed later in 2025. PTC CIO also oversaw the monitoring and evaluation process, guiding the collection, quality assurance, and analysis of project data. This work culminated in a comprehensive project report, documenting skill gains among participants, shifts in environmental awareness, and the wider community resonance of the murals and workshops. Together, these 2024 activities amplified YAFE's visibility-reaching millions through media and public events-and promoted its results to the wider community of practitioners and organisations.

In parallel, PTC CIO worked to expand its collaboration networks and fundraising pipeline. New partnerships and proposals included European and London-based collaborations, involving seven organisations across Europe, eight London-based organisations, and targeted projects with Windrush communities, the Mayor's Shared Endeavour Fund, and local councils. Engagement with schools, local authorities, and cultural institutions also increased, laying the groundwork for future projects that will combine public art, community dialogue, and social impact.

FINANCIAL REVIEW

Results for the period

The total income for the year was £12,233 (2023 - £32,537). All of the funding came from donations (2023 - £32,537). The expenditure over this year was £20,512 (2023 - £23,489). The net expenditure for year is £8,279 (2023 - net income £9,048) and total funds carried forward as at 31 December 2024 were in deficit by £4,654 (2023 - surplus by £3,625).

Reserves policy

Total funds held at 31 December 2024 were £4,654 in deficit, all of which relates to unrestricted general funds. The deficit arises due to a reduction of donations. The charity and the trustees are striving to ensure the charity retains net reserves by the end of the 2025 trading year. The 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.

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FOR THE YEAR ENDED 31ST DECEMBER 2024

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 (resigned 3.4.25)
S Islam
J Doostdar

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).

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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 on11 September 2025..... and signed on its behalf by:



.....
G Sekweyama - Trustee

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		12,233	32,537
EXPENDITURE ON			
Charitable activities			
Contributors and artists		11,739	16,473
Equipment hire & materials		1,193	577
Other		7,580	6,439
Total		20,512	23,489
NET INCOME/(EXPENDITURE)		(8,279)	9,048
RECONCILIATION OF FUNDS			
Total funds brought forward		3,625	(5,423)
TOTAL FUNDS CARRIED FORWARD		<u>(4,654)</u>	<u>3,625</u>

The notes form part of these financial statements

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STATEMENT OF FINANCIAL POSITION 31ST DECEMBER 2024

		2024 Unrestricted fund £	2023 Total funds £
CURRENT ASSETS	Notes		
Cash at bank		5,629	12,946
CREDITORS			
Amounts falling due within one year	4	(10,283)	(9,321)
NET CURRENT ASSETS/(LIABILITIES)		<u>(4,654)</u>	<u>3,625</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(4,654)</u>	<u>3,625</u>
NET ASSETS		<u>(4,654)</u>	<u>3,625</u>
FUNDS	5		
Unrestricted funds:			
General fund		<u>(4,654)</u>	<u>3,625</u>
TOTAL FUNDS		<u>(4,654)</u>	<u>3,625</u>

The financial statements were approved by the Board of Trustees and authorised for issue on11 September 2025.....
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 2024

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 year ended 31st December 2024 nor for the year ended 31st December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2024 nor for the year ended 31st December 2023.

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024**

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	32,537
EXPENDITURE ON	
Charitable activities	
Contributors and artists	16,473
Equipment hire & materials	577
Other	6,439
Total	23,489
NET INCOME	9,048
RECONCILIATION OF FUNDS	
Total funds brought forward	(5,423)
TOTAL FUNDS CARRIED FORWARD	3,625

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	10,283	9,321

5. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	3,625	(8,279)	(4,654)
TOTAL FUNDS	3,625	(8,279)	(4,654)

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NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST DECEMBER 2024

5. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	12,233	(20,512)	(8,279)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>12,233</u>	<u>(20,512)</u>	<u>(8,279)</u>

Comparatives for 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
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>(5,423)</u>	<u>9,048</u>	<u>3,625</u>

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

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

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	(5,423)	769	(4,654)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>(5,423)</u>	<u>769</u>	<u>(4,654)</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024**

5. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	44,770	(44,001)	769
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>44,770</u>	<u>(44,001)</u>	<u>769</u>

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2024.

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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024**

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	12,233	32,537
Total incoming resources	12,233	32,537
EXPENDITURE		
Charitable activities		
Equipment hire & materials	1,113	577
Contributors & artists	11,739	16,473
	12,852	17,050
Support costs		
Finance		
Insurance	-	1,027
Sundries	-	64
	-	1,091
Information technology		
Repairs and renewals	88	97
Website costs	359	853
	447	950
Other		
Postage and stationery	1,076	584
Sundries	-	350
Travel & subsistence	1,498	-
	2,574	934
Governance costs		
Professional fees	4,639	2,144
Independent examination	-	1,320
	4,639	3,464
Total resources expended	20,512	23,489
Net (expenditure)/income	(8,279)	9,048

This page does not form part of the statutory financial statements