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

KOKO Foundation

(A Company Limited by Guarantee)

Annual Report and Financial Statements

For the year ended

31 December 2025

KOKO FOUNDATION

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CHARITY REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2025

Charity Name:	KOKO Foundation
Charity Registration Number:	1199564
Company Registration Number:	13394917 (England & Wales)
Registered Office:	3rd Floor 7 Greenland Street London NW1 0ND
Trustees/Directors:	The directors of the charitable company are also its trustees for the purpose of charitable law. The trustees who have served during the year and since the year end are as follows: Amarjit Talwar — Chair Oliver Bengough Jane Featherstone Julian Mylchreest — Appointed 26/01/2026 Susana Leith-Smith — Appointed 25/02/2026 Lord Edward Vaizey — Appointed 25/02/2026 Lara Stein — Appointed 07/07/2026 All the Trustees are also members of the charity.
Key Management Personnel:	Sophia Pasetti – CEO Resigned 14/07/2025 Rachel Kennedy – Interim CEO Appointed 14/07/2025 Natalini Yordanova – CEO appointed 01/03/2026
Accountants:	Charlie Carne & Co 49 Windmill Road London W4 1RN
Independent Examiner:	Fiona Sanderson BA (Hons) FCMA CGMA Beeston-Clarke Accountants Limited *Chartered Certified Accountants* 68 Privett Road Fareham, PO15 6SP
Bankers:	Barclays Bank plc
Solicitors:	Bates Wells 10 Queen Street Place London, EC4R 1BE

TRUSTEES' ANNUAL REPORT (incorporating Directors' Report)
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report and financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019 (second edition).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is constituted as a company limited by guarantee and became a registered charity on 6 July 2022 (charity registration number: 1199564). The objects and powers of the Charity are set out in its governing document which is its Articles of Association.

Sophia Pasetti (CEO), who was not a trustee, was responsible for the day-to-day operation of KOKO Foundation until her resignation on 14/07/2025. From 14/07/2025 Rachel Kennedy was responsible for the day-to-day operations as Interim CEO. From March 2026 Natalini Yordanova was appointed CEO.

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

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

RISK MANAGEMENT

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

GOVERNANCE & INTERNAL CONTROL

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

TRUSTEES' ANNUAL REPORT (incorporating Directors' Report)
FOR THE YEAR ENDED 31 DECEMBER 2025

OBJECTIVES AND ACTIVITIES

The objects of the Charity are:

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

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

ACHIEVEMENTS AND PERFORMANCE

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

CREATIVE ARTS

KOKO Foundation x Skarbek Songwriting Academy

The Songwriting Academy connects aspiring young songwriters with a creative community and equips them with the tools to thrive in the industry. At a time when funding for creative education is in decline, the Academy draws on an exceptional network of songwriters, industry experts and mentors to nurture talent within an inclusive, supportive environment, promoting lifelong creative practice and professional development. Building on two successful years, in 2025 the KOKO Foundation delivered two further iterations, welcoming over 20 emerging musicians aged 18–25 for four days of songwriting, mentoring and studio experience, culminating in a live performance on stage at The House of KOKO. Alumni are also encouraged to participate, returning as mentors or joining participants on stage as session musicians, or to share new work of their own. This is an integral component of the course, as participants become part of a creative alumni network with opportunities that extend beyond the course itself.

Day of Inspiration

A new initiative designed to introduce young people from underserved backgrounds to the breadth of career pathways within film and TV, KOKO Foundation worked with ambassador Olivia Colman and writer and producer Ed Sinclair to curate a day of workshops and experiences at The House of KOKO, which would ignite creativity and open up new skills and industry understanding. Fifteen young people from a regional youth project supporting children from challenging backgrounds took part in the pilot day, which placed as much emphasis on developing confidence and self-belief as on creative skills, encouraging participants to recognise new interests and career paths that are open to them.

Camden Steel Pan Youth Project

In spring 2025 Camden Music launched the Steel Pan Youth Project which the KOKO Foundation is proud to support, providing funding that contributes to the introduction of a new and accessible route into music for children with little or no musical experience.

Steel pan also holds a distinctive place in Camden's history: the UK's first Carnival to feature steel pan was held at Camden Town Hall in 1959, and in 1969 Islington Green School became the first school in the country to teach it, paving the way for its national expansion. The Steel Pan Youth Project connects young people to this heritage while diversifying Camden Music's existing programming, through weekly sessions and performance opportunities for children aged 8-16.

Music Bursaries

Recognising the transformative impact that learning music can have on a child's health, wellbeing and development, KOKO Foundation is working in partnership with Camden Music to widen access to tuition for young people in the borough - particularly those who would not otherwise have the resources for specialist music instruction. Having launched KOKO Bursaries in 2024 to fund 11 students, including six emergency awards for students at risk of discontinuing, in 2025 we extended the provision from one year to three, enabling recipients to continue their instrumental practice for a further two years. Each bursary funds a full academic year of weekly one-to-one lessons (30 sessions), group classes, and instrument hire where needed, for children aged 8–16.

SEND School Music Funding

In partnership with Camden Music, we extended our contribution to music education in Camden's schools by funding music equipment for a specialist school supporting students with SEND needs that prevent them from accessing mainstream education. The school's music lead does remarkable work helping students make sense of the world through music, but a lack of funding had left the department reliant on insufficient, outdated equipment - some of it over a decade old. KOKO Foundation funded a specific list of equipment and software compiled by the music lead, substantially improving and expanding the school's resources, and providing tangible recognition for a teacher whose work deserves it.

KOKO Foundation x RCA Spatial Value Award #02

A scalable initiative with a dual purpose, the KOKO Foundation x RCA Spatial Value Award both propels two outstanding Royal College of Art graduates into their careers and gives them hands-on experience developing an art programme with A-level students at a local state school. Delivered in partnership with the RCA, the award places creative knowledge exchange and collaborative community-building at its centre, designed to embolden the next generation of artists. Running from September 2024 to April 2025, participating A-level students aged 16–18 attended weekly workshops led by RCA alumna and curator Brenna Horrox, whose experience spans ambitious, experimental art projects with tangible community benefit. Brenna was supported in delivery by two RCA MA graduates, selected by KOKO Head of Art Katie Heller, who also received a cash art prize. The course culminated in a showcase of work at the school and at The House of KOKO.

ENVIRONMENT

Building on our environmental work in Camden, in 2025 KOKO Foundation expanded delivery of two flagship initiatives - Communi-Trees and Beeline Boxes - supported by the employment of young KOKO Foresters. Delivered in partnership with Camden Council and Think & Do, these initiatives bring local residents together to share the joy of cultivating a greener environment, improving health and wellbeing and alleviating the impact of climate change.

Communi-Trees

Trees are a proven natural defence against climate stress - a particularly urgent issue in Central London, where the GLA reports temperatures can run up to 10°C warmer than the city's rural surroundings due to the urban heat island effect. DEFRA data further shows that a 10% increase in tree canopy cover can reduce particulate air pollution by up to 25%. Launched in direct response to Camden Council's 2019 Climate Emergency Declaration, Communi-Trees completed its fourth phase of delivery in 2025, with trees planted across four new estates. This patchwork orchard now spans 14 estates and more than 320 trees (including edible fruit varieties wherever soil conditions allow), contributing directly to local climate resilience through expanded canopy cover, improved air quality, and cooler, cleaner, more inviting public space.

Beeline Boxes

Developed in response to residents keen to take part in environmental initiatives but with limited access to green space, Beeline Boxes were piloted in 2024. Imagined by a Central Saint Martin's sustainable design student and manufactured locally in Camden, the galvanised metal boxes install onto estate balcony walkways, creating a vertical planting system. Filled with evergreen herbs, they support biodiversity and pollinators within a fragile urban ecosystem, while residents are invited to select their own herb preferences and take part in community events exploring everyday recipes built around them. Following a positive response from residents, the pilot was replicated across two further sites in 2025: 270 Beeline Boxes filled with over a thousand herb plants, are now established across three estates.

KOKO Foresters

For each estate we introduce environmental programmes to, KOKO Foundation and Think & Do appoint young residents as KOKO Foresters, who are trained and paid to tend the initiatives for two years, before long-term care transfers to Camden Council. We provide the tools and training to become custodians of their environment, and participants consistently report a strong sense of pride, purpose and new green skills. The scheme demonstrates how engaging young people in planting and caring for trees builds environmental stewardship, raises climate awareness, and can open up new career pathways - work that carries particular weight in a borough where 39% of children live in poverty and the cost of living is felt acutely. Over 30 young people have now taken part, forming a growing network of young environmental leaders equipped to carry this work forward in their communities.

During the year a matter was reported to the Charity Commission who confirmed no regulatory action was required. The associated costs of the settlement of this matter have been recognised in the accounts.

GOING CONCERN

The trustees have reviewed the charity's financial position and plans. A significant proportion of the charity's income is received from Hope Lease Ltd, a related party, under a commercial participator agreement in place until the end of 2029. The trustees consider that the charity has adequate resources to continue in operational existence for the foreseeable future and have therefore prepared the financial statements on the going concern basis.

PLANS FOR THE FUTURE

Following the Chief Executive's departure in summer 2025, the Trustees appointed an interim lead to oversee the Foundation's operations, ensuring continuity of activity and governance while enabling a period of internal review, strengthening processes and reporting, and preparing the organisation for its next phase of leadership ahead of the incoming Co-Founder & CEO taking up post in early 2026.

This has also been a period of deliberate reflection. Working closely with Trustees, partners and stakeholders, the Foundation has reviewed activity to date and identified where it is best placed to make a meaningful and lasting contribution.

The incoming Co-Founder & CEO, Natalini, brings over ten years' experience leading international charitable initiatives, with a particular focus on creative vision, execution and scale. Her track record for building high-level global organisations at the intersection of art, diplomacy and impact makes her exceptionally well placed to lead KOKO Foundation forward, and the Trustees welcome the vision, expertise and global perspective she brings to the role.

Natalini has refined the Foundation's direction toward its core purpose in arts and creativity, and moving forwards looks to support people from underserved communities in claiming their creative identity. A revised mission - Pioneering the future of human creativity to transform lives, from Camden to the rest of the world - now sets the framework for the Foundation's future work. Measuring impact will be a fundamental part of this model, built into new programmes from the outset, with a focus on gathering first-hand research that can inform policy development and contribute to wider societal change. A programme of activity is in development for delivery from 2027, and will be reported in due course.

FINANCIAL REVIEW

During the year to 31 December 2025 KOKO Foundation received £422,886 (2024: £641,148) in income.

Expenditure for the year amounted to £452,998 (2024: £517,745).

At 31 December 2025 the charity had an unrestricted reserves balance of £90,869 (2024: £120,431); and a restricted reserves balance of £nil (2024: £550).

RESERVES POLICY

The trustees have not set a formal reserves policy. Under a commercial participator agreement running from 1 January 2026 to the end of 2029, Hope Lease Ltd has agreed to make a minimum annual donation of £100,000 towards the charity's running costs. The trustees recognise that this does not cover all of the charity's overheads, and will keep the level of reserves held under review as the charity's plans develop. At 31 December 2025 free reserves were £90,869.

TRUSTEES' ANNUAL REPORT (incorporating Directors' Report)
FOR THE YEAR ENDED 31 DECEMBER 2025

TRUSTEES' RESPONSIBILITIES STATEMENT

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

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources of the charitable company for the year.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

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

Approved by the Trustees/Directors on 26th October 2026 and signed on its behalf by:

Amarjit Talwar
Trustee/Director



27th October 2026

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 December 2025 which are set out on pages 11 to 17.

Responsibilities and basis of report

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

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

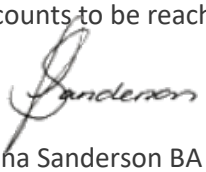
Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Chartered Institute of Management Accountants, which is one of the listed bodies.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Fiona Sanderson BA (Hons) FCMA CGMA
Member of the Chartered Institute of Management Accountants

Beeston-Clarke Accountants Limited
Chartered Certified Accountants
68 Privett Road
Fareham
Hampshire
PO15 6SP

Date: 27 October 2026

KOKO Foundation

STATEMENT OF FINANCIAL ACTIVITIES (including Income & Expenditure Account)
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 31/12/2025 £	Restricted funds 31/12/2025 £	Total 31/12/2025 £	Unrestricted funds 31/12/2024 £	Restricted funds 31/12/2024 £	Total 31/12/2024 £
Income and endowments from:							
Donations & legacies	3	**309,815**	**5,000**	**314,815**	487,634	-	487,634
Other trading activities	4	**108,071**	**-**	**108,071**	153,514	-	153,514
Total income		**417,886**	**5,000**	**422,886**	641,148	-	641,148
Expenditure:							
Raising funds	5	**55,425**	**-**	**55,425**	82,913	-	82,913
Charitable Activities	6	**392,023**	**5,550**	**397,573**	431,382	3,450	434,832
Total resources expended		**447,448**	**5,550**	**452,998**	514,295	3,450	517,745
Net incoming/(outgoing) resources before transfers		**(29,562)**	**(550)**	**(30,112)**	126,853	(3,450)	123,403
Transfers between funds		**-**	**-**	**-**	-	-	-
Net income/(expenditure) for the year / net movement in funds		**(29,562)**	**(550)**	**(30,112)**	126,853	(3,450)	123,403
Fund balances at 01/01/2025		120,431	550	120,981	(6,422)	4,000	(2,422)
Fund balances at 31/12/2025		**90,869**	**-**	**90,869**	120,431	550	120,981

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

All income and expenditure derives from continuing activities.

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

KOKO Foundation

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Notes	31/12/2025 £	31/12/2025 £	31/12/2024 £	31/12/2024 £
Fixed assets					
Tangible fixed assets			-		-
Current assets					
Debtors	10	35,467		-	
Cash at bank and in hand		63,493		188,174	
		98,960		188,174	
Creditors: amounts falling due within 1 year	11	8,091		67,193	
Net current assets			90,869		120,981
Total assets less current liabilities			90,869		120,981
Funds					
Restricted funds	14		-		550
Unrestricted funds	14		90,869		120,431
			90,869		120,981

The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025. No member of the charitable company has deposited a notice, pursuant to section 476, requiring an audit of those accounts.

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

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

The accounts were approved by the Board of Trustees on 26th October 2026

Amarjit Talwar
Chair of Trustees

Company Number 13394917

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

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

1.1 Accounting convention

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Incoming resources

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

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

1.5 Resources expended

All expenses are accounted for on an accruals basis. Expenditure incurred in connection with the specific objects of the charitable company is included under the heading of direct charitable expenditure, overheads are allocated to activities in proportion to their use of facilities. The irrecoverable element of VAT is included with the item of expense to which it relates. Settlement payments are recognised as an expense in the year in which the charity becomes committed to making them. Contributions to the defined contribution pension scheme are charged to the SoFA in the year they are payable.

1.6 Financial instruments

The charity has only basic financial instruments (cash at bank, debtors and creditors), which are measured at the settlement amount due.

1 Accounting policies (continued)

1.7 Creditors and provisions

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

1.8 Debtors

Debtors are recognised at the settlement amount due.

2 Critical accounting estimates and judgements

In the application of the charitable company´s accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds 31/12/2025 £	Restricted funds 31/12/2025 £	Total 31/12/2025 £	Total 31/12/2024 £
Donations and gifts	**309,815**	**5,000**	**314,815**	487,634
Donations in kind	**-**	**-**	**-**	-
	309,815	**5,000**	**314,815**	487,634
For the period ended 31/12/2024	*487,634*	*-*		*487,634*

4 Other trading activities

	Unrestricted funds 31/12/2025 £	Restricted funds 31/12/2025 £	Total 31/12/2025 £	Total 31/12/2024 £
Fundraising income	**80,050**	**-**	**80,050**	139,305
Trading income	**28,021**	**-**	**28,021**	14,209
	108,071	**-**	**108,071**	153,514
For the period ended 31/12/2024	*153,514*	*-*	*-*	*153,514*

5 Raising funds expenditure

	Unrestricted funds 31/12/2025 £	Restricted funds 31/12/2025 £	Total 31/12/2025 £	Total 31/12/2024 £
Event costs	**54,585**	**-**	**54,585**	72,612
	54,585	**-**	**54,585**	72,612
Support costs (see note 7)	**840**	**-**	**840**	10,301
Governance costs (see note 7)	**-**	**-**	**-**	-
	55,425	**-**	**55,425**	82,913
For the period ended 31/12/2024	*82,913*	*-*		*82,913*

6 Charitable activity expenditure	Unrestricted funds 31/12/2025 £	Restricted funds 31/12/2025 £	Total 31/12/2025 £	Total 31/12/2024 £
General	**3,568**	**-**	**3,568**	-
Environmental	**58,672**	**5,000**	**63,672**	75,627
Academies	**25,256**	**-**	**25,256**	13,388
Arts	**3,500**	**550**	**4,050**	118,450
Music	**22,812**	**-**	**22,812**	21,600
	113,808	**5,550**	**119,358**	229,065
Support costs (see note 7)	**190,504**	**-**	**190,504**	189,761
Governance costs (see note 7)	**87,711**	**-**	**87,711**	16,006
	392,023	**5,550**	**397,573**	434,832
For the period ended 31/12/2024	*431,382*	*3,450*		*434,832*

7 Support and governance costs	Support costs 31/12/2025 £	Governance costs 31/12/2025 £	Total 31/12/2025 £	Total 31/12/2024 £
Support				
Salaries	**121,301**	**-**	**121,301**	24,110
Contractors	**41,300**	**-**	**41,300**	114,480
Consultancy	**-**	**-**	**-**	7,560
Content production	**7,740**	**-**	**7,740**	-
Marketing & PR	**1,600**	**-**	**1,600**	8,246
Publicity and events	**4,050**	**-**	**4,050**	1,850
Merchandising	**1,163**	**-**	**1,163**	476
Repairs & small equipment	**-**	**-**	**-**	1,143
Travel	**-**	**-**	**-**	25,448
Entertainment	**785**	**-**	**785**	-
Website	**-**	**-**	**-**	800
Telephone	**-**	**-**	**-**	5,153
Computer costs	**936**	**-**	**936**	606
Insurance	**172**	**-**	**172**	-
Bookkeeping/Accountancy	**8,568**	**-**	**8,568**	8,568
Payroll & HR	**648**	**-**	**648**	-
Bank charges	**416**	**-**	**416**	362
Interest charges	**25**	**-**	**25**	-
Governance				
Accountancy/Independent Examination	**2,640**	**1,860**	**4,500**	3,024
Legal and professional fees	**-**	**85,851**	**85,851**	14,242
Trustees' meeting expenses	**-**	**-**	**-**	-
	191,344	**87,711**	**279,055**	216,068
For the period ended 31/12/2024	*200,062*	*16,006*		*216,068*
Analysed between				
Fundraising	**840**	**-**	**840**	10,301
Charitable Activities	**190,504**	**87,711**	**278,215**	205,767
	191,344	**87,711**	**279,055**	216,068
For the period ended 31/12/2024				
Fundraising	*10,301*	*-*		*10,301*
Charitable Activities	*189,761*	*16,006*		*205,767*
	200,062	*16,006*		*216,068*

Governance costs includes £1,860 (2024: £1,764) in respect of the independent examination. Support costs include £2,640 (2024: £1,260) paid to the independent examiner for accounts preparation.

8 Trustees Reimbursed Expenses and Remuneration

No expenses were reimbursed to trustees in the year (2024: £nil)

None of the trustees received any remuneration or other benefits from an employment with the charity or a related entity in the year (2024: none).

9 Employees

There was 1 employee of the charity for the year to 31/12/2025 (2024: 1)

The outgoing CEO was a contractor in the previous year but became an employee of the charity in October 2024. She left employment in July 2025. She was replaced by an interim CEO, who worked as a contractor until 30 September 2025 and became an employee on 1 October 2025. A new CEO was appointed in 2026.

Employment costs	**31/12/2025**	31/12/2024
	£	£
Wages and salaries	**80,196**	24,000
Settlement payment	**37,846**	-
Social security costs	**2,173**	-
Pension costs	**1,086**	110
	121,301	24,110

The key management personnel of the charity were the CEO, the interim CEO and, from 2026, the new CEO. The total employee benefits received by key management personnel, including employer's National Insurance and pension costs, were £121,301 (2024: £24,110).

Pension costs of £1,086 (2024: £110) are contributions to a defined contribution pension scheme. They are charged to unrestricted funds and allocated between activities with other support costs (see note 7).

The settlement payment of £37,846 was paid under a settlement agreement when the former CEO's employment ended in July 2025. The same agreement included a payment in lieu of notice which is included in wages and salaries. All amounts were paid before the year end, so nothing was owing at 31 December 2025.

Employees receiving emoluments in excess of £60,000

The number of employees whose emoluments, excluding employer pension costs, exceeded £60,000 during the year was:

£100,001 to £110,000: 1 (2024: nil)

This includes settlement payments of £37,846 (2024: £nil)

10 Debtors: amounts falling due within one year:	**31/12/2025**	31/12/2024
	£	£
Accrued income	**35,467**	-
	35,467	-

11 Creditors : amounts falling due within one year:	**31/12/2025**	31/12/2024
	£	£
Trade creditors	**1,954**	51,431
Other taxation and social security	**1,637**	4,152
Accruals & deferred income	**4,500**	11,610
	8,091	67,193

12 Analysis of net assets between funds	**Unrestricted funds**	**Restricted Funds**	**Total**
Fund balances at 31/12/2025 are represented by:	**£**	**£**	**£**
Tangible assets	-	-	-
Current assets/(liabilities)	90,869	-	90,869
	90,869	-	90,869

Prior Period	*Unrestricted funds*	*Restricted Funds*	*Total*
Fund balances at 31/12/2024 were represented by:	£	£	£
Tangible assets	-	-	-
Current assets/(liabilities)	*120,431*	*550*	*120,981*
	120,431	*550*	*120,981*

13 Related Party Transactions

Related party transactions during the period were as follows:

During the year, Hope Lease Ltd (trustee Oliver Bengough is a Director, and trustee Jane Featherstone's commercial entities have an interest in the Hope Lease Ltd group) made donations of £252,189 (2024: £127,884), and made payments of £28,021 (2024: £14,209) to the charity for the use of the charity's trade marks, and for promotional and fundraising assistance. The balance owed by Hope Lease Ltd to the charity at 31 December 2025 was £35,467 (2024: £nil) and was repayable under an agreement between the parties. No interest was charged and no security was held. The balance was settled in full during the first quarter of the following financial year.

Payments were made by the Charity to Hope Lease Ltd for event costs totalling £3,238 (2024: £nil).

Trustees made donations without restriction to KOKO Foundation of £nil in aggregate (2024: £50,000).

In 2024, trustees participated in the charity's fundraising auction as follows:

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

No equivalent transaction occurred in 2025.

14 Funds Analysis

Fund Movements	01/01/2025	Incoming Resources	Outgoing Resources	Transfers	31/12/2025
Restricted:					
Esmée Fairbairn Foundation	550	-	550	-	-
Louis Vuitton	-	5,000	5,000	-	-
Unrestricted					
General Fund	120,431	417,886	447,448	-	90,869
Total Funds	120,981	422,886	452,998	-	90,869

Louis Vuitton donated £5,000 towards the Camden Rewilding Project

2024 Comparatives	*01/01/2024*	*Incoming Resources*	*Outgoing Resources*	*Transfers*	*31/12/2024*
Restricted:					
Esmée Fairbairn Foundation	*4,000*	*-*	*3,450*	*-*	*550*
Unrestricted					
General Fund	*(6,422)*	*641,148*	*514,295*	*-*	*120,431*
Total Funds	*(2,422)*	*641,148*	*517,745*	*-*	*120,981*