REGISTERED NUMBER: 10245522 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30 June 2024

for

CHANGING SOCIAL LTD

Contents of the Financial Statements
for the year ended 30 June 2024

CHANGING SOCIAL LTD

Company Information
for the year ended 30 June 2024

Directors:	S Y L Crompton Ms S A Hulme Ms G Kemp R A Khan J A Mitcham
Registered office:	Building 423 - Sky View (Ro) Argosy Road East Midlands Airport Derby Derbyshire DE74 2SA
Registered number:	10245522 (England and Wales)
Accountants:	Cooper Parry Advisory Limited Aissela 46 High Street Esher Surrey KT10 9QY

Balance Sheet
30 June 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	4		**30,805**		24,288
Investments	5		**86**		86
			30,891		24,374
Current assets					
Debtors	6	**1,122,997**		599,409	
Cash at bank		**1,379,288**		226,209	
		2,502,285		825,618	
Creditors					
Amounts falling due within one year	7	**517,311**		424,783	
Net current assets			**1,984,974**		400,835
Total assets less current liabilities			**2,015,865**		425,209
Creditors					
Amounts falling due after more than one year	8		**(25,837)**		(61,966)
Provisions for liabilities	9		**(4,831)**		(3,959)
Net assets			**1,985,197**		359,284
Capital and reserves					
Called up share capital	10		**1**		1
Share premium			**1,500,000**		-
Retained earnings			**485,196**		359,283
Shareholders' funds			**1,985,197**		359,284

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
30 June 2024

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 March 2025 and were signed on its behalf by:

S Y L Crompton - Director

Notes to the Financial Statements
for the year ended 30 June 2024

1. Statutory information

Changing Social Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. Accounting policies

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Key source of estimation, uncertainty and judgement
The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

There is estimation uncertainty in calculating depreciation. A full line by line review of fixed assets is carried out by management regularly. Whilst every attempt is made to ensure that the depreciation policy is as accurate as possible, there remains a risk that the policy does not match the useful life of the assets.

There is estimation uncertainty in calculating deferred tax. A full line by line review of deferred tax is carried out by management regularly. Whilst every attempt is made to ensure that the deferred tax is as accurate as possible, there remains a risk that the provisions do not match the actual tax liability when asset is disposed of.

There is estimation uncertainty in calculating bad debt provisions. A full line by line review of trade debtors is carried out at the end of each month. Whilst every attempt is made to ensure that the bad debt provisions are as accurate as possible, there remains a risk that the provisions do not match the level of debts which ultimately prove to be uncollectable.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

Financial instruments
Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

2. **Accounting policies - continued**

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies
Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each reporting period end foreign currency monetary items are translated using the closing rate. Nonmonetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at the period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Income statement.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **Employees and directors**

The average number of employees during the year was 30 (2023 - 24) .

4. **Tangible fixed assets**

	Motor vehicles £	Computer equipment £	Totals £
Cost			
At 1 July 2023	**667**	**49,905**	**50,572**
Additions	**-**	**20,562**	**20,562**
Disposals	**(334)**	**(1,297)**	**(1,631)**
At 30 June 2024	**333**	**69,170**	**69,503**
Depreciation			
At 1 July 2023	**514**	**25,770**	**26,284**
Charge for year	**152**	**13,703**	**13,855**
Eliminated on disposal	**(333)**	**(1,108)**	**(1,441)**
At 30 June 2024	**333**	**38,365**	**38,698**
Net book value			
At 30 June 2024	**-**	**30,805**	**30,805**
At 30 June 2023	153	24,135	24,288

5. **Fixed asset investments**

	Unlisted investments £
Cost	
At 1 July 2023 and 30 June 2024	**86**
Net book value	
At 30 June 2024	**86**
At 30 June 2023	86

6. **Debtors: amounts falling due within one year**

	2024 £	2023 £
Trade debtors	**489,698**	220,474
Amounts owed by group undertakings	**530,397**	308,642
Other debtors	**12,125**	12,516
Accrued Revenue	**51,289**	46,347
Prepayments	**39,488**	11,430
	1,122,997	599,409

7. **Creditors: amounts falling due within one year**

	2024	2023
	£	£
Bank loans and overdrafts	**36,128**	32,974
Trade creditors	**13,584**	16,715
Amounts owed to group undertakings	**85**	85
Tax	**126,405**	39,113
R&D creditor	**-**	30,873
Social security and other taxes	**65,783**	46,437
Pensions Payable	**11,483**	9,367
VAT	**103,124**	98,903
Other creditors	**29,310**	17,586
Directors' current accounts	**2,441**	1,979
Accruals and deferred income	**128,968**	130,751
	517,311	424,783

8. **Creditors: amounts falling due after more than one year**

	2024	2023
	£	£
Bank loans - 1-2 years	**25,837**	61,966

The company entered into a loan for the principle amount of £134,000. The loan carried an interest rate of 8.9% over a term of 60 months.

9. **Provisions for liabilities**

	2024	2023
	£	£
Deferred tax	**4,831**	3,959

	Deferred tax
	£
Balance at 1 July 2023	**3,959**
Provided during year	**872**
Balance at 30 June 2024	**4,831**

10. **Called up share capital**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2024	2023
			£	£
1	Ordinary	£1	**1**	1

11. **Related party disclosures**

Included within debtors at the Balance Sheet date is £530,397 (2023: £308,642) owed by Changing Social Inc, which is a wholly owned subsidiary.

Included with creditors at the Balance Sheet date is £85 (2023: £85) owed to Changing Social Inc, which is a wholly owned subsidiary.

These amounts are interest free and repayable on demand.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.