

Report of the Trustees and Consolidated Financial Statements for the year ended 31 March 2025

for Platform for Change

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PLATF **FORM**

For mental health and social change
Dros iechyd meddwl a newid cymdeithasol

PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025

Table of Contents

<u>Introduction</u>	<u>2</u>
<u>Our Objects</u>	<u>2</u>
<u>Our Aims</u>	<u>2</u>
<u>Public Benefit Statement</u>	<u>2</u>
<u>Platform's Vision</u>	<u>2</u>
<u>What We Do, and How We Did It in 2024 – 2025</u>	<u>3</u>
<u>Relationships Between the Charity and Other Organisations</u>	<u>10</u>
<u>Stability and Growth: Foundations for the Future</u>	<u>12</u>
<u>Our Aims for 2025 – 2026</u>	<u>13</u>
<u>Financial Review</u>	<u>14</u>
<u>Structure, Governance and Management</u>	<u>17</u>
<u>Reference and Administrative Details</u>	<u>21</u>
<u>Statement of Trustees' Responsibilities</u>	<u>22</u>
<u>Report of the Independent Auditors</u>	<u>23</u>
<u>Consolidated Financial Statements for the year ended March 2025</u>	<u>27</u>

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

Introduction

The trustees are pleased to present their annual directors' report together with the strategic report and consolidated financial statements of the group for the year ending 31 March 2025, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS 102) (effective 1 January 2015).

Our objects

The Charity was established to relieve the needs of people with mental health problems, those at risk of developing mental health problems or suffering from detrimental health risk behaviours and other vulnerable or disadvantaged persons by:

- a) the provision of housing and other associated amenities designed or adapted to meet the disabilities and requirements of such persons,
- b) the provision of services, advice, support, and opportunities which support the mental wellbeing of such persons, and
- c) advancing the education of the public on the causes and effects of mental health problems and detrimental health risk behaviours.

In this article:

- a) "detrimental health risk behaviour" means any form of individual behaviour which is harmful and self-detrimental, has a strong negative influence on mental health and which is attributable to poor psychological and social wellbeing for whatever reason, including substance misuse and other risks to individual and public mental health.

Our aims

To change the dominant narrative around mental health

- By advocating for the role that trauma, life experiences and socio-economic circumstances have on our mental health and ability to heal.
- By making the evidence for this accessible to help shift public perceptions.

To make our 'helping systems' work better for people

- By changing how we provide services to people in distress.
- By focusing first on the mental health, housing, homelessness, and young people's systems we interact with.

Public benefit statement

Ensuring our work delivers our charitable purposes

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our strategic aims and objectives and in planning our future activities. We review these objectives and activities each year, as a minimum, to ensure we remain focused on our vision and mission, deliver on our charitable purposes, and remain true to our aspirations. We continually aim to improve how we monitor, research, and evaluate the impact of our work, to ensure that any changes to our activities will always best serve our charitable objectives.

Platform's vision

Sustainable wellbeing for all

"...wellbeing involves a sense of purpose, optimism, hope, agency, and direction" - Shawn Ginwright

Our mission

To be a platform for connection, transformation, and social change

Our values

In all our actions we aspire to be connected, compassionate, brave, and curious.

Our approach

Our strengths-based, relational and trauma-informed approach seeks to role model how systems can and must work differently, not just in our relationships with the people using our services but across the system.

Our aims for 2024/25 were:

- 1) Looking after our resources and money (financial sustainability) – ensuring the continuation of excellent financial management and controls, ensuring we have robust short, medium and long-term income generation plans to create a sustainable organisation.
- 2) Living our values and commitment to being a strengths-based, relational and trauma-informed organisation with the people we employ and those who volunteer with us; role modelling the changes we want to see externally on the inside.
- 3) Living our values and commitment to being strengths-based, relational and trauma-informed in our work with people who use our services, people who commission them and those we work alongside across the wider system. Celebrating and sharing where things are changing, working well, and seeking to affect change where they are not.
- 4) Furthering our influence strategy - ensuring it resonates across a range of audiences and supports us in achieving change.
- 5) Maintaining great governance – continuing to balance the need for generative space and conversation alongside thorough and robust scrutiny of our work and behaviours.
- 6) Bettering our use of technology and business systems in pursuit of purpose

Annual Highlights and Achievements

This report brings together our work across Platform during **2024–2025**, highlighting the impact of our trauma-informed, relational approach in communities, services and systems across Wales. It reflects our commitment to being connected, compassionate, brave and curious—centred on people we support's experiences and shaped by what we've learnt together. The following sections share some project highlights, reflections and outcomes from across our teams.

In 2024–2025, we worked alongside **16,527 people** across Wales and the UK. Our Crisis Prevention and Home teams supported 6,817 people we support, while Children, Young people we support, and Families (CYPFC) services reached 5,169. Through our Employment and Volunteering programmes, we engaged 938 people we support, and our Platform Wellbeing (PWB) services supported 3,603.

These numbers reflect the scale of our trauma-informed, relational work and the trust people we support place in us.

Children, Young People, Families and Communities

We work with children, young people and families and have recently started to shape our relational and trauma informed community development model to embed our approach at a community level. We know we cannot support young people's wellbeing in isolation, and that working with the whole family and wider community is fundamental to achieving lasting positive impact and creating mentally healthy and nurturing environments for children to thrive in.

Young people having the best start in life, minimising the risk and/or impact of trauma and ensuring children have emotional awareness skills and the foundations of good mental health are key to creating sustainable wellbeing in the future. Across all our children and young people's projects, parents, and family support we offer a mix of one-to-one support, group-based wellbeing programmes and peer mentoring, all complimented by co-created online resources and wellbeing products (journals, power-up cards, workbooks, and activity packs). Our offer has been broadened out to include drop-in / early intervention hubs (The Hangout), support for younger children, whole family wellbeing support, parents' programmes and supporting siblings of a child or young person experiencing mental health challenges.

Impact in 2024–2025

- We have worked with 5,169 children, young people and families across Wales
- We have delivered trauma-informed, relational support tailored to individuals' needs
- We have provided services through:
 - school-based counselling
 - creative youth programmes
 - open-access hubs
 - family support initiatives
- Our teams have worked with compassion, flexibility and purpose.
- Feedback highlights include
 - people feel heard and supported
 - people feel better able to manage their wellbeing.
- Our work has been shaped by
 - strong local partnerships
 - Youth voice
 - A commitment to doing what matters.

We've also faced challenges—rising demand, complexity of needs, and the need for longer-term, flexible support. We're learning as we go, adapting our approaches and listening closely to what young people we support and families tell us. Whether it's embedding teams in communities, co-producing creative programmes, or advocating for trauma-informed systems, we're proud of the impact we've made and the relationships we've built.

With the foundations in place and a clear sense of purpose, we're excited to keep growing, deepening our work, and creating spaces where young people we support feel safe, connected and empowered.

Hangout in Cardiff

- We supported **740** young people, providing a safe and welcoming space
- We delivered **2,150** visits and **698** one-to-one sessions, ensuring tailored support.
- We managed **463** referrals, connecting young people to additional services.
- Feedback highlights from young people: Increased confidence, improved accessibility, strong engagement.
- We responded to a rising demand and complexity of needs, whilst balancing continuity of support and an open-access model.

Vale Hangout

- We supported **139** young people through **831** visits and **240** one-to-one sessions.
- We managed **129** referrals, linking families to wider wellbeing resources.
- **53%** of parents/carers reported using the service as an alternative to GP or A&E, highlighting its role in early intervention and crisis prevention.

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

Platform 4YP – Swansea Bay

- We supported **184** young people through **878** wellbeing sessions, with **91%** reporting improved wellbeing
- We delivered **81** State of Mind programmes, promoting emotional resilience and mental health awareness.
- We extended our reach to **296** primary school pupils, embedding wellbeing practices early in education.
- We trained **24** peer mentors, building capacity for peer-led support and sustainable impact.
- We ran targeted workshops on exam stress and substance awareness, addressing key challenges for young people.
- We offered creative and engaging activities such as Wonderfest, surfing, cooking, art therapy, all of which helped foster connection, confidence and engagement in young people.

Ein Llais Project

- We delivered over **220** hours of outreach, building trust and engagement with communities.
- We facilitated **114** informal activities, creating opportunities for connection and shared learning.
- We implemented **57** systemic interventions, addressing structural barriers and improving service responsiveness.
- Feedback from residents;
 - Despite challenges with high turnover, outcomes for residents included increased trust, reduced stigma and stronger collaboration.

Crisis Prevention and Home services

Our Crisis Prevention and Home projects are rooted in a belief that having our own home or short-term place of safety during times of crisis - one that we choose ourselves and where we feel comfortable, happy, and protected from harm - is fundamental to our wellbeing. Our Crisis Prevention and Home Services span 11 Local Authorities across South Wales and include:

– Swansea, Neath Port Talbot, Bridgend, Cardiff, the Vale of Glamorgan, Merthyr, Rhondda Cynon Taff, Caerphilly, Blaenau Gwent, Torfaen, and Newport.

Core objectives

- Supporting people in mental health and housing crises
- Alleviating and preventing homelessness, including a range of short and longer term supported accommodation options
- Therapeutic alternatives to inpatient admissions
- Supporting people to manage their own tenancy in the community and live independent, fulfilling lives
- Helping people navigate between and through services (from hospital, to supported housing, and independent tenancies)

Impact in 2024-2025

- We worked with 6,817 people across South Wales
- We delivered trauma-informed, relational support tailored to individuals' needs.
- Our teams operated with compassion, flexibility and purpose, responding to local needs.
- We created spaces where people feel heard, supported and empowered.

Crisis Houses: Linden House and Ty Cynnal

Our Crisis Houses continue to provide safe, trauma informed spaces for people experiencing emotional distress. These homes offer an alternative to hospital admission and create environments that feel welcoming and therapeutic.

- We supported 197 people across both houses.
- 86% avoided hospital admission, demonstrating the effectiveness of community-based crisis support.
- Guests described the experience as life-changing, highlighting:
 - Compassionate and flexible staff

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

- Person-centred approach
- These homes have been thoughtfully adapted to feel therapeutic, welcoming and supportive.
- Feedback from guests emphasised the importance of these spaces in helping individuals to feel safe, connected and supported through crisis.

Bridgend Out of Hours Service

With Bridgend Out of Hours Service, we provided a social hub offering safe, supportive places for connection and wellbeing.

- We supported 67 people through tailored out-of-hours support.
- We hosted 487 visits, creating opportunities for social engagement and reducing isolation. These included quiz nights, trips, social connection events.
- Feedback highlights include improved mental health and increased independence.

The next steps for this service include exploring ways to extend evening service hours in response to feedback and rising demand.

Swansea Community and Supported Housing

- We supported 604 people through community-based and supported housing projects.
- We delivered drop-in advance surgeries accessed by 320 individuals, providing timely guidance and support.
- Key highlights
 - Opening Tŷ Castan supported housing, expanding safe accommodation options.
 - Expansion of advice services, improving accessibility for those in need.
 - Strengthened collaboration with Community Mental Health Teams (CMHTs) to ensure integrated care.
- Next steps:
 - To explore ways to enhance access support, ensuring people receive the right help at the right time.

Caerphilly Supported Housing

- We supported 82, providing safe and stable accommodation.
- We achieved 7 successful move-ons into independent flats, promoting long-term independence.
- Facilitated 4 step-downs within projects, offering tailored support and reducing hospital admissions.
- Feedback highlights include 90% of people rating the service as “brilliant.”
- Next steps:
 - To co-design new activities and workshops with residents to enhance engagement and wellbeing

Living Well and Staying Active: Dementia Support

Effro Dementia Support Project

Our Effro project focuses on improving the lives of people living with dementia and supporting their carers. The approach builds self-esteem and confidence, helping individuals to remain at home longer and reduce hospital admissions. Effro emphasises time outdoors and community connections as key to wellbeing.

Core objectives:

- Deliver trauma-informed dementia support centred on wellbeing, independence and meaningful engagement.
- Support carers and families alongside individuals living with dementia.
- Promote community inclusion through creative and outdoor activities.

Impact in 2024-2025

- We supported 54 individuals with weekly one-to-one session.
- We provided 41 carers with tailored support.
- We supported 194 people in group support.
- We provided therapy to 33 people.
- We delivered 245 training sessions with 1,890 participants.
- We hosted Dementia Friends sessions for 540 attendees.

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

- We delivered creative activities including gardening and beekeeping, fostering connection and confidence.

Outcomes

- 100% of people reported improved wellbeing and confidence.
- Strengthened community ties despite funding certainty and systemic stigma.

Next steps

- Continue to expand creative engagement opportunities.
- Advocate for systemic change to reduce stigma and improve access to dementia-friendly services.

Volunteering, Skills Development and Employment

These services directly align with Platform's values as they offer people the opportunity to have greater meaning and purpose in their lives, contribute to and feel connected to their community and wider society, gain greater economic independence, and have the benefits of routine and social connection that employment offers.

Why it matters:

Tackling poverty and inequality is central to improving individual and societal mental health and wellbeing. Access to sustainable employment is a huge part of this. Our employability services supported people across Gwent, Cardiff and Swansea to access training, volunteering and employment through trauma-informed, person-centred approaches.

Impact in 2024-2025

Gwent Out of Work Service:

- Registered 689 people
- 66 of these entered employment
- 140 of these gained qualifications, improving long-term prospects.

Community Programmes

- Engaged more than 300 people through initiatives such as clothing support, coffee mornings, gardening activities, wellbeing workshops.

Next steps:

- Expand training and volunteering opportunities.
- Strengthen partnerships to increase access to sustainable employment pathways.

Therapies, Training and Learning

Our work in talking therapies and workplace wellbeing has continued to grow its footprint across the UK during the year.

Our **Workplace Wellbeing** team delivered **1206 hours of training** across **171 sessions** to **2141 delegates**, with 97% of responders said they would recommend our training.

Examples of topics covered by the teams for clients included, Stress Awareness, Workplace Attachment, Reflective Practice Compassionate Leadership, and Burnout to mention a few.

The team also delivered **4 Wellbeing Webinars** reaching **725 people** during the year, hosting 6 Strength-based learning programme sessions reaching 163 people. Clients included Swansea University, Amazon, Mirus, Sport Wales, Julian Support, Escape Records to mention a few.

Quotes from attendees:

"So insightful and inspiring- I feel I'm just starting a journey of career change to look more in direction of community engagement and public health. This has been amazing thank you."

"Really great balance of theory and application. Hearing "the story" of your project was brilliant"

"Fantastic group discussions, really engaging trainers and gave me a lot to think about and put into practice"

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

Access to talking therapies is proven to have a significant impact on recovery as well as preventing additional challenges to mental health, supporting lasting, sustainable wellbeing.

Impact in 2024-2025

- We supported 1,478 individuals to improve their mental health.
- We delivered approximately 6,500 hours of counselling during the year.
- We achieved an average CORE10 reduction of 8.57 (46.11%), demonstrating measurable improvement in wellbeing.
- We secured BACP Accreditation Status for our Counselling Service – one of only a handful of organisations in Wales to hold this recognition.

Innovative approaches.

- We offered creative counselling methods, including art therapy, sand tray therapy and play therapy.
- We delivered support through multiple channels, including in-person, online, telephone and walk-and-talk therapy.
- We provided counselling in a range of languages, including Urdu, Hindi, Gujarati, Bengali, Danish, Greek, Polish, German, Norwegian and British Sign Language.

Next steps:

- Continue expanding creative and multilingual counselling options.
- Strengthen partnerships to increase access and reduce waiting times.

Highlights - Feedback from Clients:

“I would wholeheartedly recommend Platform Wellbeing service. Not everyone has someone to unload their troubles on and to get an outside opinion and in a safe, friendly and comfortable environment. Thank you.” (Aug 2024)

*“***** was so awesome. She kept up with my racing mind and never judged me once. Having a safe space to talk made a whole load of difference.” (May 2024)*

During the year we continued our relationship with Cardiff Metropolitan University with Neil Davies, Head of Student Welfare commenting:

“This partnership has been a positive experience, as it allows us to respond to increases in demand for counselling from our student population quickly and easily. We have also been happy with the quality of the counsellors supplied, with many counsellors returning to work for us year on year.”

The team also delivered 658 hours of supervision during the year for a range of clients including, Lighthouse Club- Stephanie Walker commented

“Lighthouse Construction Charity has been working with Platform for some time and are so happy to have found such understanding supervision for our advisors and caseworkers who deal with incredibly difficult conversations every day.”

Social Business

APP UK

Our **social cleaning company** APP UK continues to deliver impact whilst creating employment opportunities and reinvesting profits for social good.

Impact in 2024-2025

- 156 people are employed across South Wales and the Bristol region.
- We delivered approximately 179,000 service hours for 67 clients.
- We created 12 new jobs during the year.
- Staff turnover is 40% lower than the national average (British Cleaning Council benchmark).
- We spent approximately £180,00 with other social enterprises and SMEs within a 30-mile radius.

Next steps:

- Scale the business to increase impact and profitability.
- Reinvest profits to support Platform's purpose-driven strategy.

People Strategy and Investors in People

In September 2024, we launched our People Strategy. The strategy was built from listening, discussions and feedback and co-produced with colleagues across Platform. It focuses on 4 key areas – Culture & Values, Learning & Development, Rewarding Careers and Wellbeing, Safety & Trust. The strategy focuses on how we create the conditions for people who work in Platform to feel safe, valued and inspired in work. These priorities shape how we work together, feel connected and how we ensure Platform is a place where difference is celebrated and everyone can thrive.

We will know we are making progress when people who work here tell us they feel connected, support and able to be themselves. We are committed to working in a way that is relational, trauma informed and aligned to our values. That means being curious, open to challenge, learning and reflecting. The strategy is about building a culture where trust, inclusion and wellbeing are at the heart of everything we do.

We are proud to have retained our Gold accreditation from Investors in People. The outcome reflected the journey we have been on – building a culture rooted in trauma informed and relational ways of working, our values are woven into everything that we do and that came through clearly in the feedback. Staff told us they feel trusted, motivated and proud to be part of Platform.

Our leadership continues to strengthen and with the launch of our People Strategy we are creating even stronger foundations for the future.

There is still more we want to do. We are looking at how we recognise and reward people who work here meaningfully and how we nurture future leaders. We are looking at developing our development and training programme and how we strengthen collaboration across teams, sharing reflections and learning.

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

External Policy, Campaigning and Influencing Activity

It was a busy year across Policy, Campaigning and Influencing with many relationships being maintained, new ones built, and collaborations explored. We responded to Government consultations such as the Welsh Gov Mental Health Manifesto: [Platform-Response-to-Draft-Welsh-Government-Mental-Health-Wellbeing-Strategy.pdf](#), and the Guidance on the delivery of Psychological Interventions for Children, Young People and Adults with a Learning Disability in Wales [Guidance LD for consultation ZJ JD.docx](#)

We produced two reports during the year:

- **The Joy Report:** on the state of Children and Young People's health in collaboration with the Ferdinando & Luigi Innocenti Foundation
- **Acute Crisis and Care Report:** specifically collecting stories from people who had experience of the mental health inpatient system, making recommendations for practice improvements, in collaboration with the NHS.

Relationships between the charity and other organisations

Platform has many established contractual and partnership relationships with the following organisations:

Local Authorities - Rhondda Cynon Taff, Vale of Glamorgan, Torfaen, Blaenau Gwent, Caerphilly, Cardiff, Swansea, Neath, Port Talbot, Bridgend, Newport, Monmouthshire, Powys, Pembrokeshire, Ceredigion, and Carmarthenshire, City of London, Salford City Council, Southwark

Housing - United Welsh, Cynon Taff Housing Association, Beacon, Pobl, Ceredig, Hedyn, Hafod, Newydd Housing Association, Newport City Homes, Cadwyn, Trivallis, Valleys to Coast, Taff Housing, First Choice Housing Association, and one private landlord and Community Housing Cymru

Health - Cwm Taf Morgannwg UHB, Swansea Bay UHB, Hywel Dda UHB, Aneurin Bevan UHB, Cardiff and Vale UHB

Welsh Government - Section 64 grant funding (Sustainable Social Services), the Bereavement Fund; National Suicide and Self Harm Prevention NHS Wales (in development), ACEs Hub Wales, Traumatic Stress Wales, Out Of Work Service, , Public Health Wales,

Trusts/Grants -The National Lottery Community Fund (Wales) — Mind our Future, The UK Lottery Community Fund, St Martins in the Field, Children in Need, Eastwood Park Female Prison Glos, Traveler Community BG/Torfaen, GAVO, NSPCC, Moondance Foundation

Other – Aneurin Bevan RPB, Western Bay APB, Wales Council for Voluntary Action

Established relationships are also maintained with the following bodies:

Strategic Forums

- Wales Alliance for Mental Health
- Strategic Programme for Mental Health Board, NHS Wales Executive Directorate
- Mental Health and Wellbeing Ministerial Assurance Board
- Wales Trauma Framework National Implementation Steering Group (including the Children and Young People's Sub-Committee and Policy and Influence Sub-Committee)

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

- Cardiff and Vale Regional Partnership Board (including representation on sub-committees e.g. Aging Well and Starting Well Partnerships, Emotional Health and Wellbeing sub-group)
- NEST/NYTH Communities of Practice
- Regional Provider Forums (Cymorth Cymru)
- Local Authority Housing Support Grant Provider Forums across our areas of operation
- Health Board Third Sector Provider Forums and Mental Health and Wellbeing Networks across our areas of operation

Voluntary Sector Organisations

Housing & Homelessness

- Cymorth Cymru
- Shelter Cymru
- TPAS Cymru
- Llamau
- Tai Pawb
- Housing Justice Cymru
- Big Issue

Mental Health and Wellbeing

- Mental Health Action Cymru
- Gwent Mental Health and Learning Disability Alliance
- Cardiff and Vale Action for Mental Health
- Mind Cymru
- Sport in Mind
- AndysManClub
- Jac Lewis Foundation
- Inside Out Cymru

Community & Voluntary Services

- Interlink
- Torfaen Voluntary Alliance
- Gwent Association of Voluntary Organisations
- Voluntary Action Merthyr Tydfil
- Neath Port Talbot CVS
- Swansea CVS
- Bridgend Association of Voluntary Organisations
- Glamorgan Voluntary Services

Equality & Diversity

- Diverse Cymru
- Ethnic Youth Support Team (EYST)
- Pride Cymru
- Gentle Radical

Children & Families

- Save The Children
- Children in Wales
- Kidscape
- Barnardos
- 2Wish Cymru

Other Key Organisations

- YMCA
- Barod
- Promo Cymru
- Bevan Foundation
- Building Communities Trust
- UnLtd
- Alzheimer's Society
- Age Cymru
- Citizens Advice
-

Education

- Cardiff Metropolitan University
- Cardiff University
- Swansea University
- Bangor University
- Bath University
- University of South Wales
- Bridgend College
- Coleg Cymoedd
- Coleg Gwent
- Gower College
- Adult Learning Wales
- St David's Catholic Sixth Form College

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

- Careers Wales
- Primary and Secondary Schools across South Wales

Private Companies

- Vanguard
- Deryn
- Vapour Cloud
- Healthcare RM
- Resource Group
- Enterprise Car Rental
- Spindogs
- Amazon
- Monmouthshire Building Society
- Tesco
- ASDA

Sport

- Sport Wales
- Hockey Wales
- Cardiff City FC Academy
- Swansea City Foundation
- Dragons Foundation
- FAW

Stability and growth: foundations for the future

We continue to operate within extremely challenging and uncertain external circumstances– navigating Cost of Living pressures, Real Living Wage increases, changes in political leadership in Wales and Westminster, as well as ongoing cuts to Local Government and Health Board budgets. This is set against a backdrop of increasing demand on public services meaning the focus is often on crisis management, with less money available for trying new things or increasing community-based early intervention initiatives – central to the new Mental Health and Wellbeing Strategy (Wales) and the route to building healthy, healing, thriving communities.

That said, we are optimistic at the direction of travel both in Wales and beyond and see huge opportunities to be part of the solution. While there is uncertainty and huge pressure on public service, the open access models Platform is developing will be key to making the shift from costly and ineffective clinical interventions to holistic, relationship-based approaches rooted in communities. It is well known that we are operating alongside and within traumatised systems where people and services are overwhelmed. A huge part of the solution to increased demand, acuity and complexity of need lies in addressing the root causes of distress. By preventing people's needs escalating to crisis situations, mitigating the impact of past trauma, working in and alongside communities to create belonging and ensure people have the tools to navigate life's challenges safely we create opportunities for communities to heal and ultimately thrive. This is where we have huge expertise, experience and evidence-based service models to make a difference.

Purpose driven, not target driven

Platform's Growth Strategy articulates our principles and behaviours of the type of organisation we want to be in Business Development and beyond. We do not seek growth for growth's sake, and it is not about increasing turnover or meeting targets; it's about achieving sustainable growth in pursuit of purpose, ensuring we remain financially robust, deliver services in line with our values and support our staff to do the best work they can. In meeting the huge challenges, we collectively face, we still need to be brave, live by our values and not be complicit in commissioning practice that does not offer full cost recovery and drives down service quality.

Our principles and approach to business growth are:

- **Relational** – we want deep, meaningful relationships, across all layers and levels of the system, from local to national – with a focus on place-based delivery
- **Taking our time** – the changes we want to see are ambitious, it will take time and we need to be patient
- **Realistic and pragmatic** – understanding the external context we're operating in, particularly political uncertainty and economic challenges, as well as our own challenges internally
- **Financial stability** – delivering sustainable growth with enough return on contracts to be able to achieve our purpose and strategy by ensuring we're meeting our core organisational needs

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

- **Collaborative and coproduced** – doing with, not doing to, meeting funders where they are at, offering solutions, working with partners and communities to achieve wider social and system change
- **Authenticity in our approach and story** – being true to our values, telling an authentic story informed by our work in communities and what people tell us matters to them

We have continued to see the impact of clarity and focus on our growth ambitions through Platform's two core strategic purpose statements which drive all business development and commercial activity. Our connection to why we exist and the changes we want to see in the world, ensures we are continually working towards Platform's strategic aims.

Additionally, our experience of working within and alongside the systems we are seeking to change enables us to speak from a place of authenticity, credibility and expertise which continues to strengthen our offer. Through a relational approach, we are building and maintaining excellent relationships – coming alongside funders, understanding their unique challenges and presenting solutions that make sense in their context while maintaining alignment to Platform's values.

Growth in 24/25

In living our values and only bidding for work that aligns to purpose and values; Platform still continues to grow.

We submitted 27 tenders or grant applications over the year, achieving a win rate of 67.7% by income generated (54.2% of bids submitted), generating £2.5m income. We have achieved repeat business with existing funders as well as securing new contracts and grants – increasing Platform's visibility, reach and impact.

In line with our ambitions to continue to grow our work with young people and families; our Children, Young People, Families and Community department saw the biggest financial growth – mainly through the award of the Lottery UK Community Fund (£2.8m over 5yrs) as well as the highest proportion of successful bids across the charity.

Platform Wellbeing continues to be the department with the highest volume of bids submitted (12) and where the second highest volume of successful bids occurred – in line with our strategy to grow this area of work across the UK, with a focus on London. We continue to have the most success in areas / sectors where we are known already (South Wales) but bidding activity and more importantly the feedback received from unsuccessful applications, is helping us refine our offer, increase awareness of Platform in new areas and inform future growth strategy.

In support of growth ambitions, we continue to host an annual celebration and networking event as part of Wales Week London. This year's event, our 3rd addition, saw us deliver the most successful one to date with 154 attendees joining us on a river cruise in Central London in March 2025. Attendees ranged from funders, political contacts, local authority and NHS relationships, third sector partners and friends, community activists, businesses and corporate connections.

While the evening was about celebration, there was also a clear link to Platform's mission. Departing from Westminster Pier, in front of the Houses of Parliament, felt particularly apt as the event centred on connecting with like-minded people and organisations, building a movement and provoking attendees to think about how their work can drive meaningful change.

There were powerful calls to action around ending social injustice in the housing sector delivered by our speaker Kwajo Tweneboa. Notable social activist and writer, Kwajo was born in South London and has been campaigning for people's right to safe and quality social housing for a number of years, following his own experiences. He showed a powerful, hard-hitting film exposing squalid living conditions being experienced by people across the country, the impact on people's physical and mental health and what he hopes from a new government in Westminster. It was also a rallying cry to attendees to hold ourselves and each other to account to call out injustice and be a voice for change.

Key strategic areas of work for 2025/26

During the year we will be preparing our next 5 year strategy, shaping the journey that takes us up to and including 2030. Our purpose will remain and will guide our future planning:

That purpose is:

- **To change the dominant narrative around mental health**
 - By advocating for the role that trauma, life experiences and socio-economic circumstances have on our mental health and ability to heal.
 - By making the evidence for this accessible to help shift public perceptions.
- **To make our 'helping systems' work better for people**
 - By changing how we provide services to people in distress.
 - By focusing first on the mental health, housing, homelessness, and young people's systems we interact with.

The emerging priorities for 2025/26:

We will look at our governance, ensuring it is fit for now and the future, continuing to balance the need for generative space and conversation alongside thorough and robust scrutiny of our work and behaviours.

We will continue living our values and commitment to being a strengths-based, relational and trauma-informed organisation with the people we employ and those who volunteer with us; role modelling the changes we want to see externally and on the inside.

We will continue living our values and commitment to being strengths-based, relational and trauma-informed in our work with people who use our services, people who commission them and those we work alongside across the wider system. Celebrating and sharing where things are changing, working well, and seeking to affect change where they are not.

We will have engaged stakeholders in reflecting on our brand, before shaping how our brand evolves over the next 5 years

We will have developed an organisation wide approach to understanding and evidencing the impact of our work better- on the people we support and systems we seek to influence.

We will continue to embed our influence strategy across the organisation - ensuring it resonates across a range of audiences and supports us in achieving change.

We will develop a financial strategy which supports our long term sustainability and enable pursuit of our ambitions

We will be making better our use of technology and business systems in pursuit of purpose

Financial review

The Consolidated Statement of Financial Activities (SOFA) set out on page 27, shows the financial results for Platform and those of its trading subsidiaries. The individual Charity SOFA is set out on page 28.

Income

The group income is £16m, reflecting stable performance year-on-year (FY24 £16.4m). Charitable activities account for 82% of total income, trading 17% and other income less than 1 (see below and further detail included at note 5).

- Income from charitable activities amounting to £13.2m
- Trading turnover of £2.8m
- Other income of £31k

Within Income from Charitable Activities, funding from local authorities totalling £6.5m remains our greatest source and includes income from supporting people and housing advice services via contracts with local authorities.

Other principal sources of funding are detailed at Note 5 and include, £809k from Welsh Government, rental income £2.2m and local health boards £1.4m.

Although no one service commissioner has excessive influence, trustees are aware that we are heavily reliant on the funding from these sources and the need to diversify income has continued to be a key driver in determining business development activity and investments from reserves over the last few financial years.

Expenditure

Total expenditure exceeded income by £82k, resulting in a near breakeven position, in line with the forecasted deficit budget. Note 7 to the accounts illustrates a matrix of the main areas of expenditure for each of our service groups.

Net movement in funds

The Charity reported an operating surplus of £1.38m while the Group recorded a net deficit of £82k. This is primarily due to a £1.2m gift from the subsidiary Mayday Trust recognised as income in the Charity and expenditure in the subsidiary (net impact nil on the funds of the Group).

The total funds balance as of 31 March 2025 for the Charity was £4.3m, (Consolidated £4.1m). There are no funds in material deficit either during, or at the year end.

Trading subsidiary

As detailed above, Platform operates a cleaning company APP UK, via a wholly owned subsidiary structure. The ambition continues for APP UK to deliver independent, long-term income to support the charity in its income diversification strategy along with delivering social impact through its activities.

The cleaning and soft FM market remain challenging, and competition fierce, but APP UK continues to consolidate its position both in South Wales and the Southwest. Ongoing work focuses on strengthening its branding alongside establishing ongoing organic growth opportunities. The core operating structure remains streamlined, and the company continues to invest in staff development and training. External investors remain supportive of the ongoing strategy.

Reserves policy

The trustees of Platform recognise that the charity serves many beneficiaries with an ongoing need, as such the organisation's reserve policy has been set with the long-term viability of the charity as a crucial factor, and within the context of increasing political uncertainty and the short-term nature of funding contracts.

The principles that the trustees have determined for holding reserves include:

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

Calculation and Review

- Platform's minimum Free Cash Reserve Fund calculation is to be based on the entire organisation winddown cost.
- The minimum Free Cash Reserves calculation will be reviewed annually and presented to Board alongside annual budget setting process between March and June.
- Reserve Investment plans will be reviewed alongside the 3-year budget process where a longer-term view is always considered.

Investment Principles

- Proposed investments should demonstrate connection to purpose and pursuit of strategy. They should also outline how the Reserve Investment is to be used and afforded across the organisations financial model over a defined period.
- Ideally Reserve Investments should not be used for the underpinning/expansion of organisational support service departments. Support Service resourcing should be afforded managed through the management recharge process.
- Reserve Investments will not be used to financially support/underpin areas of commissioned work which are unfunded unless there is a solid strategic driver for doing so. Any proposal of this nature requires approval by the Board.
- Where possible external revenue streams will be pursued to reduce reserve investment requirements
- All Reserve Investment proposals should clearly set out the purpose of the required investment and identify how the impact of the investment will be measured (where possible following the "purpose, method, measure" mantra)

Governance

- Reserve Investment plans will be presented to the Board of Trustees annually alongside the annual budget setting process which occurs March/April.
- Once the annual Reserve Investment plan is approved by Board, it becomes delegated to the Executive team to implement (requiring no further sign off, unless stipulated) as laid out in the Reserve Investment paper for that year.
- Any additional investment proposals or significant amendments that may be required during a year will require Trustees approval to ensure General fund levels are maintained.

Total funds

Trustees have determined that the total of fixed assets, designated reserves and general reserves should not fall below the total outstanding commitments of the organisation. The total commitments figure is reviewed on an annual basis as part of the reserve level review.

Note 21 to the financial statements provides the details of reserves currently held by the charity:

General funds

The intention of the trustees is to maintain the level of general funds as above. The Consolidated Free Reserves figure of £1.7m therefore remains comfortably ahead of the organisation minimum level of reserves required. From the free reserves, £1.2m of these funds have been ringfenced as designated funds and will be used for future charitable purposes.

Designated funds

The movement on the designated funds during the year are shown in note 21 to the accounts. Details of the funds are noted below:

Freehold Property & Fixed Assets Reserve - £497k

Purpose: Reflects the equity retained in the two freehold properties and tangible fixed assets on Beaufort House and Pen-y-Lan Road.

IT & Digital Development Reserve - £30k

Purpose: Designated to support the continued upgrading of the charities operating system software. A fund of £30k to support the continued upgrading of the charities operating system software.

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

Influence & Strategy Reserve - £179k

Purpose: Designated to fund our Influence and Change Strategy.

Business Development Reserve - £128k

Purpose: Designated to support the ongoing develop of Independent Income for the Charity.

Projects & Services Reserve - £353k

Purpose: Designated to support the development of our projects and services across the organisation.

Restricted funds - £2.4m

The detailed movements on restricted funds during the year are shown in note 21 to the accounts.

Going concern

The trustees have considered the charity's financial position, including the unrestricted loss incurred during the year, and assessed its ability to continue as a going concern. While the charity has historically produced three-year income and expenditure, balance sheet, and cash flow forecasts to review its long-term position twice a year, this process was not completed in the current year due to resource constraints, now addressed. Nevertheless, the trustees have reviewed available management information, cash flow projections, and reserves and are confident the charity has sufficient resources to meet its obligations for at least 12 months from the date of approval of these financial statements. The trustees will continue to monitor financial performance closely and will resume the full forecasting process in the coming year.

Structure, governance, and management

Governing document

Platform for Change, trading as Platfform, is a charitable company limited by guarantee and governed by its Memorandum and Articles of Association. Members of the Board of Trustees are also directors of the charity for the purposes of company law. The trustees who served during the year under review are listed on page 21.

Organisational structure

The Board of Trustees has overall responsibility for the strategic leadership, governance, and appropriate management control of Platform. The Board meets a minimum of eight times a year. The board occasionally delegates tasks to sub-groups of the Board but does not delegate any responsibilities. The Board is made up of trustees as voting members and attended by relevant Platform staff.

Terms of reference are approved by the Board and reviewed annually.

Day to day leadership and management of Platfform is delegated by the board to the Chief Executive Officer and the Executive Team. With the notable exception of trustees, the charity does not significantly rely on the services of unpaid volunteers or donations from the public.

On 30 April 2010, Platfform set up a wholly owned subsidiary for the purpose of trading. The board of Platform Enterprises Limited, (company number 7240073), reports to the board of Platfform. Platform Enterprises Limited has one wholly owned trading subsidiary, Cardiff Cleaning Services Limited, (company number 06136290), trading as APP UK.

Executive Team – Key Management Personnel

The Executive Team is responsible for the day-to-day running of Platform under authority delegated to it by the Board of Trustees. The executive team participates at Board discussions about strategic direction supported by financial forecasts. It proposes the annual operating budget to the Board of Trustees for approval and monitors financial performance accordingly. The members of the executive team are listed on page 21.

The Board is responsible for the setting, review, and monitoring of the executive team. The Board ensures that salaries reflect the knowledge, skills and behaviours required for performance of the individuals in post. Salaries are benchmarked against the voluntary sector and local job markets.

Recruitment, induction, and training of Trustees

New trustees join at the invitation of the board and are chosen with a view to ensuring that the board contains an appropriate balance of skill, knowledge, and experience relevant to the governance requirements of the organisation. Trustee vacancies are advertised, as necessary. A sub-group of the Board of Trustees meet annually to review the composition of the Board and to act on any up-coming vacancies. New Trustee members are invited to spend time with members of the executive team and to visit services in different areas to learn more about Platform. Additional training and updates are offered on a regular basis and presentations about services are a standard feature on the Board.

Risk management

The risk management framework sets out the process that we use to identify and manage the principal risks and uncertainties facing the charity and its trading subsidiary. The Board reviews the strategic risk on an annual basis. During this review, the Board consider:

- The most significant strategic risks to which Platform is exposed
- The potential likelihood and impact of those risks occurring
- Absolute risks for each area of risk with no controls
- Existing internal controls and adjusted risk levels

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

- Mitigating actions and additional internal controls to reduce each risk to a level that the Board considers to be acceptable

Risk	Mitigation
<p>External environment:</p> <ul style="list-style-type: none"> -Cost of Living Crisis -Continued public sector cuts -Welfare reform, specifically Local Housing Allowance, threats to Housing Support Grant, increasingly competitive tendering environment. 	<ul style="list-style-type: none"> Continued lobbying of commissioners to support the ongoing cost of living challenges Ensuring our annual budget setting process is robust along with our financial planning and monitoring processes Disciplined tender writing processes Strong external relationships / partnerships Improved key performance measure reporting following implementation of new systems Refocus of strategy and underlying business model towards a more balanced mix of earned and contracted revenue.
<p>A workforce to deliver:</p> <ul style="list-style-type: none"> -We are unable to retain and recruit the workforce we need to deliver on behalf of service users and commissioners 	<ul style="list-style-type: none"> Continuing review of operating T&Cs for front line staff to remain competitive in market Salary benchmarking exercise undertaken which continues to inform our remuneration and pay strategy. Stable Executive team and central support function Rollout of Compassionate Leadership, ACE & Trauma-informed leadership and development programmes Use of appraisal and supervision to identify development roles for staff members Improved HR information and data, and development of

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

	<p>cascade to provide key performance indicators</p> <p>Greater autonomy and responsibility with introduction of mobile working across the organisation</p> <p>Embedding Thinking Environment principles across organisation.</p> <p>Improved recruitment marketing activity</p>
<p>Group governance and strategic leadership:</p> <p>-Governance and leadership practice and behaviour become unfit for purpose and not robust enough to successfully lead a growing, increasingly diverse group of charities/companies</p>	<p>Strong active Trustees with cross sector experience</p> <p>Governance framework and competencies</p> <p>Governance and leadership culture-Thinking Environment. Stable Executive team, clear strategic plan – leading to the future</p> <p>Clear understanding of trading subsidiary function and culture. Stable Executive team leading the strategy and operations.</p>
<p>Brand, reputation, culture, values & stakeholder experience:</p> <p>-We need to maintain a strong cultural identity, with lived values and consistent high quality as the organisation grows and to demonstrate the impact of our work</p>	<p>Communications strategy in development, connecting our work, purpose, and strategy to all stakeholders</p> <p>Emerging programme of Impact & Evaluation works, to demonstrate our value and impact</p>
<p>National/International/Force Majeure Events:</p>	<p>Development of Operational/HR/H&S systems in light of Lessons from Lockdown</p> <p>Diversification of activities/ clear Business Development Strategy for Growth</p> <p>Mobile/Remote working policy across organisation</p>

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

	<p>Strong relationships with funders/commissioners</p> <p>Robust Reserve retention policy</p> <p>Cash liquidity</p>
<p>Independent Revenue generation through trading activities:</p> <p>-Risk that the trading subsidiary (APP UK) does not deliver the levels of independent income contained in the business plan</p> <p>-Risk that Breathe, and future commercial Training activities do not achieve expected revenue and therefore contributions to the organisation</p>	<p>Strong PEL Board and executive team with extensive commercial experience.</p> <p>Review of performance against five-year business plan</p> <p>Annual budget setting process and robust financial planning and monitoring processes</p> <p>Investment appetite – social and commercial</p> <p>Development of clear and streamlined performance reporting frameworks to/from the trading subsidiary</p> <p>New leadership team established to drive forward Platform Wellbeing (inc. Breathe) progression.</p>
<p>Income, Cost control and efficiencies:</p> <p>-The changing nature of contracting, potential rent loss, failure to achieve effective ways of working will lead to increased costs</p>	<p>Qualified and experienced finance team</p> <p>Quarterly management reporting to Board</p> <p>Monthly reporting to operational teams</p> <p>Cyclical programme of cost efficiency reviews in place</p> <p>Reserve and investment policies in place</p> <p>Annual budget setting process</p> <p>Continuing to invest in core systems for HR, payroll, and finance to drive further cost control and efficiency savings</p>

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

Related Parties

See notes 25 & 26 of the financial statements for details of related party transactions. Trustees are required to complete a conflict of interest/related parties disclosure form on an annual basis.

Reference and administrative details

Registered charity number

- 1000889

Registered company number

- 02546880

Board of Trustees

- Chair Anne-Louise Tonge
- Christopher Loughran
- Debbie Green – stood down to join Mayday Trust Board - 23/10/23
Reappointed to Platform Board – 14/06/24
- Stewart Davison
- Neil Hapgood
- Cher Lewney – resigned 25/09/24
- Naomi Sweeting – resigned 12/08/24
- Mikel Mellick – appointed 29/11/24
- Gemma Lelliott – appointed 29/11/24
- Michael Newton – appointed 29/11/24, temporarily stood down 08/08/25

Key Management Personnel

- Ewan Hilton – Chief Executive Officer
- Matthew Cole – Deputy Chief Executive
- Nadine Holloway – Director of Finance (left 31/05/24)
- Liz Mander – Director of Operations & People
- Sarah Scire – Director of Business Development, Marketing & Comms
- Jen Daffin – Director of Relational Practice & Change

Company Secretary

- Nadine Holloway – stood down 31/05/24
- Matthew Cole – appointed 07/06/24

Principal and Registered Office

- Beaufort House, Beaufort Road, Swansea, SA6 8JG

Solicitors

- David Prosser & Co
Solicitors, 3 Court Road,
Bridgend, CF31 1BL
- Geldard's LLP, Dumfries
House, Dumfries Place,
Cardiff, CF10 3ZF

Bankers

Barclays Bank plc, 3 Windsor Place,
Cardiff, CF10 3BX

Auditors

- Bevan Buckland LLP,
Chartered Accountants and
Statutory Auditors,
Ground Floor, Cardigan
House, Castle Court,
Swansea Enterprise Park,
Swansea, SA7 9L

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Platform for Change Group and the parent charitable company and its trading subsidiaries for the purposes of company law) are responsible for preparing the Group Report of the Trustees and the group 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 consolidated financial statements for each financial year which give a true and fair view of the state of affairs of the group and parent charitable company and of the incoming resources and application of resources, including the income and expenditure, of the group and parent charitable company 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 charitable company 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 group and parent charitable 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the Group's and parent charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on 28th November 2025 and signed on its behalf by:



.....
Anna-Louise Tonge - CHAIR

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
PLATFFORM FOR CHANGE**

Opinion

We have audited the financial statements of Platform for Change (the Group and parent charitable company) for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Group and Charity Income and Expenditure accounts, the Consolidated and Charity Balance Sheet, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group and Parent's affairs as at 31 March 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group and Parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Group and Parent Charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
PLATFFORM FOR CHANGE**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Group and Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Group's and Parent Charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Group and Parent Charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, and then, design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

We discussed our audit independence complying with the Revised Ethical Standard 2024 with the engagement team members whilst planning the audit and continually monitored our independence throughout the process.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
PLATFFORM FOR CHANGE**

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- enquiring of management, including obtaining and reviewing supporting documentation, concerning the Group's and Parent charitable company's policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- discussing among the engagement team how and where fraud might occur in the Financial Statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas:
 - Completeness of income, including potential repayment of grant funding;
 - Non recognition of indicators of impairment;
 - Misclassification of expenditure between funds;
 - Cut-off of expenditure and income;
 - Incorrect treatment of Inter-group donations
- obtaining an understanding of the legal and regulatory frameworks that the Group and Parent Charitable company operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on the operations of the Group and Parent Charitable company, The key laws and regulations we considered in this context included the UK Companies Act, Charities Act and relevant tax legislation.

Audit response to risks identified

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.
- We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
PLATFFORM FOR CHANGE**

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Alison Vickers (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP
Chartered Accountants and Statutory Auditors
Ground Floor
Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Signed:

Date:

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the income & expenditure account)
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	34,016	8,886	42,902	1,776,115
Charitable activities	5				
<i>Support for mental health and wellbeing</i>		5,069,881	8,115,687	13,185,568	11,940,521
Other trading activities	3	2,487,060	297,247	2,784,307	2,650,028
Other income	4a	19,044	-	19,044	-
Investment income	4b	12,364	-	12,364	20
Total		7,622,365	8,421,820	16,044,185	16,366,684
EXPENDITURE ON					
Raising funds	6	(7,292)	(5,006)	(12,298)	(1,459)
Charitable activities	7				
<i>Support for mental health and wellbeing</i>		(7,065,511)	(6,827,903)	(13,893,413)	(12,431,065)
Other trading activities	7b	(2,221,668)	-	(2,221,668)	(2,073,290)
Total		(9,294,471)	(6,832,909)	(16,127,379)	(14,505,814)
Net gains/(losses) on fixed asset disposals		-	-	-	-
Taxation		1,230	-	1,230	(1,243)
NET INCOME/(EXPENDITURE)		(1,670,876)	1,588,911	(81,964)	1,859,627
Transfers between funds	21a	250,612	(250,612)	-	-
Net movement in funds		(1,420,264)	1,338,299	(81,964)	1,859,627
RECONCILIATION OF FUNDS					
Total funds brought forward		3,158,091	1,066,049	4,224,140	2,364,513
TOTAL FUNDS CARRIED FORWARD		1,737,827	2,404,348	4,142,175	4,224,140

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

All incoming resources and resources expended are derived from continuing activities.

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

**CHARITY STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the income & expenditure account)
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,251,560	8,886	1,260,446	18,470
Charitable activities					
Support for mental health and wellbeing	5	5,069,881	8,115,687	13,185,568	11,588,775
Other trading activities	3	525,631	297,247	822,878	631,803
Other income	4a	-	-	-	-
Investment income	4b	12,364	-	12,364	-
Total		6,859,436	8,421,820	15,281,256	12,239,048
EXPENDITURE ON					
Raising funds	6	(7,292)	(5,006)	(12,298)	(1,459)
Charitable activities	7a				
Support for mental health and wellbeing		(7,065,511)	(6,827,903)	(13,893,414)	(12,056,178)
Total		(7,072,803)	(6,832,909)	(13,905,712)	(12,057,637)
Net gains/(losses) on fixed asset disposals		-	-	-	-
Taxation		-	-	-	-
NET INCOME/(EXPENDITURE)		(213,367)	1,588,911	1,375,544	181,411
Transfers between funds	21b	250,612	(250,612)	-	-
Net movement in funds		37,245	1,338,299	1,375,544	181,411
RECONCILIATION OF FUNDS					
Total funds brought forward		1,829,556	1,066,048	2,895,604	2,714,193
TOTAL FUNDS CARRIED FORWARD		1,866,801	2,404,347	4,271,148	2,895,604

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

All incoming resources and resources expended are derived from continuing activities.

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

**GROUP CONSOLIDATED BALANCE SHEET
AT 31 MARCH 2025**

	Notes	Unrestricted £	Restricted £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Intangible assets	14	139,189	-	139,189	168,576
Tangible assets	15a	1,170,958	-	1,170,958	1,116,864
Investments	16a	-	-	-	-
		1,310,147	-	1,310,147	1,285,440
CURRENT ASSETS					
Stock	17	-	-	-	1,200,000
Debtors	18	2,160,912	-	2,160,912	2,460,032
Cash at bank and in hand		713,350	2,404,347	3,117,697	1,909,778
		2,874,262	2,404,347	5,278,609	5,569,810
CREDITORS					
Amounts falling due within one year	19	(1,407,601)	-	(1,407,601)	(1,395,789)
NET CURRENT ASSETS					
		1,466,661	2,404,347	3,871,008	4,174,021
TOTAL ASSETS LESS CURRENT LIABILITIES					
		2,776,808	2,404,347	5,181,155	5,459,461
CREDITORS					
Amounts falling due after more than one year	20	(1,038,980)	-	(1,038,980)	(1,235,321)
Provisions for liabilities					
NET ASSETS					
		1,737,828	2,404,347	4,142,175	4,224,140
FUNDS					
Unrestricted funds	21a			1,737,828	3,158,092
Restricted funds				2,404,347	1,066,048
TOTAL FUNDS					
				4,142,175	4,224,140

The financial statements were approved by the Board of Trustees on 28th November 2025 and were signed on its behalf by:



Trustee
ANNE-LOUISE TONGE - CHAIR

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

**CHARITY BALANCE SHEET
AT 31 MARCH 2025**

	Notes	Unrestricted £	Restricted £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Intangible assets	14	6,164	-	6,164	20,551
Tangible assets	15b	1,160,227	-	1,160,227	1,106,091
Investments	16b	100	-	100	100
		1,166,491	-	1,166,491	1,126,742
CURRENT ASSETS					
Stock	17	-	-	-	-
Debtors	18	1,980,802	-	1,980,802	2,011,872
Cash at bank and in hand		440,600	2,404,347	2,844,947	1,475,579
		2,421,402	2,404,347	4,825,749	3,487,451
CREDITORS					
Amounts falling due within one year	19	(919,704)	-	(919,704)	(772,234)
NET CURRENT ASSETS					
		1,501,698	2,404,347	3,906,045	2,715,217
TOTAL ASSETS LESS CURRENT LIABILITIES					
		2,668,189	2,404,347	5,072,536	3,841,959
CREDITORS					
Amounts falling due after more than one year	20	(801,388)	-	(801,388)	(946,355)
Provisions for liabilities		-	-	-	-
NET ASSETS					
		1,866,801	2,404,347	4,271,148	2,895,604
FUNDS					
Unrestricted funds	21b			1,866,801	1,829,556
Restricted funds				2,404,347	1,066,048
TOTAL FUNDS					
				4,271,148	2,895,604

The financial statements were approved by the Board of Trustees on 28th November 2025 and were signed on its behalf by:



Trustee
ANNE-LOUISE TONGE - CHAIR

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities:			
Cash generated from operations	1	493,935	(1,880,640)
Proceeds on sale of property held for resale		1,219,044	-
Net cash provided by (used in) operating activities		1,712,979	(1,880,640)
Cash flows from investing activities:			
Purchase of tangible fixed assets		(214,807)	1,280,913
Interest paid		(90,289)	(98,871)
Cash balance acquired on acquisition of subsidiary		-	278,978
Dividends, Interest and rents from investments		(12,364)	-
Net cash provided by (used in) investing activities		(317,460)	1,461,020
Cash flows from financing activities:			
Repayments of borrowings		(187,599)	(133,098)
Cash inflows from new borrowing		-	-
Net cash provided by (used in) financing activities		(187,599)	(133,098)
Change in cash and cash equivalents in the reporting period		1,207,919	(552,718)
Cash and cash equivalents at the beginning of the reporting period	1a	1,909,778	2,462,496
Cash and cash equivalents at the end of the reporting period	1a	3,117,697	1,909,778

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Notes	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		(81,964)	1,859,627
Adjustments for:			
Losses/(gain) on investments		-	-
Depreciation charges		160,713	143,729
Amortisation charges		29,387	35,057
Dividends, Interest and rents from investments		12,364	-
Losses/(gain) on sale of fixed assets		-	1,012
Interest charges		90,289	98,871
Adjustment for loan arrangement fees		2,599	-
Donation on acquisition of Mayday		-	(1,756,105)
Proceeds on sale of property held for resale		(1,219,044)	-
Decrease / (increase) in stock		1,200,000	(1,199,277)
Decrease / (increase) in debtors		299,120	(729,647)
Increase / (decrease) in creditors		471	(333,908)
Net cash provided by (used in) operating activities		493,935	(1,880,640)

1a. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Notes	2025 £	2024 £
Cash in hand		3,117,697	1,909,778
Overdraft facilities		-	-
Total cash and cash equivalents		3,117,697	1,909,778

1b. ANALYSIS OF NET DEBT

	As at 1 April 2024 £	Cash flows £	Other non-cash changes £	As at 31 March 2025
Cash & cash equivalents	1,909,778	1,207,919	-	3,117,697
Overdraft facilities	-	-	-	-
Loans falling due within one year	(180,576)	-	(11,341)	(191,917)
Loans falling due after more than one year	(1,235,321)	185,000	11,341	(1,038,980)
Total	493,881	1,392,919	-	1,886,800

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. **ACCOUNTING POLICIES**

Legal form

Platform for change is a private charitable company, limited by guarantee, incorporated in England and Wales. The registered office is Beaufort House, Beaufort Road, Morriston, Swansea, SA6 8JG.

Basis of preparing the financial statements

The financial statements of the charitable company, 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), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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

No separate cash flow statement has been presented for the Charity itself as the Charity has taken advantage of the exemptions in paragraph 1.12 of FRS 102.

Basis of consolidation

The consolidated financial statements for the group incorporate the financial statements of the Charity and its subsidiary undertakings, all of which are prepared annually to 31 March. The results of the subsidiary undertakings are consolidated on a line by line basis within the consolidated Statement of Financial Activities.

The entities included in the consolidated financial statements are referenced in Note 26 of these financial statements.

Going concern

The financial statements have been prepared on a going concern basis. In forming this view, the trustees have considered the charity's current financial position, cash flow forecasts, and reserves. The charity normally prepares three-year income and expenditure, balance sheet, and cash flow forecasts, which are reviewed twice annually to assess its long-term position. Due to resource constraints in the finance team, now addressed, this process was not completed by the time the financial statements were signed; however, the trustees have reviewed available management accounts and short-term forecasts and are satisfied that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the going concern basis of accounting has been adopted.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025**

1. ACCOUNTING POLICIES - continued

Income

All income is recognised in the Statement of Financial Activities once the charity is legally entitled to the funds after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

Cash donations are recognised upon receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of any amount. Income tax recoverable in relation to donations received under the Gift Aid scheme or deeds of covenant are recognised at the time of the donation.

Income from grants, whether capital grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Capital grants are released to the Statement of Financial Activities in the year of receipt. Fixed assets relating to capital grants are capitalised, and depreciation charged is offset against the grant income, in a restricted fund.

Rental, recharge and trading income is recognised in the period to which the service is provided. Any rents received in advance are deferred and recognised in future periods

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally upon notification of the interest paid or payable by the bank.

Turnover is the amount derived from ordinary activities and stated after trade discount and net of VAT.

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.

Costs of raising funds comprise the costs in relation to generating income such as fundraising activities.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustee's report.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs. The basis for calculating the allocation of support costs was as a percentage of total staff time attributable to each activity. These costs have been allocated to expenditure on charitable activities

Governance costs include items such as external audit and legal costs relating to the governance of the charity, as well as costs associated with the charity's strategic management. These costs have been allocated to expenditure on charitable activities

Grants payable to individual service users are recognised at the time of the grant being provided.

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025**

1. ACCOUNTING POLICIES - continued

Taxation

As a registered charity, Platform for change is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purpose only.

Of the subsidiaries, Platform Enterprises Ltd, Cardiff Cleaning Services Ltd, Gofal Enterprises Ltd and Mayday Trust, all had no corporation tax charges for the period.

Investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/expenditure for the year. Transactions costs are expensed as incurred.

Investments in subsidiary undertakings are measured at cost less provision for impairment.

Cash & Cash equivalent

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of 3 months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Operating Leases

The group classifies the lease of a photocopier and premises as operating leases. Rental charges are charged on a straight line basis over the term of the lease.

Pensions

The Charity operates a defined contribution scheme for the benefit of its employees. The assets of the scheme are held separately from those of the Charity. Contributions payable are charged to the profit and loss account in the year they are payable and are charged against both restricted and unrestricted funds.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds which the trustees have deemed as allocated for a specific purpose.

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.

The amount of funds held in each of these funds categories can be found further on in the notes to the consolidated financial statements.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Financial Instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into, an equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions

Creditors and provisions are recognised where the 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 amount after allowing for any trade discounts due.

Legacies

Legacies are recognised on a case by case basis following the granting of probate and when the administrator/executor for the estate has communicated in writing the amount and of the legacy. In the event that the legacy is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value for the legacy being reliably measurable with a degree of reasonable accuracy and the title to the asset being transferred to the Charitable Company.

Employee benefits

The cost of unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Intangible fixed assets

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Goodwill – 10% straight line but no amortisation charged in the year of acquisition.

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold & Leasehold Property – 2% on cost

Improvements to property – 10% on cost

Project furniture & fittings – 20% on cost

Office equipment – 33% on cost

Plant & machinery – 20% on cost

PC equipment – 25% on cost

PLATFFORM FOR CHANGE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Critical accounting estimates and judgements

In application of the Charity'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.

Critical accounting estimates and judgements are listed below:

Useful economic lives of tangible assets

The annual depreciation charges for tangibles assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See following notes for the useful economic lives for each class of assets.

Amounts recoverable on trade debtors

During the year and at the balance sheet date the trustees quantify the amounts recoverable on each trade debtor balance and provide for any amounts deemed as irrecoverable. The amount provided for may differ from actual amounts written off once the debts go bad.

Impairment of goodwill and investments

At each period end, the carrying value of goodwill and investments are reviewed for any potential requirement for impairment.

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025**

2. DONATIONS AND LEGACIES

		Group 2025	Group 2024	Charity 2025	Charity 2024
		£	£	£	£
Mayday Trust donation	26	-	1,756,105	1,219,043	-
Donations		42,902	20,010	41,403	18,470
		<u>42,902</u>	<u>1,776,115</u>	<u>1,260,446</u>	<u>18,470</u>

3. OTHER TRADING ACTIVITIES

		Group 2025	Group 2024	Charity 2025	Charity 2024
		£	£	£	£
Training courses		361,372	188,490	361,372	188,490
PWB counselling		448,703	427,463	448,703	427,463
Other		12,803	15,850	12,803	15,850
Subsidiary trading income		1,961,429	2,018,225	-	-
		<u>2,784,307</u>	<u>2,650,028</u>	<u>822,878</u>	<u>631,803</u>

4a. OTHER INCOME

		Group 2025	Group 2024	Charity 2025	Charity 2024
		£	£	£	£
Other income		19,044	-	-	-
		<u>19,044</u>	<u>-</u>	<u>-</u>	<u>-</u>

4b. INVESTMENT INCOME

		Group 2025	Group 2024	Charity 2025	Charity 2024
		£	£	£	£
Deposit account interest		12,364	20	12,364	-
		<u>12,364</u>	<u>20</u>	<u>12,364</u>	<u>-</u>

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025**

5. INCOME FROM CHARITABLE ACTIVITIES

Source of income	Activity	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Big Lottery	Support for mental health and wellbeing	478,904	389,152	478,904	389,152
Children in Need	Support for mental health and wellbeing	19,949	29,956	19,949	29,956
Save The Children	Support for mental health and wellbeing	-	30,770	-	30,770
ESF Funding	Support for mental health and wellbeing	985,958	741,643	985,958	741,643
Local authorities	Support for mental health and wellbeing	6,538,339	5,915,339	6,538,339	5,915,339
Local Health boards	Support for mental health and wellbeing	1,377,344	1,108,704	1,377,344	1,108,704
Rent	Support for mental health and wellbeing	2,191,076	2,147,651	2,191,076	2,147,651
Small grants	Support for mental health and wellbeing	784,517	177,114	784,517	177,114
Welsh Government	Support for mental health and wellbeing	809,481	799,249	809,481	799,249
St Martins in the Fields	Support for mental health and wellbeing	-	54,414	-	54,414
Moondance Community Coaching	Support for mental health and wellbeing	-	192,687	-	192,687
Mayday Trust Charitable Income	Support for mental health and wellbeing	-	351,746	-	-
Other	Support for mental health and wellbeing	-	2,096	-	2,096
		<u>13,185,568</u>	<u>11,940,521</u>	<u>13,185,568</u>	<u>11,588,775</u>

6. RAISING FUNDS

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Fundraising & event costs	12,298	1,459	12,298	1,459
	<u>12,298</u>	<u>1,459</u>	<u>12,298</u>	<u>1,459</u>

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025**

7a. ANALYSIS OF CHARITABLE ACTIVITIES COSTS - CHARITY

	Direct costs	Grant funding of activities: (see note 8)	Support costs (see below)	2025 Total	2024 Total
	£	£	£	£	£
Support for mental health and wellbeing	12,358,040	21,269	1,535,374	13,914,683	12,056,178
	12,358,040	21,269	1,535,374	13,914,683	12,056,178

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

	Central	Contracts	CYP	Dementia	Employment	HSA	Other	PWB	PWB Counselling	PWB Training	Supported Housing	Transformation	TSS & FS	2025	2024
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Counselling	-	-	1,800	-	-	-	-	222	197,917	-	-	-	-	199,939	249,389
Depreciation and FA costs	66,534	-	8,238	93	149	-	48,520	220	4,678	6,474	31,785	247	2,279	169,218	154,389
Finance costs	65,626	3	940	294	460	211	13,372	-	3,315	-	2,408	-	2,034	88,663	96,003
Housing Association Costs	(5,264)	-	953	233	-	-	3,600	-	-	-	1,516,961	-	(720)	1,515,763	1,349,585
Insurance	9,707	75	25,574	5,975	9,517	4,460	4,592	825	3,356	329	45,479	1,339	43,511	154,738	144,273
Marketing & advertising	34,784	-	26,577	6,420	3,825	449	1,506	12,953	764	1,124	844	32,404	645	122,294	107,652
Office costs	2,867	-	6,363	2,065	2,373	408	7,017	41	2,292	175	15,945	171	6,482	46,200	44,881
Other Costs	46,271	-	72,644	30,786	41,019	(8,495)	13,313	1,389	16,425	(1,491)	7,878	5,047	2,632	227,419	242,519
Partner costs	-	-	-	-	100,800	-	-	-	-	-	-	10,000	-	110,800	173,370
Professional expenses	87,446	(4)	27,806	104	(2,751)	172	732	-	467	(1,104)	2,611	15,313	1,661	132,452	121,207
Property cost	(36,213)	-	139,022	16,242	26,238	9,245	41,437	-	23,736	-	39,492	-	101,073	360,271	256,975
Public affairs	-	-	-	-	-	-	-	-	-	-	-	1,803	-	1,803	10,618
Salaries	1,152,865	4,797	1,497,820	298,161	453,360	222,397	223,728	160,233	368,410	74,444	2,584,961	215,874	2,322,923	9,579,972	8,071,914
Service user costs	(292)	-	3,135	3,438	3,652	-	53,644	28	-	13	3,791	-	2,377	69,785	74,642
Staffing costs	54,788	57	68,778	7,161	11,225	5,250	5,198	8,056	4,322	975	56,157	4,212	113,671	339,850	280,521
Telecommunications & IT	34,513	626	93,942	20,731	28,589	14,587	19,423	7,950	18,729	1,229	114,807	680	145,698	501,504	460,439
Travel	1,367	-	-	294	-	-	-	(400)	-	64,703	-	400	350	66,714	28,908
Training	20,375	21	38,207	11,804	19,253	6,883	10,571	5,602	1,684	3,022	23,246	11,298	54,063	206,031	188,892
Total	1,535,374	5,576	2,011,799	403,802	697,708	255,567	446,653	197,119	646,094	149,893	4,446,363	298,789	2,798,678	13,893,414	12,056,177

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025**

7b. ANALYSIS OF CHARITABLE ACTIVITIES COSTS - GROUP

		Direct costs	Grant funding of (see note 8)	Support costs (see below)	2025 Total	2024 Total
		£	£	£	£	£
Support for mental health and wellbeing	Charity	12,336,771	21,269	1,535,374	13,893,414	11,974,376
Support for mental health and wellbeing	Mayday	-	-	-	-	456,689
Trading Subsidiary costs		2,215,291	-	-	2,221,668	2,073,290
		14,552,062	21,269	1,535,374	16,115,082	14,504,355

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

	Central	Contracts	CYP	Dementia	Employment	HSA	Other	PWB	PWB Counselling	PWB Training	Supported Housing	Transformation	TSS & FS	2025	2024
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Counselling	-	-	1,800	-	-	-	-	222	197,917	-	-	-	-	199,939	249,389
Depreciation and FA costs	66,534	-	8,238	93	149	-	48,520	220	4,678	6,474	31,785	247	2,279	169,218	154,389
Finance costs	65,626	3	940	294	460	211	13,372	-	3,315	-	2,408	-	2,034	88,663	96,003
Housing Association Costs	(5,264)	-	953	233	-	-	3,600	-	-	-	1,516,961	-	(720)	1,515,763	1,349,585
Insurance	9,707	75	25,574	5,975	9,517	4,460	4,592	825	3,356	329	45,479	1,339	43,511	154,738	144,273
Marketing & advertising	34,784	-	26,577	6,420	3,825	449	1,506	12,953	764	1,124	844	32,404	645	122,294	107,652
Office costs	2,867	-	6,363	2,065	2,373	408	7,017	41	2,292	175	15,945	171	6,482	46,200	44,881
Other Costs	46,271	-	72,644	30,786	41,019	(8,495)	13,313	1,389	16,425	(1,491)	7,878	5,047	2,632	227,419	242,519
Partner costs	-	-	-	-	100,800	-	-	-	-	-	-	10,000	-	110,800	173,370
Professional expenses	87,446	(4)	27,806	104	(2,751)	172	732	-	467	(1,104)	2,611	15,313	1,661	132,452	121,207
Property cost	(36,213)	-	139,022	16,242	26,238	9,245	41,437	-	23,736	-	39,492	-	101,073	360,271	175,173
Public affairs	-	-	-	-	-	-	-	-	-	-	-	1,803	-	1,803	10,618
Salaries	1,152,865	4,797	1,497,820	298,161	453,360	222,397	223,728	160,233	368,410	74,444	2,584,961	215,874	2,322,923	9,579,972	8,071,914
Service user costs	(292)	-	3,135	3,438	3,652	-	53,644	28	-	13	3,791	-	2,377	69,785	74,642
Staffing costs	54,788	57	68,778	7,161	11,225	5,250	5,198	8,056	4,322	975	56,157	4,212	113,671	339,850	280,521
Telecommunications & IT	34,513	626	93,942	20,731	28,589	14,587	19,423	7,950	18,729	1,229	114,807	680	145,698	501,504	460,439
Travel	1,367	-	-	294	-	-	-	(400)	-	64,703	-	400	350	66,714	28,908
Training	20,375	21	38,207	11,804	19,253	6,883	10,571	5,602	1,684	3,022	23,246	11,298	54,063	206,031	188,892
Total	1,535,374	5,576	2,011,799	403,802	697,708	255,567	446,653	197,119	646,094	149,893	4,446,363	298,789	2,798,678	13,893,414	11,974,375
Trading subsidiary expenditure														2,215,291	2,073,290
Mayday charitable expenditure														-	456,689
Total	1,535,374	5,576	2,011,799	403,802	697,708	255,567	446,653	197,119	646,094	149,893	4,446,363	298,789	2,798,678	16,108,705	14,504,354

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025**

8. GRANTS PAYABLE

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Service user grants paid to individuals	21,269	11,238	21,269	11,238
	<u>21,269</u>	<u>11,238</u>	<u>21,269</u>	<u>11,238</u>

9. SUPPORT COSTS

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Support costs (see Note 7a & 7b for full details)	1,535,374	1,298,481	1,535,374	1,298,481
	<u>1,535,374</u>	<u>1,298,481</u>	<u>1,535,374</u>	<u>1,298,481</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Auditors' remuneration – audit	30,750	16,000	18,000	11,500
Auditors' remuneration – other services	11,150	21,000	5,000	2,500
Depreciation - owned assets	160,713	143,279	155,376	133,718
Amortisation	29,387	35,057	14,387	20,057
Operating leases - equipment	18,054	12,445	18,054	12,445
Operating leases - property	113,284	84,046	113,284	84,046

11. TRUSTEES' REMUNERATION AND BENEFITS – GROUP & CHARITY

Trustees' remuneration

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

During the year 3 Trustees (2024: 3) received reimbursement of travelling expenses of £274 (2024: £712), this excludes total travel expenses waived of £nil (2024: £nil).

12. STAFF COSTS, COSTS OF KEY MANAGEMENT PERSONNEL & STAFF NUMBERS

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Wages & salaries	9,566,994	8,209,708	7,814,935	6,718,603
Agency costs	646,445	588,321	646,445	471,671
Social security costs	777,074	646,663	680,445	575,417
Pension costs	447,865	388,750	419,246	367,429
Total	<u>11,438,378</u>	<u>9,833,442</u>	<u>9,561,071</u>	<u>8,133,120</u>

As the group take on new contracts, agency staff are employed until new employees are hired.

Included in the above wages costs are redundancy costs of £37,616 (Group) and £37,616 (Charity) excluding PILON (2024: £24,284 (Group) & £24,284 (Charity)).

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025**

12. STAFF COSTS, COSTS OF KEY MANAGEMENT PERSONNEL & STAFF NUMBERS – continued

The number of employees whose employee benefits (excluding employer national insurance costs and employer pension costs) exceeded £60,000 was:

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
£60,001 - £70,000	1	1	1	1
£70,001 - £80,000	2	2	2	2
£80,001 - £90,000	-	-	-	-

The total amount of employer pension contributions paid in respect of the above employees for the year was £15,030 (2024: £18,927).

Key management personnel – GROUP

The total amount of employee benefits received by the Group's key management personnel for services to the Group totalled £427,909 (2024: £327,774), this includes salary sacrifice and employers NI.

Key management personnel – CHARITY

The total amount of employee benefits received by the Charity's key management personnel for services to the Charity totalled £427,909 (2024: £327,774), this includes salary sacrifice and employers NI.

The average monthly number of employees during the year was as follows:

	Group 2025	Group 2024	Charity 2025	Charity 2024
Head office	28	28	28	28
Projects	457	436	308	268
Total	<u>485</u>	<u>464</u>	<u>336</u>	<u>296</u>

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025**

13a. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – GROUP

		Unrestricted funds £	Restricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	1,765,957	10,158	1,776,115
Charitable activities	5			
<i>Support for mental health and wellbeing</i>		5,124,842	6,815,679	11,940,521
Other trading activities	3	2,033,715	616,313	2,650,028
Other income	4a	-	-	-
Investment income	4b	20	-	20
Total		8,924,534	7,442,150	16,366,684
EXPENDITURE ON				
Raising funds	6	(576)	(883)	(1,459)
Charitable activities	7b			
<i>Support for mental health and wellbeing</i>		(5,181,875)	(7,249,190)	(12,431,065)
Other trading activities	7b	(2,073,290)	-	(2,073,290)
Total		(7,255,741)	(7,250,073)	(14,505,814)
Net gains/(losses) on fixed asset disposals				
		-	-	-
Taxation		(1,243)	-	(1,243)
NET INCOME/(EXPENDITURE)				
		1,667,550	192,077	1,859,627
Transfers between funds		21a	-	-
		-	-	-
Net movement in funds		1,667,550	192,077	1,859,627
RECONCILIATION OF FUNDS				
Total funds brought forward		1,490,541	873,972	2,364,513
TOTAL FUNDS CARRIED FORWARD		3,158,091	1,066,049	4,224,140

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**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025**

13b. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – CHARITY

		Unrestricted funds £	Restricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	8,312	10,158	18,470
Charitable activities				
Support for mental health and wellbeing	5	4,773,096	6,815,679	11,588,775
Other trading activities	3	15,490	616,313	631,803
Other income	4a	-	-	-
Investment income	4b	-	-	-
Total		4,796,898	7,442,150	12,239,048
EXPENDITURE ON				
Raising funds	6	(576)	(883)	(1,459)
Charitable activities	7a			
Support for mental health and wellbeing		(4,806,988)	(7,249,190)	(12,056,178)
Total		(4,807,564)	(7,250,073)	(12,057,637)
Net gains/(losses) on fixed asset disposals		-	-	-
Taxation		-	-	-
NET INCOME/(EXPENDITURE)		(10,666)	192,077	181,411
Transfers between funds	21b	-	-	-
Net movement in funds		(10,666)	192,077	181,411
RECONCILIATION OF FUNDS				
Total funds brought forward		1,840,222	873,971	2,714,193
TOTAL FUNDS CARRIED FORWARD		1,829,556	1,066,048	2,895,604

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025**

14a. INTANGIBLE FIXED ASSETS - GROUP

	Goodwill	Computer Software £	Total £
Cost			
At 1 April 2024	463,025	93,148	556,173
Additions	-	-	-
Disposals	-	-	-
Reclassification of assets	-	-	-
At 31 March 2025	<u>463,025</u>	<u>93,148</u>	<u>556,173</u>
Depreciation			
At 1 April 2024	(315,000)	(72,597)	(387,597)
Charged in year	(15,000)	(14,387)	(29,387)
Eliminated on disposal	-	-	-
Reclassification of asset	-	-	-
At 31 March 2025	<u>(330,000)</u>	<u>(86,984)</u>	<u>(416,984)</u>
Net book value			
At 31 March 2025	<u>133,025</u>	<u>6,164</u>	<u>139,189</u>
At 31 March 2024	<u>148,025</u>	<u>20,551</u>	<u>168,576</u>

14a. INTANGIBLE FIXED ASSETS - CHARITY

	Computer Software £	Total £
Cost		
At 1 April 2024	93,148	93,148
Additions	-	-
Disposals	-	-
Reclassification of assets	-	-
At 31 March 2025	<u>93,148</u>	<u>93,148</u>
Depreciation		
At 1 April 2024	(72,597)	(72,597)
Charged in year	(14,387)	(14,387)
Eliminated on disposal	-	-
Reclassification of asset	-	-
At 31 March 2025	<u>(86,984)</u>	<u>(86,984)</u>
Net book value		
At 31 March 2025	<u>6,164</u>	<u>6,164</u>
At 31 March 2024	<u>20,551</u>	<u>20,551</u>

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025**

15a. TANGIBLE FIXED ASSETS – GROUP

	Freehold property £	Long Lease hold £	Improve- ments to property £	Office equip- ment £	Project fixtures & fittings £	Plant & Machinery £	Totals £
Cost							
At 1 April 2024	322,917	500,000	276,505	614,385	205,155	26,546	1,945,508
Additions	3,784	-	69,912	102,467	38,644	-	214,807
Disposals	-	-	-	-	-	-	-
At 31 March 2025	<u>322,917</u>	<u>500,000</u>	<u>276,505</u>	<u>614,385</u>	<u>205,155</u>	<u>26,547</u>	<u>2,160,315</u>
Depreciation							
At 1 April 2024	(110,747)	(84,972)	(34,251)	(457,588)	(125,313)	(15,773)	(828,644)
Charge for year	(18,222)	-	(28,816)	(75,019)	(33,319)	(5,337)	(160,713)
Disposals	-	-	-	-	-	-	-
At 31 March 2025	<u>(128,969)</u>	<u>(84,972)</u>	<u>(63,067)</u>	<u>(532,607)</u>	<u>(158,632)</u>	<u>(21,110)</u>	<u>(989,357)</u>
Net book value							
At 31 March 2025	<u>197,732</u>	<u>415,028</u>	<u>283,350</u>	<u>184,245</u>	<u>85,167</u>	<u>5,436</u>	<u>1,170,958</u>
At 31 March 2024	<u>212,170</u>	<u>415,028</u>	<u>242,254</u>	<u>156,797</u>	<u>79,842</u>	<u>10,773</u>	<u>1,116,864</u>

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025**

15b. TANGIBLE FIXED ASSETS – CHARITY

	Freehold property £	Long leasehold £	Improve- ments to property £	Office equip- ment £	Project fixtures & fittings £	Totals £
Cost						
At 1 April 2024						
	322,917	500,000	276,505	614,385	205,155	1,918,962
Additions	3,784	-	69,912	97,172	38,644	209,512
Disposals	-	-	-	-	-	-
At 31 March 2025	<u>326,701</u>	<u>500,000</u>	<u>346,417</u>	<u>711,557</u>	<u>243,799</u>	<u>2,128,474</u>
Depreciation						
At 1 April 2024	(110,747)	(84,972)	(34,251)	(457,588)	(125,313)	(812,871)
Charge for year	(18,222)	-	(28,816)	(75,019)	(33,319)	(155,376)
Disposals	-	-	-	-	-	-
At 31 March 2025	<u>(128,969)</u>	<u>(84,972)</u>	<u>(63,067)</u>	<u>(532,607)</u>	<u>(158,632)</u>	<u>(968,247)</u>
Net book value						
At 31 March 2025	<u>197,732</u>	<u>415,028</u>	<u>283,350</u>	<u>178,950</u>	<u>85,167</u>	<u>1,160,227</u>
At 31 March 2024	<u>212,170</u>	<u>415,028</u>	<u>242,254</u>	<u>156,797</u>	<u>79,842</u>	<u>1,106,091</u>

16a. FIXED ASSET INVESTMENTS - GROUP

	Listed investments £	Other investments £	Totals £
Cost			
At 1 April 2024	-	-	-
Additions	-	-	-
Revaluations	-	-	-
Disposals	-	-	-
At 31 March 2025	<u>-</u>	<u>-</u>	<u>-</u>

16b. FIXED ASSET INVESTMENTS - CHARITY

	Listed investments £	Other investments £	Totals £
Cost			
At 1 April 2024	-	100	100
Additions	-	-	-
Impairment	-	-	-
Disposals	-	-	-
At 31 March 2025	<u>-</u>	<u>100</u>	<u>100</u>

There were no investment assets outside the UK.

The investments listed in other investments relates to share capital in Platfform Enterprises Ltd a subsidiary company of the Charity registered in FY20 (note 26).

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025**

17. STOCK:

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Stock	-	1,200,000	-	-
	<u>-</u>	<u>1,200,000</u>	<u>-</u>	<u>-</u>

18. DEBTORS:

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	1,758,198	1,664,365	1,405,670	1,343,821
Prepayments & accrued income	400,417	681,051	387,378	444,838
Amounts owed by group undertakings	-	-	187,754	223,212
Other debtors	2,297	114,616	-	-
	<u>2,160,912</u>	<u>2,460,032</u>	<u>1,980,802</u>	<u>2,011,871</u>
Amounts falling due in more than one year:				
Amounts owed by group undertakings	-	-	-	-
	<u>2,160,912</u>	<u>2,460,032</u>	<u>1,980,802</u>	<u>2,011,871</u>

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR:

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Bank loans and overdrafts	191,917	176,828	134,350	123,733
Trade creditors	376,835	223,905	327,670	202,244
Amounts owed to group undertakings	-	-	-	-
Taxation and social security	116,145	230,311	-	133,999
Accrued expenses, grants in advance & deferred income	294,575	628,042	251,249	266,862
Other creditors	428,129	136,704	206,435	45,396
	<u>1,407,601</u>	<u>1,395,790</u>	<u>919,704</u>	<u>772,234</u>

Contained in grant repayments and deferred income above is grant income received in advance of the period to which it relates, details of the movement in the year are listed below:

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Brought forward balance	117,540	249,964	78,069	249,964
Mayday grant income upon acquisition	-	113,293	-	-
Grant income received	13,185,568	11,675,277	13,185,568	11,588,775
Grant income released	(13,285,358)	(11,920,994)	(13,245,887)	(11,760,670)
Carried forward balance	<u>17,750</u>	<u>117,540</u>	<u>17,750</u>	<u>78,069</u>

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025**

20. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR:

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Loans	1,038,980	1,235,321	801,388	946,355
Other creditors	-	-	-	-
	<u>1,038,980</u>	<u>1,235,321</u>	<u>801,388</u>	<u>946,355</u>

Secured Debt:

The company's bankers - Barclays has a first legal charge over the leasehold property Beaufort House, Beaufort Road and freehold property Pen y Lan Road, Cardiff, both dated 19/05/2022.

Also included within bank loans above is £199,297 secured on the group companies assets. Funding was provided by UnLtd and Social Invest Cymru, the loans will be repaid over a ten and five year period.

Based on the lender's earliest repayment date, borrowings are repayable as follows:

Terms of repayment	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Within one year	191,917	180,576	134,350	123,733
Between one and two years	225,031	214,157	135,849	125,233
Between two and five years	557,516	530,875	423,054	389,198
More than five years	256,433	490,289	242,485	431,924
Total	<u>1,230,897</u>	<u>1,415,897</u>	<u>935,738</u>	<u>1,070,088</u>

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025**

21a. MOVEMENT IN FUNDS - GROUP:

	At 1 April 2024	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2025
	£	£	£	£	£	£
Unrestricted						
General fund	617,186	7,622,365	(9,286,864)	-	1,389,673	342,360
Freehold property & fixed asset reserve	497,464	-	-	-	-	497,464
IT & digital development fund	30,000	-	-	-	-	30,000
Influence & strategy role reserve	178,652	-	-	-	-	178,652
Business development reserve	127,766	-	-	-	-	127,766
Project & services	352,925	-	-	-	-	352,925
Mayday Trust designated fund	1,354,098				(1,139,061)	215,037
	<u>3,158,091</u>	<u>7,622,365</u>	<u>(9,286,864)</u>	<u>-</u>	<u>250,612</u>	<u>1,744,204</u>
Restricted						
CYP restricted funds	280,771	2,502,995	(1,939,877)	-	-	843,889
Dementia restricted funds	53,192	381,005	(403,844)	-	4,158	34,511
Employment fund	5,554	223,775	(162,751)	-	-	66,578
Community wellbeing donation	-	-	-	-	-	-
H.S.A & S180 restricted funds	8,152	1,191,243	(945,813)	-	-	253,582
Other smaller restricted funds	93,891	364,934	(344,100)	-	289	115,014
Wellbeing	109,773	504,049	(282,897)	-	(258,990)	71,935
WCVA	-	-	-	-	-	-
TSS & FS restricted funds	333,672	3,200,132	(2,629,869)	-	3,931	907,866
Moondance	127,662	53,687	(76,368)	-	-	104,981
St Martins in the Field	53,382	-	(47,390)	-	-	5,992
	<u>1,066,049</u>	<u>8,421,820</u>	<u>(6,832,909)</u>	<u>-</u>	<u>(250,612)</u>	<u>2,404,348</u>
Total funds	<u><u>4,224,140</u></u>	<u><u>16,044,185</u></u>	<u><u>(16,119,773)</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>4,148,552</u></u>

A description of the funds held and the transfers between funds can be found within the Trustees Report.

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025**

21b. MOVEMENT IN FUNDS - CHARITY:

	At 1 April 2024	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2025
	£	£	£	£	£	£
Unrestricted						
General fund	643,912	6,859,436	(7,072,803)	-	250,612	681,157
Freehold property & fixed asset reserve	496,301	-	-	-	-	496,301
IT & digital development fund	30,000	-	-	-	-	30,000
Influence & strategy role reserve	178,652	-	-	-	-	178,652
Business development reserve	127,766	-	-	-	-	127,766
Project & services	352,925	-	-	-	-	352,925
	<u>1,829,556</u>	<u>6,859,436</u>	<u>(7,072,803)</u>	<u>-</u>	<u>250,612</u>	<u>1,866,801</u>
Restricted						
CYP restricted funds	280,769	2,502,995	(1,939,877)	-	-	843,887
Dementia restricted funds	53,192	381,005	(403,844)	-	4,158	34,511
Employment fund	5,554	223,775	(162,751)	-	-	66,578
H.S.A & S180 restricted funds	8,152	1,191,243	(945,813)	-	-	253,582
Other smaller restricted funds	93,891	364,934	(344,100)	-	289	115,014
Wellbeing WCVA	109,773	504,049	(282,897)	-	(258,990)	71,935
TSS & FS restricted funds	333,672	3,200,132	(2,629,869)	-	3,931	907,866
Moondance	127,662	53,687	(76,368)	-	-	104,981
St Martins in the Field	53,382	-	(47,390)	-	-	5,992
	<u>1,066,048</u>	<u>8,421,820</u>	<u>(6,832,909)</u>	<u>-</u>	<u>(250,612)</u>	<u>2,404,347</u>
Total funds	<u>2,895,604</u>	<u>15,281,256</u>	<u>(13,905,712)</u>	<u>-</u>	<u>-</u>	<u>4,271,148</u>

A description of the funds held and the transfers between funds can be found within the Trustees Report.

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025**

21c. COMPARATIVE FOR MOVEMENT IN FUNDS - GROUP:

	At 1 April 2023	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2024
	£	£	£	£	£	£
Unrestricted						
General fund	96,132	8,924,534	(7,049,382)	-	(1,354,098)	617,186
Freehold property & fixed asset reserve	575,267	-	(77,803)	-	-	497,464
IT & digital development fund	30,000	-	-	-	-	30,000
Influence & strategy role reserve	240,000	-	(61,348)	-	-	178,652
Business development reserve	127,766	-	-	-	-	127,766
SIB Platform Wellbeing Seed Fund	95,173	-	(95,173)	-	-	-
Project & Services (CYP)	326,203	-	26,722	-	-	352,925
Mayday Trust designated fund	-	-	-	-	1,354,098	1,354,098
	<u>1,490,541</u>	<u>8,924,534</u>	<u>(7,256,984)</u>	<u>-</u>	<u>-</u>	<u>3,158,091</u>
Restricted						
CYP restricted funds	238,990	1,833,188	(1,791,407)	-	-	280,771
Dementia restricted funds	34,562	436,852	(418,222)	-	-	53,192
Community wellbeing donation	-	83,085	(77,531)	-	-	5,554
H.S.A & S180 restricted funds	4,340	-	(4,340)	-	-	-
Other smaller restricted funds	1,882	1,098,523	(1,092,253)	-	-	8,152
Supporting People Wellbeing	99,487	1,268,495	(1,274,091)	-	-	93,891
WCVA	142,853	602,919	(635,999)	-	-	109,773
TSS & FS restricted funds	27,468	38,312	(65,780)	-	-	-
Moondance	324,390	1,833,675	(1,824,393)	-	-	333,672
St Martins in the Field	-	192,687	(65,025)	-	-	127,662
	-	54,414	(1,032)	-	-	53,382
	<u>873,972</u>	<u>7,442,150</u>	<u>(7,250,073)</u>	<u>-</u>	<u>-</u>	<u>1,066,049</u>
Total funds	<u>2,364,513</u>	<u>16,366,684</u>	<u>(14,507,057)</u>	<u>-</u>	<u>-</u>	<u>4,224,140</u>

A description of the funds held and the transfers between funds can be found within the Trustees Report.

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025**

21d. COMPARATIVES FOR MOVEMENT IN FUNDS - CHARITY:

	At 1 April 2023	Incoming Resources	Resources expended	Gains / Losses	Transfers	At 31 March 2024
	£	£	£	£	£	£
Unrestricted						
General fund	446,976	4,796,898	(4,599,963)	-	-	643,911
Freehold property & fixed asset reserve	574,104	-	(77,803)	-	-	496,301
IT & digital development fund	30,000	-	-	-	-	30,000
Influence & strategy role reserve	240,000	-	(61,348)	-	-	178,652
Business development reserve	127,766	-	-	-	-	127,766
SIB Platform Wellbeing Seed Fund	95,173	-	(95,173)	-	-	-
Project & Services (CYP)	326,203	-	26,722	-	-	352,925
	1,840,222	4,796,898	(4,807,565)	-	-	1,829,555
Restricted						
CYP restricted funds	238,988	1,833,188	(1,791,407)	-	-	280,769
Dementia restricted funds	34,562	436,852	(418,222)	-	-	53,192
Employment services restricted funds	-	83,085	(77,531)	-	-	5,554
Community wellbeing donation	4,340	-	(4,340)	-	-	-
H.S.A & S180 restricted funds	1,882	1,098,523	(1,092,253)	-	-	8,152
Other smaller restricted funds	99,487	1,268,495	(1,274,091)	-	-	93,891
Wellbeing WCVA	142,853	602,919	(635,999)	-	-	109,773
TSS & FS restricted funds	27,468	38,312	(65,780)	-	-	-
Moondance St Martins in the Field	324,390	1,833,675	(1,824,393)	-	-	333,672
	873,970	7,442,150	(7,250,073)	-	-	1,066,047
Total funds	2,714,192	12,239,048	(12,057,638)	-	-	2,895,602

A description of the funds held and the transfers between funds can be found within the Trustees Report.

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025**

22. OPERATING LEASES

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Land & buildings:				
Due under 1 year	40,847	42,525	40,847	42,525
Due between 1-2 years	33,312	38,750	33,312	38,750
Due between 2-5 years	49,500	23,167	49,500	23,167
Due in more than 5 years	179,625	189,000	179,625	189,000
Other leases:				
Due under 1 year	11,870	9,325	11,870	9,325
Due between 1-2 years	10,966	7,132	10,966	7,132
Due between 2-5 years	8,078	14,462	8,078	14,462
Due in more than 5 years	-	264	-	264
	<u>334,198</u>	<u>324,625</u>	<u>334,198</u>	<u>324,625</u>

23. PENSIONS

GROUP

The cost of contributions made in the year by the group to the scheme amounted to £423,484 (2024: £388,750). At the year end, there were outstanding contributions of £59,301 (2024: £48,394).

CHARITY

The cost of contributions made in the year by the Charity to the scheme amounted to £419,246 (2024: £367,429). At the year end, there were outstanding contributions of £51,573 (2024: £43,561).

24. ULTIMATE CONTROLLING PARTY

The Group and Charity are ultimately controlled by the Trustees of the Charity as listed in the Trustees report.

25. CHARITY RELATED PARTY TRANSACTIONS

	Platform Enterprises Ltd £	Gofal Enterpris es Ltd £	Cardiff Cleaning Services Ltd £	Mayday Trust £
Expenditure	9,000	-	29,899	243,348
Revenue	-	9,000	78,023	-
Donation	-	-	-	1,219,043
Amounts owed to Platform for Change	-	-	177,755	10,000
Amounts owed by Platform for Change	900	-	6,602	-

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025**

26. SUBSIDIARIES

Gofal Enterprises Ltd

The Charity controls Gofal Enterprises Ltd, its wholly owned subsidiary. The company is registered in England and Wales, company number 07240073. All surpluses made are gifted to the Charity. The financial statements have been consolidated on a line by line basis in the Statement of Financial Activities. A summary of the results are shown below:

	2025	2024
	£	£
Profit and Loss in the period:		
Turnover	-	-
Sales to Group companies	-	-
Admin & other expenses	(3,078)	(2,325)
Other income	9,000	8,800
Taxation	1,230	(1,230)
Intercompany purchases & recharges	-	-
Net (loss) / profit	7,152	5,245
 The aggregate of the assets, liabilities and funds below:		
Current assets	1,407	1,001
Creditors due within 1 year	(9,548)	(9,062)
Creditors due after 1 year	(30,737)	(37,969)
Net Assets	(38,878)	(51,275)

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025**

26. SUBSIDIARIES

Cardiff Cleaning Services Ltd

The Charity controls Cardiff Cleaning Services Ltd, its wholly owned subsidiary. The company is registered in England and Wales, company number 06136290. All surpluses made are gifted to the Charity. The financial statements have been consolidated on a line by line basis in the Statement of Financial Activities. A summary of the results are shown below:

	2025	2024
	£	£
Profit and Loss in the period:		
Turnover	2,147,681	2,095,838
Sales to Group companies	78,023	81,363
Admin & other expenses	(2,223,648)	(2,131,241)
Other income	-	367
Tax	-	(13)
Net (loss) / profit	2,056	46,314
 The aggregate of the assets, liabilities and funds below:		
Fixed assets	143,756	158,798
Current assets	378,804	360,815
Creditors due within 1 year	(565,214)	(553,264)
Creditors due after 1 year	(33,893)	(44,952)
Net Assets	(76,547)	(78,603)

Platform Enterprises Ltd

The Charity controls Platform Enterprises Ltd, its wholly owned subsidiary. The company is registered in England and Wales, company number 11953056. All surpluses made are gifted to the Charity. The financial statements have been consolidated on a line by line basis in the Statement of Financial Activities. A summary of the results are shown below:

	2025	2024
	£	£
Profit and Loss in the period:		
Turnover	-	-
Sales to Group companies	-	750
Admin & other expenses	(22,674)	(26,796)
Other income	-	-
Exceptional items	-	-
Net (loss) / profit	(22,674)	(26,046)
 The aggregate of the assets, liabilities and funds below:		
Fixed assets	100,000	100,000
Current assets	1,489	47,314
Creditors due within 1 year	(106,562)	(41,602)
Creditors due after 1 year	(117,935)	(206,046)
Net Assets	(123,008)	(100,334)
 Share capital	(276,304)	(276,304)

**PLATFFORM FOR CHANGE T/A PLATFFORM
FOR THE YEAR ENDED 31 MARCH 2025**

PLATFFORM FOR CHANGE

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025**

26. SUBSIDIARIES

Mayday Trust

The Charity acquired control of Mayday Trust (another Charitable Organisation) on 06/09/2023.

	2025	2024
	£	£
SOCl in the period:		
Income	145,611	848,928
Donation to Charity	-	-
Expenditure	(1,589,654)	(1,042,861)
Net Surplus / (Deficit)	<u>(1,444,043)</u>	<u>(193,933)</u>

The aggregate of the assets, liabilities and funds below:

	At 31 March	At 31 March
	2025	2024
	£	£
Fixed assets	-	-
Current assets	267,914	1,961,981
Creditors due within 1 year	(59,254)	(309,278)
Creditors due after 1 year	-	-
Net Assets	<u>208,660</u>	<u>1,652,703</u>