

Registered Charity No: 1199564
Registered Company No: 13394917
(England & Wales)

KOKO Foundation
(A Company Limited by Guarantee)

Annual Report and Financial Statements

For the period ended

31 December 2022

KOKO FOUNDATION

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FOR THE PERIOD ENDED 31 DECEMBER 2022

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KOKO FOUNDATION

CHARITY REFERENCE AND ADMINISTRATIVE DETAILS FOR THE PERIOD ENDED 31 DECEMBER 2022

Charity Name: KOKO Foundation

Charity Registration Number: 1199564

Company Registration Number: 13394917 (England & Wales)

Registered Office: 3rd Floor
7 Greenland Street
London
NW1 0ND

Trustees/Directors: The directors of the charitable company are also its trustees for the purpose of charitable law. The trustees who have served during the year and since the year end are as follows:

Amarjit Talwar	Chair
Oliver Bengough	
Thomas De Rosa	Appointed 03/11/2023
Jane Featherstone	Appointed 03/11/2023
Chloe Franses	Resigned 01/04/2023

All the Trustees are also members of the charity.

Independent Examiner: Stephanie Beeston-Clarke FCCA
Beeston-Clarke Accountants Limited
Chartered Certified Accountants
242 Leicester Road
Markfield
Leicester
LE67 9RG

Bankers: Barclays Bank plc

**TRUSTEE'S ANNUAL REPORT (incorporating Director's Report)
FOR THE PERIOD ENDED 31 DECEMBER 2022**

The trustees present their report and financial statements of the charity for the period ended 31 December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity governing document, the Charities Act 2011 and 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 published in October 2019 (second edition).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is constituted as a company limited by guarantee and became a registered charity on 6 July 2022 (charity registration number: 1199564). The objects and powers of the Charity are set out in its governing document which is its Articles of Association. Sophia Pasetti, who is not a trustee, is responsible for the day to day operation of KOKO Foundation.

The Charity is run by a board of Trustees, with co-opted members. The Trustees are also the only company members of the Charity. The Trustees are currently carrying out a skills audit in the context of further Trustee recruitment and working with the Charity's legal advisors to ensure good governance and put in place relevant policies. The Trustees plan to host an induction training session with its legal advisors.

Whilst KOKO Foundation is an independent organisation constituted as a company limited by guarantee with Charitable status directed by a board of trustees, it has a close working relationship with The Hope Lease Limited (trading as KOKO).

OBJECTIVES AND ACTIVITIES

The objects of the Charity are:

- To advance the education of the public, but not exclusively the education of young people, with reference to the performing arts, particularly but not exclusively through the provision of workshops, artistic training, performance, public discussion, and other educational programmes.
- To promote sustainable development for the benefit of the public by the conservation, protection and improvement of the physical and natural environment and the prudent use of resources.
- To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society, but not exclusively by working with socially excluded people in and around the area of Camden in London. For this article 'socially excluded' means being excluded from society, or part of society, as a result of being a member of a socially and/or economically deprived community including (but not limited to) those that are excluded from society as a result of youth and/or unemployment.
- To advance the arts and culture for the benefit of the general public through promotion, production and encouragement of all art forms, including but without limitation, music, dance and film, with particular but not exclusive reference to live performances.
- For the public benefit to further such purposes as are exclusively charitable according to the laws of England and Wales from time to time.

**TRUSTEE'S ANNUAL REPORT (incorporating Director's Report)
FOR THE PERIOD ENDED 31 DECEMBER 2022**

In deciding what activities to pursue the Trustees of the Charity have had regard to guidance issued by the Charity Commission on public benefit.

ACHIEVEMENTS AND PERFORMANCE

The KOKO Foundation is a registered charity - 1199564. Its mission statement is to empower youth, enrich communities, and nurture a green world. Throughout that process, the KOKO Foundation will become a force for positive change throughout the local area, by helping to unlock the potential of its disadvantaged young people, and to nurture the talents of the next wave of essential new artists. And while KOKO Foundation's initiatives aim to enrich the community around its home in Camden through an array of creative partnerships and initiatives with local enterprises, its longer-term ambition is to ensure that those ideas can be replicated across London and beyond.

The KOKO Foundation has quietly taken its first steps towards achieving its goals by focusing upon local environmental initiatives. The most notable of these has been a partnership with Think & Do Camden and Camden Council, which has deployed a selection of activations to help rewild Camden for the benefit of the community ecosystem, one notable example being the Kentish Town fire station.

The KOKO Foundation's most significant environment initiative to date is the Communi-trees project, which has resulted in 188 mature trees being planted on 10 council estates throughout the borough. Having just planted Camdens first fruit orchard across two local council estates. The project also encourages young people to invest their time into their community by learning about the environment and by paying a small team of KOKO foresters on each estate to care for the trees, rather than using outside council contractors, in the process creating a healthy and positive circular local economy. The KOKO Foundation also funds all of the equipment which is used to maintain the trees on each estate. The programme has been such a success that the KOKO Foundation has partnered with The Ashden Climate Trust with plans to expand into 20 more boroughs. The foundation has also given away 1500 tree whips across 26 community events as has proudly rewilded 26 local schools with fruit trees and jammy hedges focusing on schools who are sited on major roads with pollution to make their environments cleaner and increase biodiversity.

KOKO foundation will launch its new project, Beeline Boxes in partnership with Think&Do and Camden Council this June. Its aim is to increase biodiversity in urban areas in Camden estates and expand encouraging young people to engage with nature. For the pilot, alongside a student of socially responsive design from Central St Martins university, we will be co-designing & manufacturing 90 galvanised metal Beeline Boxes which will be filled with evergreen herbs and installed public on walkways in the ThreeFields estate, Camden.

The foundation has added an estimated 40% to the total public tree planting in the borough of Camden (if replacement trees are not included). Not bad for a little new foundation!

Plans for the future

After a successful pilot, of 12 students aged between 18-30, the foundation will launch the KOKO ARTS ACADEMY in 2024, with its first full academy focusing on Music, launching in May 2024 in partnership with Ivor Novello winning songwriter and producer Sacha Skarbek and his songwriting academy, it will be a 3 day work shop of song writing, mentoring and music industry experts doing Q&A's about the business side of the industry. The academy will end with a performance in Ellens in KOKO, showcasing the music and songs the students have created across the workshop with a live band.

KOKO FOUNDATION

TRUSTEE'S ANNUAL REPORT (incorporating Director's Report) FOR THE PERIOD ENDED 31 DECEMBER 2022

FINANCIAL REVIEW

The accounts for the period to 31 May 2022 have been restated to remove accrued income from donations of £7,400 in accordance with Charities SORP, section 5, which states donations should be recognised on receipt and they were not received by the Charity until June 2023.

During the period to 31 December 2022 KOKO Foundation received donations in kind totalling £63,286 from Hope Lease Ltd. This was for expenses incurred by the charity in the main for grants & funding, marketing & PR services.

At 31 December 2022 the charity had a negative unrestricted reserves balance of £4,873 (31/05/2022: £nil). Donations from Hope Lease Ltd are due to KOKO Foundation in 2023 which will bolster reserves.

RESERVES POLICY

There is no reserves policy at present as there are no overheads that would need to be safeguarded in the event of a lack of funds. However, a policy of retaining a minimum of three months operational costs will be implemented and agreed.

KOKO FOUNDATION

**TRUSTEE'S ANNUAL REPORT (incorporating Director's Report)
FOR THE PERIOD ENDED 31 DECEMBER 2022 (continued)**

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees, who are also directors of the charity are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources of the charitable company for the year.

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 Charities SORP 2019 (FRS 102);
- 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 financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities 2019 (FRS 102) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees/Directors on and signed on its behalf by:



[A Talwar \(May 3, 2024 11:18 GMT+1\)](#)

Amarjit Talwar
Trustee/Director

**INDEPENDENT EXAMINERS' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2022**

We report to the trustees on our examination of the accounts of the charitable company for the period ended 31 December 2022 which are set out on pages 8 to 13.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied ourselves that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, we report in respect of our examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out our examination, we have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

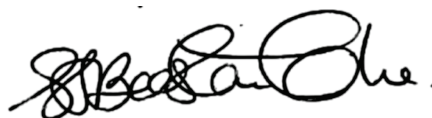
Independent Examiner's Statement

We have completed our examination. We can confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by Charities (applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

Stephanie J Beeston-Clarke FCCA
Beeston-Clarke Accountants Limited
Chartered Certified Accountants
242 Leicester Road
Markfield
Leicester
LE67 9RG



Dated:

**STATEMENT OF FINANCIAL ACTIVITIES (including Income & Expenditure Account)
FOR THE 7 MONTH PERIOD ENDED 31 DECEMBER 2022**

		Unrestricted funds	Restricted funds	Total	Restated Unrestricted funds	Restated Restricted funds	Restated Total
		31/12/2022	31/12/2022	31/12/2022	31/05/2022	31/05/2022	31/05/2022
	Notes	£	£	£	£	£	£
Income and endowments from:							
Donations & legacies	3	63,286	-	63,286	-	-	-
Total income		63,286	-	63,286	-	-	-
Expenditure:							
Raising funds		-	-	-	-	-	-
Charitable Activities	4	68,159	-	68,159	-	-	-
Total resources expended		68,159	-	68,159	-	-	-
Net incoming/(outgoing) resources before transfers		(4,873)	-	(4,873)	-	-	-
Transfers between funds		-	-	-	-	-	-
Net income/(expenditure) for the year / net movement in funds		(4,873)	-	(4,873)	-	-	-
Fund balances at 01/06/2022		-	-	-	-	-	-
Fund balances at 31/12/2022		(4,873)	-	(4,873)	-	-	-

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The statement of financial activities also complies with the requirement for an income and expenditure account under the Companies Act 2006.

BALANCE SHEET AS AT 31 DECEMBER 2022

	Notes	31/12/2022		Restated 31/05/2022	
		£	£	£	£
Fixed assets					
Tangible fixed assets			-		-
Current assets					
Debtors	8	-		-	
Cash at bank and in hand		-		-	
		-		-	
Creditors: amounts falling due within 1 year	9	4,873			
Net current assets			(4,873)		-
Total assets less current liabilities			(4,873)		-
Funds					
Restricted funds			-		-
Unrestricted funds			(4,873)		-
			(4,873)		-

The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the period ended 31 December 2022. No member of the charitable company has deposited a notice, pursuant to section 476, requiring an audit of those accounts.

The Trustees acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Board of Trustees on

A Talwar

A Talwar (May 3, 2024 11:18 GMT+1)

Amarjit Talwar
Chair of Trustees

Company Number 13394917

NOTES TO THE ACCOUNTS

FOR THE 7 MONTH PERIOD ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

KOKO Foundation is a charitable company limited by guarantee, incorporated in England and Wales. The registered office is 3rd Floor 7 Greenland Street, London, England, NW1 0ND.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's memorandum and articles of association, the Companies Act 2006, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), 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 issued in October 2019, UK Generally Accepted Accounting Practice and applicable charity and company law. The charitable company is a Public Benefit Entity as defined by FRS102. The charitable company has taken advantage of the provisions in the SORP for charities applying FRS102 Update Bulletin 2 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have reviewed the going concern of the charity and consider that the charity has adequate resources to continue in operational existence for the foreseeable future.

1.3 Charitable funds

Unrestricted funds are available for use at discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Transfers are made between funds when adequate justification and supporting evidence is provided.

1.4 Incoming resources

Grants are accounted for on an accruals basis and allocated between funds according to the basis of the grant being provided. Grant income is recognised when the charity is entitled to it after performance conditions have been met, the amounts can be measured reliably and it is probable that the income will be received. Where the charitable company is required to repay any part of the grant a provision is made for the amount due to be repaid.

Donations and legacies receivable are accounted for where there is entitlement, sufficient certainty of receipt and the amount can be measured reliably. In the case of unsolicited donations this is usually only when received. All other income is accounted for under the accruals concept. No amounts are included in the financial statements for services donated by volunteers. Donated capital items are included within the financial statements at their current value at the time of donation. Trading income is receivable on a profit share basis. Income received for future periods is deferred until those periods.

1.5 Resources expended

All expenses are accounted for on an accruals basis. Expenditure incurred in connection with the specific objects of the charitable company is included under the heading of direct charitable expenditure, overheads are allocated to activities in proportion to their use of facilities. The irrecoverable element of VAT is included with the item of expense to which it relates.

NOTES TO THE ACCOUNTS (continued) FOR THE 7 MONTH PERIOD ENDED 31 DECEMBER 2022

1 Accounting policies (continued)

1.6 Creditors and provisions

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement value.

1.7 Debtors

Debtors are recognised at the settlement amount due.

2 Critical accounting estimates and judgements

In the application of the charitable company's 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.

3 Donations and legacies

	Unrestricted funds 31/12/2022 £	Restricted funds 31/12/2022 £	Total 31/12/2022 £	Restated Total 31/05/2022 £
Donations and gifts	-	-	-	-
Donations in kind	63,286	-	63,286	-
	63,286	-	63,286	-
<i>For the restated period ended 31/05/2022</i>	-	-	-	-

4 Charitable activity expenditure

	Unrestricted funds 31/12/2022 £	Restricted funds 31/12/2022 £	Total 31/12/2022 £	Restated Total 31/05/2022 £
Grants & Funding - Environmental	43,182	-	43,182	-
	43,182	-	43,182	-
Support costs (see note 5)	18,033	-	18,033	-
Governance costs (see note 5)	6,944	-	6,944	-
	68,159	-	68,159	-
<i>For the restated period ended 31/05/2022</i>	-	-	-	-

NOTES TO THE ACCOUNTS (continued)

FOR THE 7 MONTH PERIOD ENDED 31 DECEMBER 2022

5 Support and governance costs	Support costs	Governance costs	Total	Restated Total
	31/12/2022	31/12/2022	31/12/2022	31/05/2022
	£	£	£	£
Support				
Marketing & PR	14,121	-	14,121	-
Repairs & small equipment	32	-	32	-
Travel	61	-	61	-
Website	2,739	-	2,739	-
Governance				
Accountancy/Independent Examination	1,080	1,512	2,592	-
Legal and professional fees	-	5,432	5,432	-
Trustees' meeting expenses	-	-	-	-
	18,033	6,944	24,977	-
<i>For the restated period ended 31/05/2022</i>	-	-	-	-
Analysed between				
Fundraising	-	-	-	-
Charitable Activities	18,033	6,944	24,977	-
	18,033	6,944	24,977	-
<i>For the restated period ended 31/05/2022</i>	-	-	-	-
<i>Fundraising</i>	-	-	-	-
<i>Charitable Activities</i>	-	-	-	-

Governance costs includes £1,512 (2022: £nil) in respect of the independent examination.

6 Trustees Reimbursed Expenses

Travel expenses of £61 were reimbursed for Amarjit Talway (31.05.22: £nil). No other trustees received any reimbursed expenses in either financial year.

7 Employees

There were no employees of the charity for the period to 31/12/2022 or for the period to 31/05/2022

8 Debtors: amounts falling due within one year:	31/12/2022	Restated 31/05/2022
	£	£
Trade debtors	-	-
Prepayments and accrued income	-	-
Other debtors	-	-
	-	-
9 Creditors : amounts falling due within one year:	31/12/2022	Restated 31/05/2022
	£	£
Trade creditors	2,281	-
Other taxation and social security	-	-
Other creditors	-	-
Accruals & deferred income	2,592	-
	4,873	-

NOTES TO THE ACCOUNTS (continued) FOR THE 7 MONTH PERIOD ENDED 31 DECEMBER 2022

10 Analysis of net assets between funds	Unrestricted funds	Restricted Funds	Total
	£	£	£
Fund balances at 31/12/2022 are represented by:			
Tangible assets	-	-	-
Current assets/(liabilities)	(4,873)	-	(4,873)
	<u>(4,873)</u>	<u>-</u>	<u>(4,873)</u>
<i>Restated Prior Period</i>	<i>Unrestricted funds</i>	<i>Restricted Funds</i>	<i>Total</i>
	<i>£</i>	<i>£</i>	<i>£</i>
<i>Fund balances at 31/05/2022 were represented by:</i>			
<i>Tangible assets</i>	-	-	-
<i>Current assets/(liabilities)</i>	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

11 Related Party Transactions

Related party transactions during the period were as follows:

Trustee Chloe Frances was paid £1,500 for marketing consulting work (31/05/22: £nil)

Hope Leasing Ltd, of which trustee Oliver Benough is a director, made donations in kind of £63,286 (31/05/2022 £:nil)

12 Restated Prior Period Accounts

The accounts for the period to 31/05/2022 have been restated to remove accrued donations income of £7,400 in accordance with Charities SORP section 5 which states donations should be recognised on receipt.