

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

KOKO Foundation
(A Company Limited by Guarantee)

Annual Report and Financial Statements

For the year ended

31 December 2024

KOKO FOUNDATION

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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KOKO FOUNDATION

CHARITY REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2024

Charity Name:	KOKO Foundation								
Charity Registration Number:	1199564								
Company Registration Number:	13394917 (England & Wales)								
Registered Office:	3 rd 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: <table><tr><td>Amarjit Talwar</td><td>Chair</td></tr><tr><td>Oliver Bengough</td><td></td></tr><tr><td>Thomas De Rosa</td><td>Resigned 21/07/2024</td></tr><tr><td>Jane Featherstone</td><td></td></tr></table> All the Trustees are also members of the charity.	Amarjit Talwar	Chair	Oliver Bengough		Thomas De Rosa	Resigned 21/07/2024	Jane Featherstone	
Amarjit Talwar	Chair								
Oliver Bengough									
Thomas De Rosa	Resigned 21/07/2024								
Jane Featherstone									
Key Management Personnel:	Sophia Passeti – CEO Resigned 14/07/2025 Rachel Kennedy – Interim Head Appointed 14/07/2025								
Accountants:	Charlie Carne & Co 49 Windmill Road London W4 1RN								
Independent Examiner:	Stephanie Beeston-Clarke FCCA Beeston-Clarke Accountants Limited <i>Chartered Certified Accountants</i> 92 Gladstone Street Winsford Cheshire CW7 4AZ								
Bankers:	Barclays Bank plc								
Solicitors:	Bates Wells 10 Queen Street Place London EC4R 1BE								

**TRUSTEE'S ANNUAL REPORT (incorporating Director's Report)
FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees present their report and financial statements of the charity for the year ended 31 December 2024. 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 (CEO), who was not a trustee, was responsible for the day-to-day operation of KOKO Foundation until her resignation on 14/07/2025. From 14/07/2025 Rachel Kennedy is responsible for the day-to-day operations as Interim Head.

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).

RISK MANAGEMENT

The Foundation trustees regularly review the financial risks to the organisation and have put in place procedures to mitigate such risks. They are looking at also putting in more robust procedures to manage non-financial risks.

GOVERNANCE & INTERNAL CONTROL

The charity's system of internal controls is designed to provide reasonable but not absolute assurance against material misstatement or loss. The Trustees are satisfied that the systems in place reduce their exposure to major issues.

**TRUSTEE'S ANNUAL REPORT (incorporating Director's Report)
FOR THE YEAR ENDED 31 DECEMBER 2024**

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.

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

**TRUSTEE'S ANNUAL REPORT (incorporating Director's Report)
FOR THE YEAR ENDED 31 DECEMBER 2024**

ACHIEVEMENTS AND PERFORMANCE

KOKO Foundation is a registered charity in England and Wales (1199564), launched in 2022 to empower young people, strengthen communities, and champion environmental sustainability. With music, community, and the environment at its core, the KOKO Foundation delivers initiatives that unlock creative potential, improve wellbeing, and create greener urban spaces.

Communi-Trees

KOKO Foundation has taken its first steps towards cultivating a greener urban landscape through pioneering environmental initiatives. These have been delivered in partnership with Think & Do Camden and Camden Council, rewilding our borough for the benefit of the community ecosystem. This began in 2023 - a notable example being the rewilding of Kentish Town Fire Station - and has continued into 2024, with the expansion of 'Communi-Trees' and the launch of Beeline Boxes.

The most significant environmental initiative to date is Communi-Trees, a project co-designed and delivered with Think & Do in response to Camden Council's 2019 climate emergency declaration. This is a tree planting initiative that not only alleviates the impact of climate change, but contributes to positive health and wellbeing outcomes too. Greening urban environments have also been shown to have positive social impact, reducing antisocial behaviour and bringing communities together to share in the collective joy of cultivating a greener environment. To date, 255 trees have been planted, including 109 on estates and the remainder in local schools. Wherever possible, edible fruit trees are planted, creating a patchwork orchard across the borough - the first and largest of its kind. A new partnership with UCL enables detailed soil testing to identify safe and suitable sites for planting, though soil health challenges in the borough are limiting opportunities for food growing.

Planting days, talks and outreach programmes are integral to the delivery of Communi-Trees, encouraging residents to play an active role in shaping their environment. It's a popular initiative in the borough with enthusiasm from further local estates for planting, while recognition from the Mayor of London's Urban Forest Partnership in 2024 has helped establish Communi-Trees as a model for urban greening.

At our Communi-Trees sites, the KOKO Foundation and Think & Do recruit 'KOKO Foresters', a vibrant network of young people who are trained and employed to nurture our projects. This creates a real opportunity for the young people living on the estates, as we provide the tools and training they need to become custodians of their environment and introduce new career pathways. From planting and watering, to pruning and fruit harvesting, it's the KOKO Foresters who keep these spaces alive, season after season. To date, 13 KOKO Foresters have been recruited. For some, their role sparks a new and rewarding relationship with nature, positively impacting their wellbeing while simultaneously helping the environment. For others, it provides purpose, new skills and a pathway into green careers. Many forge new connections - with other Foresters through our annual KOKO Foresters party - and the neighbours and friends they meet through their work.

**TRUSTEE'S ANNUAL REPORT (incorporating Director's Report)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Chrissy joined us in 2023 as one of our first KOKO Foresters and has gone on to become a green mentor with Global Generation and a neighbourhood curator working on Regent's Park Estate Story Trail. She says *'Being a KOKO Forester has opened so many doors. Just like the mycelium connecting the trees, Communi-Trees has connected me to other community-based projects and I'm forever grateful.'*

Beeline Boxes

The KOKO Foundation's second major initiative, Beeline Boxes, was introduced in 2024 to cultivate biodiversity in places where access to green space is limited. In partnership with Think & Do and Camden Council, our galvanised metal boxes are designed and manufactured in collaboration with a local supplier and Hafiz Onitolo, a student and designer at Central Saint Martins, UAL. They are securely fastened to railings and balconies, and filled with evergreen herbs selected by residents. 90 boxes filled with pollinator-friendly herbs were installed at our pilot site. An initiative that goes beyond biodiversity and contributing to climate-resilient urban landscapes, community is at the heart of Beeline Boxes, as residents come together to connect with nature and one another. The far-reaching effects encompass everything from positively impacting health and wellbeing, to reducing antisocial behaviour, creating a safer and happier environment for all.

Beyond these core initiatives, the KOKO Foundation has distributed more than 2,000 tree whips and 'jammy hedge' fruit bushes to 26 local schools and community groups, prioritising areas most affected by pollution. Together, these efforts are building a more resilient, biodiverse, and connected urban environment.

KOKO Foundation Songwriting Academy

Alongside its environmental work, the KOKO Foundation continues to invest in young people's creativity, a response to the vital need for embodied, creative experiences that bring young people together to learn, grow, and discover the joy of creative arts.

After a successful pilot in 2023, two further Songwriting Academies took place in 2024, delivered in partnership with Skarbek Academy, founded by Ivor Novello award winner, Sacha Skarbek. The four-day workshop brings together participants aged 18-25 for a series of songwriting sessions, mentoring, masterclasses and more, led by industry experts. It culminates in a live showcase at The House of KOKO, attended by key figures from the music industry to facilitate further networking opportunities.

Music Bursaries

With an understanding of the transformative impact learning music can have on a child's health, wellbeing and development, we are working in partnership with Camden Music to make tuition accessible to more young people in the borough - beginning with students on free school meals who may not otherwise have access to music tuition.

**TRUSTEE'S ANNUAL REPORT (incorporating Director's Report)
FOR THE YEAR ENDED 31 DECEMBER 2024**

In 2024 the KOKO Foundation initiated KOKO Bursaries – which currently fund 11 students. Six of these are emergency funds for students who would not be able to continue otherwise. These bursaries fund weekly one-to-one music lessons for a full academic year (30 sessions), group classes and instrument hire if required, for children aged 8-16.

Spatial Value x KOKO Award

In visual arts, the Spatial Value x KOKO Award continues to support emerging talent while enriching the education of local students. Creative knowledge exchange and collaborative community building through art education are at its heart, as we embolden the artists of the future. Like all our initiatives, this is designed to be scalable with the potential to replicate in schools throughout the borough.

The project is two-fold: propelling two outstanding young graduates (who are awarded a cash prize) from the Royal College of Art into their career and giving them the experience of working with a local state school to develop an art programme with A-level art students. These students benefit from working with young art practitioners and gain valuable, innovative skills, as well as developing their creative thinking. The collaboration is steered by an experienced curator and culminates in a showcase of the creative outcomes in the school, community, and at The House of KOKO.

Following a successful pilot in 2023, the KOKO Foundation has awarded two further RCA alumna with the Spatial Value x KOKO Award in Autumn 2024.

Benedict Cumberbatch

The KOKO Foundation's work gained further visibility in 2024 with the appointment of BAFTA, Olivier and EMMY award-winning actor, Benedict Cumberbatch as a global ambassador, joining Olivia Colman in championing our mission. With a particular focus on environmental projects, his involvement will help amplify awareness of the KOKO Foundation's impact and we hope, inspire cities globally to act. Benedict shared the following statement:

"I am honoured to be a KOKO Foundation Ambassador with a special focus on the environment. It's been so inspiring to witness first-hand, the amazing impact that the Foundation has quietly had over the past few years, making real and lasting change in Camden. I'm excited, inspired and committed to help bring awareness to the special work being done and continue to help improve the local area and scale the foundation's work around the country, and the world."

A Night at The Theatre, with Letters Live

2024 also saw the KOKO Foundation's first major public fundraising event, A Night at the Theatre, with Letters Live. The occasion celebrated Benedict Cumberbatch's appointment as a global ambassador and brought a star-studded line-up to KOKO's stage, to bring letters to life through powerful performances. Cumberbatch was joined on stage by a line-up curated by Letters Live and the KOKO Foundation, including Marisa Abela, Riz Ahmed, Cate Blanchett, Minnie Driver, Idris Elba, Richard Gadd, Ghetts, Damian Lewis, FKA Twigs, Taika Waititi, and our Voice of God Sophie Hunter. Readings were interspersed with music performances from Celeste, The Caveman, and an unforgettable medley from three-time Grammy Award winner Wyclef Jean closed the show.

KOKO FOUNDATION

TRUSTEE'S ANNUAL REPORT (incorporating Director's Report) FOR THE YEAR ENDED 31 DECEMBER 2024

A meaningful and special partnership with Letters Live, this was the KOKO Foundation's first significant fundraising event, accompanied by a silent auction of artworks and experiences, kindly donated by friends of the foundation. The event raised vital funds, attracted widespread media coverage including Variety, Rolling Stone and NME, and introduced the KOKO Foundation's mission to a much wider audience.

After the year-end a matter was reported to the Charity Commission who confirmed no regulatory action was required. The associated costs of the settlement of this matter will be recognised in the accounts for the year ending 31 December 2025.

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.

PLANS FOR THE FUTURE

Beeline Boxes

Beeline Boxes have been an opportunity to inspire, educate and encourage the community to become custodians of their environment, the initiative has been well received by the local community, with plans to expand to two further estates in 2025.

KOKO Foundation Songwriting Academy

The KOKO Foundation plans to expand on the success of the Songwriting Academy with further courses, with a view to reach and benefit over 50 emerging musicians by the end of 2025.

Music Bursaries

We are developing a proposal with Camden Music Services for group music classes in primary schools and will look to extend our existing bursaries in 2025 for recipients who wish to continue learning.

Spatial Value x KOKO Award

This programme will run in a Camden school in the 2025 spring term, for 8-12 A-level art students aged 16-18.

FINANCIAL REVIEW

During the year to 31 December 2024 KOKO Foundation received £641,148 (2023: £191,097) in income. This included donations in kind totalling £nil from Hope Lease Ltd (2023: £1,823) for expenses incurred by the charity for charitable expenditure, marketing & PR services.

At 31 December 2024 the charity had an unrestricted reserves balance of £120,431 (2023: negative £6,422); and a restricted reserves balance of £550 (2022: £4,000).

RESERVES POLICY

The trustees consider that no reserves policy is required at present as its overheads are covered by a guaranteed annual sum from Hope Lease Ltd.

**TRUSTEE'S ANNUAL REPORT (incorporating Director's Report)
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 **30/10/25**

and signed on its behalf by:

Amarjit Talwar
Trustee/Director



**INDEPENDENT EXAMINERS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 December 2024 which are set out on pages 11 to 18.

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 myself 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, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I can confirm that no matters have come to my 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).

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 to enable a proper understanding of the accounts to be reached.



Stephanie J Beeston-Clarke FCCA
Beeston-Clarke Accountants Limited
Chartered Certified Accountants
92 Gladstone Street
Winsford
Cheshire
CW7 4AZ

Dated: 30 October 2025

STATEMENT OF FINANCIAL ACTIVITIES (including Income & Expenditure Account)
FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 31/12/2024 £	Restricted funds 31/12/2024 £	Total 31/12/2024 £	Unrestricted funds 31/12/2023 £	Restricted funds 31/12/2023 £	Total 31/12/2023 £
	Notes						
<u>Income and endowments from:</u>							
Donations & legacies	3	487,634	-	487,634	168,170	10,000	178,170
Other trading activities	4	153,514	-	153,514	12,927	-	12,927
Total income		641,148	-	641,148	181,097	10,000	191,097
<u>Expenditure:</u>							
Raising funds	5	82,913	-	82,913	-	-	-
Charitable Activities	6	431,382	3,450	434,832	182,645	6,000	188,645
Total resources expended		514,295	3,450	517,745	182,645	6,000	188,645
Net incoming/(outgoing) resources before transfers		126,853	(3,450)	123,403	(1,548)	4,000	2,452
Transfers between funds		-	-	-	-	-	-
Net income/(expenditure) for the year / net movement in funds		126,853	(3,450)	123,403	(1,548)	4,000	2,452
Fund balances at 01/01/2024		(6,422)	4,000	(2,422)	(4,873)	-	(4,873)
Fund balances at 31/12/2024		120,431	550	120,981	(6,422)	4,000	(2,422)

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.

KOKO Foundation

BALANCE SHEET AS AT 31 DECEMBER 2024

	Notes	31/12/2024		31/12/2023	
		£	£	£	£
Fixed assets					
Tangible fixed assets			-		-
Current assets					
Debtors	10	-		1,550	
Cash at bank and in hand		<u>188,174</u>		<u>45,755</u>	
		188,174		47,305	
Creditors: amounts falling due within 1 year	11	<u>67,193</u>		<u>49,727</u>	
Net current assets			120,981		(2,422)
Total assets less current liabilities			<u>120,981</u>		<u>(2,422)</u>
Funds					
Restricted funds	14		550		4,000
Unrestricted funds	14		<u>120,431</u>		<u>(6,422)</u>
			<u>120,981</u>		<u>(2,422)</u>

The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024. No member of the charitable company has deposited a notice, pursuant to section 476, requiring and 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 **30/10/25**

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Amarjit Talwar
Chair of Trustees

Company Number 13394917



KOKO Foundation

STATEMENT OF CASH FLOWS AS AT 31 DECEMBER 2024

	31/12/2024		31/12/2023	
	£	£	£	£
Cash flows from operating activities				
Net movement in funds for the year	123,403		2,452	
Interest received	-		-	
Depreciation	-		-	
(Increase)/decrease in debtors	1,550		(1,550)	
Increase/(decrease) in creditors	17,466		44,854	
Net cash provided by/(used in) operating activities		142,419		45,755
Cash flow from investing activities				
Purchase of fixed assets	-		-	
Interest received	-		-	
Net cash used in Investing Activities		-		-
Net increase/(decrease) in cash and cash equivalents		142,419		45,755
Cash and cash equivalents at 1 January 2024		45,755		-
Cash and cash equivalents at 31 December 2024		188,174		45,755
Cash and cash equivalents consists of:				
Cash at bank and in hand		188,174		45,755

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

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 YEAR ENDED 31 DECEMBER 2024

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	Restricted funds	Total	Total
	31/12/2024	31/12/2024	31/12/2024	31/12/2023
	£	£	£	£
Donations and gifts	487,634	-	487,634	176,347
Donations in kind	-	-	-	1,823
	487,634	-	487,634	178,170
<i>For the period ended 31/12/2023</i>	168,170	10,000		178,170

4 Other trading activities

	Unrestricted funds	Restricted funds	Total	Total
	31/12/2024	31/12/2024	31/12/2024	31/12/2023
	£	£	£	£
Fundraising income	139,305	-	139,305	-
Trading income	14,209	-	14,209	12,927
	153,514	-	153,514	12,927
<i>For the period ended 31/12/2023</i>	12,927	-	-	12,927

5 Raising funds expenditure

	Unrestricted funds	Restricted funds	Total	Total
	31/12/2024	31/12/2024	31/12/2024	31/12/2023
	£	£	£	£
Event costs	72,612	-	72,612	-
	72,612	-	72,612	-
Support costs (see note 7)	10,301	-	10,301	-
Governance costs (see note 7)	-	-	-	-
	82,913	-	82,913	-
<i>For the period ended 31/12/2023</i>	-	-	-	-

KOKO Foundation

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Charitable activity expenditure	Unrestricted funds	Restricted funds	Total	Total
	31/12/2024	31/12/2024	31/12/2024	31/12/2023
	£	£	£	£
General	-	-	-	22,774
Environmental	75,627	-	75,627	35,143
Academies	13,388	-	13,388	7,346
Arts	115,000	3,450	118,450	-
Music	21,600	-	21,600	221
	225,615	3,450	229,065	65,484
Support costs (see note 7)	189,761	-	189,761	108,546
Governance costs (see note 7)	16,006	-	16,006	14,615
	431,382	3,450	434,832	188,645
<i>For the period ended 31/12/2023</i>	<i>182,645</i>	<i>6,000</i>		<i>188,645</i>
7 Support and governance costs	Support costs	Governance costs	Total	Total
	31/12/2024	31/12/2024	31/12/2024	31/12/2023
	£	£	£	£
Support				
Salaries	24,110	-	24,110	-
Contractors	114,480	-	114,480	78,000
Consultancy	7,560	-	7,560	-
Marketing & PR	8,246	-	8,246	24,450
Repairs & small equipment	1,143	-	1,143	-
Travel	25,448	-	25,448	1,874
Website	800	-	800	75
Telephone	5,153	-	5,153	-
Computer costs	606	-	606	-
Publicity and events	1,850	-	1,850	-
Bookkeeping/Accountancy	8,568	-	8,568	2,856
Merchandising	476	-	476	-
Bank charges	362	-	362	91
Governance				
Accountancy/Independent Examination	1,260	1,764	3,024	2,880
Legal and professional fees	-	14,242	14,242	12,935
Trustees' meeting expenses	-	-	-	-
	200,062	16,006	216,068	123,161
<i>For the period ended 31/12/2023</i>	<i>108,546</i>	<i>14,615</i>		<i>123,161</i>
Analysed between				
Fundraising	10,301	-	10,301	-
Charitable Activities	189,761	16,006	205,767	123,161
	200,062	16,006	216,068	123,161
<i>For the period ended 31/12/2023</i>				
<i>Fundraising</i>	<i>-</i>	<i>-</i>		<i>-</i>
<i>Charitable Activities</i>	<i>108,546</i>	<i>14,615</i>		<i>123,161</i>
	108,546	14,615		123,161

Governance costs includes £1,764 (2023: £1,680) in respect of the independent examination.

KOKO Foundation

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

8 Trustees Reimbursed Expenses

No expenses were reimbursed to trustees in the year (2023: £nil)

9 Employees

There was 1 employee of the charity for the year to 31/12/2024 (2023: nil)

The charity employed the services of a contractor in the role of CEO. The amount paid in the year for these services was £100,000 (2023: £78,000). The CEO became an employee of the charity during the year and received remuneration of £24,110 (2023: £nil)

Employment costs

	31/12/2024	31/12/2023
	£	£
Wages and salaries	24,000	-
Social security costs	-	-
Pension costs	110	-
	24,110	-

10 Debtors: amounts falling due within one year:

	31/12/2024	31/12/2023
	£	£
Other debtors	-	1,550
	-	1,550

11 Creditors : amounts falling due within one year:

	31/12/2024	31/12/2023
	£	£
Trade creditors	51,431	44,255
Other taxation and social security	4,152	-
Accruals & deferred income	11,610	5,472
	67,193	49,727

12 Analysis of net assets between funds

Fund balances at 31/12/2024 are represented by:

Tangible assets

Current assets/(liabilities)

Unrestricted funds	Restricted Funds	Total
£	£	£
-	-	-
120,431	550	120,981
120,431	550	120,981

Prior Period

Fund balances at 31/12/2023 were represented by:

Tangible assets

Current assets/(liabilities)

Unrestricted funds	Restricted Funds	Total
£	£	£
-	-	-
(6,422)	4,000	(2,422)
(6,422)	4,000	(2,422)

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

13 Related Party Transactions

Related party transactions during the period were as follows:

Hope Lease Ltd, of which trustee Oliver Benough is a director, made donations in kind of £nil (2023: £1,823) during the year.

Also during the year, Hope Lease Ltd made donations of £127,884 (2023: £116,347), and made payments of £5,987 (2023: £12,927) to the charity for the use of the charity's trade marks, and for promotional and fundraising assistance.

Trustees made donations without restriction to KOKO Foundation of £50,000 in aggregate (2023: £50,000).

In the year, trustees participated in the charity's fundraising auction as follows:

One trustee purchased items at auction for total consideration of £13,000. These transactions were conducted at fair market value through the charity's normal auction process.

14 Funds Analysis

Fund Movements	01/01/2024	Incoming Resources	Outgoing Resources	Transfers	31/12/2024
Restricted:					
Esmée Fairbairn Foundation	4,000	-	3,450	-	550
Unrestricted					
General Fund	(6,422)	641,148	514,295	-	120,432
Total Funds	(2,422)	641,148	517,745	-	120,982