THE ETHICAL PROPERTY FOUNDATION

England & Wales · Charity number 1101812

Details

Status	Registered
Legal form	Charitable company
Company number	04756158
Registered	2004-01-29
Register	View on the Charity Commission register

Contact

Address	Ethical Property Foundation 70 Cowcross Street London EC1M 6EJ
Phone	01923378603
Email	mail@ethicalproperty.org.uk
Website	www.propertyhelp.org

Activities

Objects: TO PROMOTE SUCH PURPOSES AS MAY BE CHARITABLE ACCORDING TO THE LAWS OF ENGLAND AND WALES AND IN PARTICULAR TO PROMOTE THE EFFICIENCY AND EFFICACY OF CHARITIES

Activities: We support charitable organisations and community groups to manage their premises effectively, whether rented or owned, through expert property advice, education, consultancy and research.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Other Charities Or Voluntary Bodies

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Geography

- **Area of benefit:** NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£251,000	£240,707	-	-
2024-09-30	£239,298	£237,345	-	-
2023-09-30	£233,620	£225,753	-	-
2022-09-30	£284,531	£277,809	-	-
2021-09-30	£196,775	£184,961	-	-
2020-09-30	£194,859	£191,717	-	-

Trustees

Name	Role	Appointed
Caroline Abomeli		2019-01-22
Eve Blake Chinedrum Jarrett		2025-11-19
Jodie Green		2026-03-04
Luke Thurlow		2024-06-12
MICHAEL FAHY		2013-07-24
Patricia Anne Mary Nicholson		2018-04-26
Timothy Paul Hague		2022-01-21

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THE ETHICAL PROPERTY FOUNDATION

England & Wales - Charity number 1101812

Accounts

ETHICAL PROPERTY FOUNDATION

Report and Final Statement

Year Ending September 2025

The Ethical Property Foundation

Company number: 04756158
Charity number: 1101812

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Legal and Administrative Information

Registered charity name:	Ethical Property Foundation
Charity registration number:	1101812
Company registration number:	04756158 (Company limited by guarantee)
Registered office:	70 Cowcross Street London EC1M 6EJ
Trustees:	C Abomeli M P Fahy J Green (appointed 4th March 2026) T Hague E Jarrett (appointed 19th November 2025) P Nicholson K Worts (resigned 19th November 2025) L Thurlow
Company Secretaries:	P Nicholson A Swinson
Chief Executive:	A Swinson
Bankers:	Co Operative Bank 1 Balloon St Manchester M60 4EP
Independent Examiners:	JS2 Limited One Crown Square Woking, Surrey, GU21 6HR
Solicitors:	Ashtons Legal The Long Barn Fornham Business Court Bury St Edmunds Suffolk IP31 1SL
Website:	**https://propertyhelp.org**

Chair's Report

Introduction

EPF's objects is to provide expert property advice to the not-for-profit sector which is achieved by providing: free advice and resources; education and training; and affordable consultancy services.

Our work, this year, has been carried out against the backdrop of geopolitical and UK economic upheaval, resulting in an ever increasing number of charities chasing an ever decreasing pot of grant funding.

The one consistent over this year, and the last few years, has been change and it's safe to predict that this will continue for the foreseeable future.

Financial performance

The economic background makes the work of the CEO, Antonia Swinson, and her team and our treasurer, Tricia Nicholson, all the more impressive in ensuring the financial performance was ahead of budget resulting in a surplus of just over £10,000.

In view of the comment above concerning grant funding, it's encouraging the EPF now generates 43% of its funding from the provision of affordable consultancy and paid for education and training.

Income generation is vital to ensure we can continue to provide free expert property advice to the sector by: telephone; email; resources on-line (including the Garfield Western manual); training /education; as well as affordable consultancy services, especially as we are the only charity providing these services for which there is a demonstrable growing demand.

Changes

We are acutely aware of the need to evolve and adapt in order to survive and over the years we have consistently shown our ability to do so by: moving to online training during Covid; developing a comprehensive online manual concerning all aspects of property issues for charities; recording a library of podcasts on a variety of property matters; publishing numerous articles in various external publications; and consistent use of social media to highlight property matters affecting the sector.

During the year a search engine optimisation project was undertaken and implementation of its recommendations has resulted in a 583% increase in our website impressions.

There have also been a number of internal changes in personnel with my taking over chair from Kim Worts; the former head of property services retiring and being replaced

by an interim head; and the strengthening of the board by the appointment of two new trustees, both with a wealth of relevant experience in providing property advice to the sector.

Future

The theme of change will continue throughout the next year as we seek new ways of improving delivery of our services and the performance of the charity; new projects include:

- the appointment of an external firm to assist with grant applications;
- a project to assist with our ability to monitor and demonstrate our social return on investment; and
- additions to our register of external advisors to plug any gaps in our expertise, which in the past included areas such as tax, in particular VAT.

Thank you

Our work would not be possible without the generous financial support of the Garfield Weston Foundation, the City Bridge Foundation and a series of donors and sponsors (see p.5). we have the backing of a strong and skilled Trustee Board whose members provided their time and their enthusiasm to support us with the governance and professional experience required over the past 12 months.

Michael Fahy, Chair

Trustees Annual Report

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 30 September 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).

Objectives and activities

The charity's objectives, as set out in the Articles of Association, are to promote such activities as may be charitable according to the laws of England and Wales and in particular to promote the efficiency and efficacy of charities.

We further these objectives by providing free guidance both 1:1 and online; low-cost affordable consultancy advice and both free and commissioned nationwide property workshops and webinars.

Public benefit statement

The Trustees confirm that they have complied with the duty in Part 17 (5) of the Charities Act 2011 to have due regard to guidance in respect of public benefit published by the Charities Commission.

The Trustees are satisfied that all the objectives and activities outlined in this report are undertaken for public benefit.

Governance

We are committed to ethical standards of governance reflected in our policies and practises.

Staff

During this year we employed four part-time staff - 2.5 FTE: a CEO, a Head of Property Services, Operations Manager, and an Administrator. They were supported by Expert Volunteers and Associate Property Advisers.

Premises

The Foundation offices continue to be 70 Cowcross Street, London, EC1M 6EJ.

Funding

The Foundation would like to thank the following funders and donors who have supported our work in the financial year:

- City Bridge Foundation
- Garfield Weston Foundation
- Foundation Property & Capital
- Russell-Cooke Solicitors
- Utility Aid
- Turley
- CAF Bank
- Flude Property Consultants

Our Impact in 2024-25

The Ethical Property Foundation (EPF) remains the only dedicated property advice charity serving the voluntary sector, continuing to operate in a dynamic, lean, and innovative way. Over the past year, our work has focused on increasing reach and accessibility, ensuring charities and community groups across the UK can access the expert property guidance they need.

A key focus over the past year was completing our SEO programme, which has improved the visibility and accessibility of our website content for the voluntary sector. These enhancements, including the restructuring and rewriting of core guidance, have contributed to a **significant increase in impressions**. Moving forward, we will maintain and build on this work to ensure charities can continue to find the guidance they need quickly and effectively.

We have continued to update the Weston Property Manual, keeping legislation and legal guidance current. This resource, frequently referenced in our webinars, is highly valued by charities, helping them navigate property matters with confidence.

Our webinar programme has reached new audiences across England and Wales, delivering free, expert-led sessions tailored to the needs of the voluntary sector. These sessions are very popular, sometimes attracting over **100 bookings**. At the same time, our **Ask a Property Expert** service continues to perform strongly, with **15%** of users reporting that our **advice was critical** to their organisation's survival and **95%** confirming that **we add value** to the voluntary sector. We have also expanded our Register of Property Professionals, including tax, and legal specialists, who increasingly support all our educational services. We are immensely grateful for their generous in-kind contributions.

Our **Affordable Consultancy service** has continued to grow, introducing new offerings such as property management reviews, which have proved popular with charities seeking cost-effective professional property support.

All of this has been made possible by our **dedicated team**, who work **part-time, as self-employed advisers, or as volunteers**, delivering **first-class support for an increasingly complex range of needs**. As charities navigate a challenging landscape, EPF remains steadfast in its mission to provide independent, expert property guidance, helping organisations manage their buildings effectively so they can focus on their vital work in the community.

i) Our Free Ask a Property Expert Service

197 organisations received 1:1 property advice and guidance across England and Wales.

Top 5 reasons why organisations contacted the Foundation:

1. Other e.g. VAT, insurance, ownership
2. Renegotiating / Renewing a lease
3. Securing a lease
4. Ending a lease
5. Governance

Top five beneficiary groups benefiting from better run premises:

1. Wider Communities
2. Families
3. Youth
4. Women
5. Vulnerable adults

Client Feedback: January – December 2025*

- Approximately **one in six respondents (15%)** felt the advice was **critical** to their charity's survival.
- **An average of 95%** of these respondents felt that the Ethical Property Foundation **adds value** to the voluntary sector.
- **87%** (av.) of respondents were very satisfied / satisfied with the support received from EPF.
- On average, **85%** of respondents reported that the advice **enabled them to resolve their property issues** fully or for the most part.
- **Over half (62% av.) of respondents** used our online resources and found them very useful / useful.
- Before contacting EPF, **20%** (av.) of respondents rated their level of **property knowledge and understanding** as high or very high. **Following our assistance, this had increased to 69% (av.).**
- Before contacting EPF, **14%** (av.) of respondents rated their level of property **confidence** as high or very high. **Following our assistance, it grew to 63% (av.).**

*We surveyed 197 non-profit organisations achieving a 52% response rate. This data was extracted from responses only with no extrapolation.

"We regularly consult the Ethical Property Foundation and are really grateful for their expertise. We have really benefitted from both the Weston Property Manual and the 'Ask a Property Expert' function. The team is prompt, professional and has a breadth of knowledge to draw on.

Antonia's personal commitment is clear, and we sincerely appreciate her and the team's dedicated support."

Matt Bourne, Handcrafted

ii) Free Online Guidance:

A key focus over the past year was completing our SEO programme, which has improved the visibility and accessibility of our website content for the voluntary sector. These enhancements, including the restructuring and rewriting of core guidance, have contributed to our website recording **176,518 impressions** (1/1/2025-31/12/2025). The **Ethical Property Foundation website** attracted over **50,327 views**, including **8,735 visits to the Weston Property Manual, 1,316 to our podcast pages** and **4,534 to our Property Help** pages. Moving forward, we will maintain and build on this work to ensure charities can continue to find the guidance they need quickly and effectively. This important work has been made possible thanks to the generous support of **CAF Bank, Garfield Weston Foundation, Utility Aid, and Turley**.

iii) Property Education

486 local organisations attended our 13 free and commissioned webinars / seminars to help them run their premises better.

Working in partnership with the local partners, we ran successful webinars for charities located in Hampshire, Coventry, Lancaster, Merseyside, Sunderland, Wales, Kingston, Sutton, Barking, Nottingham, Leicestershire, Enfield, Islington, Bolton, Durham, Lincolnshire, Tyne & Wear and Norfolk. Topics included: Everyday Premises Management, Negotiating and Managing your Lease, Managing Risks in Charity Buildings: Safeguarding Your Property, People, and Reputation, How to Complete a Risk Assessment for your Charity Property and How to Read a Lease.

iv) Affordable Property Consultancy

We continued to support a wide and diverse range of clients, helping them navigate complex property challenges with practical guidance. Our team of self-employed Advisers grew, enabling us to respond to a broader spectrum of needs. We were delighted to sustain our partnership with the Lloyds Bank Foundation, delivering tailored property advice to grant holders across the country and helping them make the most of their charitable spaces.

"Our charity property, unused since the pandemic and no longer suitable for its original purpose as offices and a community hub, required expert advice to maximise proceeds from its sale. David Gooch was appointed as our adviser and provided outstanding support, presenting us with various sale options. On his recommendation, we pursued planning permission to increase the property's appeal to developers. His expertise and handling of communications with planners and contractors were invaluable, providing sound advice and support to our CEO and Trustees throughout the process."

Amelia Gosal, CEO, Dr Edwards and Bishop King's Fulham Charity

v) Future Priorities

- ✓ Develop new evaluation tools based on social return on investment models.
- ✓ Continue providing free, expert, and independent property guidance.
- ✓ Expand and enhance our Help pages, building on the success of our SEO project.
- ✓ Strengthen our profile through partnerships across the sector.
- ✓ Support and develop our expert, committed team.
- ✓ Increase property confidence through webinars and live seminars.
- ✓ Grow our property consultancy.

Financial Review

Income for the year increased from £239,298 to £251,000 and costs also increased from £237,345 to £240,707. This resulted in a surplus for the year of £10,293 (2024: £1,953 surplus), being a deficit on unrestricted funds of £14,260 and a surplus on restricted funds £24,553. Unrestricted income is used to pay for charitable activities which are wholly or partly unfunded by donations and grants. The cash balance at 30 Sept 2025 was £119,266: significantly higher than the £87,041 held at the end of the previous year and total reserves at the year-end were £104,948 (2024: £94,655).

Investment powers and policy

The Foundation does not invest surplus cash as there are insufficient reserves to enable a sufficiently diverse portfolio to meet the Foundation's low risk policy. Consequently, the Foundation keeps its reserves as cash at a bank.

Reserves policy and going concern

The Foundation has a policy of maintaining sufficient unrestricted reserves to enable it to meet all its contractual obligations, to staff and suppliers and government. There are sufficient unrestricted reserves to meet this policy. At the year-end total reserves, were £104,948 (2024: £94,655) of which £75,353 (2024: £89,613) were unrestricted. The trustees have reviewed management accounts and cash flow projections prepared subsequent to the year end and are satisfied that the preparation of these financial statements on a going concern basis is appropriate.

Plans for future periods

The Foundation will continue to operate during 2025/26 as it did in 2024/25. There is an expectation that the level of consultancy income will improve as will the level of commercial sponsorship and receipt of grants for specific activities in support of beneficiaries, rather than grants for running costs.

Structure, Governance and Management

Governing Document

The Ethical Property Foundation is a company limited by guarantee governed by its Memorandum and Articles of Association (dated 17 April 2003 and modified 6 November 2013). It is registered as a charity with the Charity Commission.

Appointment of trustees

Trustees are appointed after an open and transparent recruitment process using public advertisement. Trustees are chosen on their skills and experience and the needs of the Foundation. The Foundation follows the Charity Commission recommendations**.**

Trustee induction and training

New trustees undergo induction to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Risk management

The trustees have a risk management strategy which comprises:

- Regular monitoring of the principal risks and uncertainties that the charity faces, with the Risk Register reviewed at each Board Meeting.
- Establishment of policies, systems, and procedures to mitigate those risks identified in the regular review; and
- Implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity as grant income to pay for operating costs has declined. Consequently, the charity has diversified its income streams, increasing the amount of paid property consultancy work and grant funded & commissioned property education.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the Ethical Property Foundation for the purposes of company law) are responsible for preparing a trustees' annual report and

financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each 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, including the income and expenditure, of the charitable company for that period. In preparing the 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;
- 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the Small Companies Regime under Section 419(2) of the Companies Act 2006.

By order of the board of trustees

M. Fahy

Michael Fahy, Chair

Date: 18th June 2026

Independent Examiner's Report to the Members of The Ethical Property Foundation

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2025 as set out on pages 15 to 26.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited for this year 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.

This report is made solely to the charity's trustees, as a body. My work has been undertaken so that I might state to the charity's trustees those matters which I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to any party other than the charity and charity's trustees as a body, for my examination, for this report, or for the statement I have given below.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

Independent Examiner's Report to the Members of The Ethical Property Foundation (Continued)

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.

JOHN SPEED FCA FCIE
JS2 Limited
One Crown Square
Woking
Surrey
GU21 6HR

Date: 18th June 2026

Statement of Financial Activities (Incorporating the Income and Expenditure Account) for the year ended 30 September 2025

Full prior year comparatives are set out in Note 15

	Note	Unrestricted £	Restricted £	2025 Total £	2024 Total £
Income from:					
Donations and legacies	2	8,422	2,500	10,922	26,921
Charitable activities	3	108,628	131,450	240,078	212,377
Total Income		**117,050**	**133,950**	**251,000**	**239,298**
Expenditure on:					
Raising funds	4	2,628	-	2,628	1,493
Charitable activities	4	128,682	109,397	238,079	235,852
Total Expenditure		**131,310**	**109,397**	**240,707**	**237,345**
Net (expenditure)/ income and net movement in funds for the year		(14,260)	24,553	10,293	1,953
Reconciliation of funds:					
Total funds brought forward		89,613	5,042	94,655	92,702
Total funds carried forward		**75,353**	**29,595**	**104,948**	**94,655**

All of the above results are derived from continuing activities.

There were no recognised gains and losses other than those stated above.

The annexed notes form part of these financial statements.

Balance Sheet
as 30 September 2025

	Note	2025 Total £	2024 Total £
Fixed assets			
Tangible assets	*8*	6,861	496
Total fixed assets		**6,861**	**496**
Current assets			
Debtors	*9*	11,533	23,029
Cash at bank and in hand		119,266	87,041
Total current assets		**130,799**	**110,070**
Creditors: amounts falling due within one year	*10*	(32,712)	(15,911)
Net current assets		98,087	94,159
Net assets		**104,948**	**94,655**
Funds of the Charity			
Unrestricted funds		75,353	89,613
Restricted funds		29,595	5,042
Total funds		**104,948**	**94,655**

For the year ended 30 September 2025 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

(i) The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476;

(ii) The directors acknowledge their responsibilities for complying with the requirements of the Act 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. They were approved, and authorised for issue, by the directors on 18th June 2026 and signed on their behalf by: -

M. Fahy

Michael Fahy

Chair

Ethical Property Foundation, Company Registration No. 04756158 (England and Wales).

Notes to the financial statements
for the year ended 30 September 2025

1. Accounting Policies

a) Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

b) Public benefit entity

The Ethical Property Foundation meets the definition of a public benefit entity under FRS 102.

c) Going concern – no material uncertainties

The trustees have reviewed the results of the Foundation for the year ended September 2025 and the operations and cash flows since then and are satisfied that there are no material uncertainties about the charity's ability to continue and that these accounts should be prepared on a going concern basis.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

e) Donated services

In accordance with the Charities SORP (FRS 102) general volunteer time is not recognised. Donated professional services are recognised when the service is performed and based on the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) Interest receivable

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.

Notes to the financial statements
for the year ended 30 September 2025 (continued)

g) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds.
- Expenditure on charitable activities includes the costs of delivering the property advice and education by the Foundation and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the basis of estimated staff time, to each activity.

j) Operating leases

Rental charges for the use of the office from which the Foundation operates are charged on a straight-line basis over the term of the lease.

k) Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis as follows:

Asset Category	Annual rate
Computer Equipment	25%

l) Debtors

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

Notes to the financial statements
for the year ended 30 September 2025 (continued)

m) Creditors and provisions

Creditors and provisions are recognised where the charity 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.

n) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

o) Pensions

New and existing employees are automatically enrolled into the Foundation's money purchase scheme unless they have exercised their right to opt out of scheme membership. The charity makes the same payment to the staff's own pension scheme if they opt-out of the charity's scheme.

p) Investment gain

Investments in unlisted company shares, which have been classified as current asset investments, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are included as investment gains or losses in the SOFA.

Notes to the financial statements
for the year ended 30 September 2025 (continued)

2 Donations and Legacies

Current Year

	Unrestricted	Restricted	2025 Total
	£	£	£
Donations and Gifts	8,422	2,500	10,922

Prior Year

	Unrestricted	*Restricted*	*2024 Total*
	£	*£*	*£*
Donations and Gifts	*12,321*	*14,600*	*26,921*

3 Income from charitable activities

Current Year

	Unrestricted	Restricted	2025 Total
	£	£	£
Learning: webinars/online resource	3,200	111,980	115,180
Property Advice	105,428	19,470	124,898
	108,628	**131,450**	**240,078**

Prior Year

	Unrestricted	*Restricted*	*2024 Total*
	£	*£*	*£*
Learning: webinars/online resource	*18,606*	*81,049*	*99,655*
Property Advice	*104,021*	*8,701*	*112,722*
	122,627	*89,750*	*212,377*

Notes to the financial statements
for the year ended 30 September 2025 (continued)

4 Total Expenditure

Current Year

	Direct staff costs	Premises costs	Other direct costs	Support costs	Total 2025
	£	£	£	£	£
Fundraising	1,350	63	962	253	2,628
Charitable Activities	150,668	12,238	52,276	22,897	238,079
	152,018	**12,301**	**53,238**	**23,150**	**240,707**

Prior Year

	Direct staff costs	*Premises costs*	*Other direct costs*	*Support costs*	*Total 2025*
	£	*£*	*£*	*£*	*£*
Fundraising	*655*	*40*	*703*	*95*	*1,493*
Charitable Activities	*151,274*	*16,022*	*53,483*	*15,073*	*235,852*
	151,929	*16,062*	*54,186*	*15,168*	*237,345*

Support costs include governance costs of £6,062 (2024: £4,569) staff costs of £6,577 (2024: £4,371) and independent examiner's fees of £2,500 (2024: £2,500).

Net income/expenditure is stated after charging:

	2025	2024
	£	£
Depreciation	1,848	652
Independent Examiner's fee	2,500	2,500

Notes to the financial statements
for the year ended 30 September 2025 (continued)

5 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2025	2024
	£	£
Salaries and Wages	140,492	137,213
Social Security Costs (NICs)	7,488	8,793
Pension Costs	9,309	9,108
	157,289	**155,114**

The number of employees with emoluments greater than £60,000: -

	2025	2024
£60,000 - £70,000	1	-

No employees received any benefits in kind (2024: £nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred. The key management personnel of the Foundation comprised the trustees and the Chief Executive Officer. The total employee benefits, including pension contributions and employer's national insurance, of the key management personnel of the Trust were £69,382 (2024: £71,379).

None of the trustees received emoluments in the year (2024: £nil) and no trustees were reimbursed for expenses (2024, one trustee: £80).

6 Staff Numbers

The average monthly number of full-time equivalent employees (including casual and part-time staff) during the year was 2.5 (2024: 2.47).

7 Related party transactions

There were no related party transactions during the year.

Notes to the financial statements
for the year ended 30 September 2025 (continued)

8 Tangible fixed assets

	Computer equipment £
COST OR VALUATION	
At 1 October 2024	11,040
Additions	8,213
Disposals	(6,175)
At 30 September 2025	**13,078**
DEPRECIATION	
At 1 October 2024	10,544
Charge for the year	1,848
Eliminated on disposals	(6,175)
At 30 September 2025	**6,217**
NET BOOK VALUE	
At 30 September 2024	496
At 30 September 2025	**6,861**

9 Debtors

	2025 £	2024 £
Trade debtors	-	14,978
Prepayments	8,208	8,051
Other debtors	3,325	-
	11,533	**23,029**

10 Creditors: amounts falling due within one year

	2025 £	2024 £
Deferred income	10,250	-
Trade creditors	2,572	917
Other creditors	16,606	10,206
Accruals	3,284	4,788
	32,712	**15,911**

Notes to the financial statements
for the year ended 30 September 2025 (continued)

11 Restricted funds

	At 1 Oct 2024	Income	Expenditure	Transfers	At 30 Sep 2025
	£	£	£	£	£
Learning:					
1 - National Programme for Property Education	-	34,740	(25,945)	-	8,795
2 - Online Resources	3,053	44,418	(36,546)	-	10,925
3 - Weston Toolkit		2,000	(607)	-	1,393
4 - Podcasts		23,572	(21,796)	-	1,776
5 - Property forums	1,989	9,750	(6,875)		4,864
Advice Service:					
6 - Ask a Property Expert	-	11,850	(10,008)	-	1,842
7 - Clinics at Funder Fairs	-	7,620	(7,620)	-	-
TOTAL	**5,042**	**133,950**	**(109,397)**	**-**	**29,595**

Purposes of restricted funds:

1- National Programme for Property Education: Runs training workshops in England and Wales for voluntary organisations.

2 - Online Resources Development: development of online property resources.

3 - Weston Toolkit: development of interactive property training manual.

4- Property podcasts: Produces podcasts about property issues that charities commonly encounter.

5 - Property forums: Puts on events where topical property issues are discussed and debated.

6 - Ask a Property Expert: Provides free property advice to voluntary organisations.

7 - Clinics at funders Fairs: Provides free face to face property advice to voluntary organisations.

All restricted fund balances are represented by cash at bank.

Notes to the financial statements
for the year ended 30 September 2025 (continued)

11 Restricted funds (Continued) – prior year

	At 1 Oct 2023	Income	Expenditure	Transfers	At 30 Sep 2024
	£	£	£	£	£
Learning:					
- National Programme for Property Education	9,765	20,100	(29,865)	-	-
- Online Resources	4,119	43,987	(45,053)	-	3,053
- Property podcasts	9,184	19,575	(28,759)	-	-
- Property forums	1,123	8,000	(7,134)		1,989
- Weston Toolkit	5,012	-	(5,012)	-	-
Advice Service:					
-Ask a Property Expert	3,357	5,800	(9,157)	-	-
- Clinics at Funder Fairs	-	6,888	(6,888)	-	-
TOTAL	**32,560**	**104,350**	**(131,868)**	**-**	**5,042**

12 Corporation Tax
The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Lease Commitments
At the end of the year The Foundation had no lease commitments.

14 Legal status of the charity
The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Notes to the financial statements
for the year ended 30 September 2025 (continued)

15 Prior year comparatives for the SOFA

	Unrestricted £	Restricted £	2024
Income from:			
Donations and legacies	12,321	14,600	26,921
Charitable activities	122,627	89,750	212,377
Total income	**134,948**	**104,350**	**239,298**
Expenditure on:			
Raising funds	1,493	-	1,493
Charitable activities	103,984	131,868	235,852
Total expenditure	**105,477**	**131,868**	**237,345**
Net income /(expenditure) and net movement in funds for the year	29,471	(27,518)	1,953
Reconciliation of funds:			
Total funds brought forward	**60,142**	**32,560**	**92,702**
Total funds carried forward	**89,613**	**5,042**	**94,655**

All amounts derived from continuing activities.

THE ETHICAL PROPERTY FOUNDATION

England & Wales - Charity number 1101812

Accounts

Report and Final Statement

Year Ending September 2024

The Ethical Property Foundation

Company number: 04756158
Charity number: 1101812

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Legal and Administrative Information

Registered charity name:	Ethical Property Foundation
Charity registration number:	1101812
Company registration number:	04756158 (Company limited by guarantee)
Registered office:	70 Cowcross Street London EC1M 6EJ
Trustees:	C Abomeli MP Fahy T Hague P Nicholson K Worts L Thurlow (Appointed 12th June 2024)
Company Secretaries:	P Nicholson A Swinson
Chief Executive:	A Swinson
Bankers:	Co Operative Bank 1 Balloon St Manchester M60 4EP
Independent Examiners:	JS2 Limited One Crown Square Woking, Surrey, GU21 6HR
Solicitors:	Ashtons Legal The Long Barn Fornham Business Court Bury St Edmunds Suffolk IP31 1SL
Website:	**https://propertyhelp.org**

Chair's Report

This past year has been a roller coaster for the UK economy: a continuing cost of living crisis, energy prices peaking, concerns on the future direction of the US administration, and then the UK snap election. All created a climate of uncertainty which has impacted on investment choices across the country. Grant funders have been pausing and rethinking funding streams, landlords have initiated rent reviews and tenancy terminations, and so the smaller charities are finding themselves under threat from all directions. Many have turned to the Ethical Property Foundation (EPF) for help.

In July we celebrated 21 years of serving the voluntary sector. Much has changed in that time: we still offer free bespoke advice, but this is primarily delivered through email rather than by phone. We also now provide the Garfield Weston Property Manual: a free online interactive property management manual to guide and inform charities on their rights and responsibilities in their property decisions and help them avoid the many pitfalls that surround them. Whilst in the early days we gave training for clients through workshops and conferences now, responding to our clients' preference for online support, we offer webinars, online surgeries and this year we initiated a series of podcasts. Our shift to online channels reflects the need for our advice and information to be timely and easy to access. Small charities cannot afford to send a staff member for a day to a conference on a subject which may be relevant to them in the future – but if the landlord's letter arrives, they need our information and help immediately.

To answer more complex cases, our bespoke consultancy has increased in size and we registered for VAT during the year. Although this may be an administrative burden we are taking it as a sign of success. All aspects of EPF's growth this year have been made possible by a dedicated small staff team, working closely with Associates and volunteers. It is the staff and volunteers who attend funder fairs and conferences to introduce our work to ever widening audiences

Antonia Swinson, EPF's energetic CEO, has worked hard to manage the EPF community of volunteers, Associates and staff whilst keeping the property needs of the voluntary sector in the forefront of policymaker's minds during this difficult financial year. With her column in Charity Finance Magazine, and as a regular speaker at policy round tables and fora, Antonia has taken every opportunity to highlight the changing trends in property issues for the charity world.

Most of this year's work would have been impossible without the generous financial support of the Garfield Weston Foundation, the City Bridge Foundation and a series of donors and sponsors (see p.6). The charity also has the backing of a strong and skilled Trustee Board whose members provided their time and their enthusiasm to support EPF with the governance and professional experience required in the past 12 months. Together we are looking forward to continued expansion in our work across the sector in 2024/25.

Kim Worts, Chair

Trustees Annual Report

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 30 September 2024 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).

Objectives and activities

The charity's objectives, as set out in the Articles of Association, are to promote such activities as may be charitable according to the laws of England and Wales and in particular to promote the efficiency and efficacy of charities.

We further these objectives by providing free guidance both 1:1 and online; low-cost affordable consultancy advice and both free and commissioned nationwide property workshops and webinars.

Public benefit statement

The Trustees confirm that they have complied with the duty in Part 17 (5) of the Charities Act 2011 to have due regard to guidance in respect of public benefit published by the Charities Commission.

The Trustees are satisfied that all the objectives and activities outlined in this report are undertaken for public benefit.

Governance

We are committed to ethical standards of governance reflected in our policies and practises.

Staff

During this year we employed four part-time staff - 2.47FTE: a CEO, a Head of Property Advisory, Learning Co-ordinator, and an Administrator. They were supported by Expert Volunteers and Associate Property Advisers.

Premises

The Foundation offices continue to be 70 Cowcross Street, London EC1M 6EJ.

Funding

The Foundation would like to thank the following funders and donors who have supported our work in the financial year:

- City Bridge Trust
- Garfield Weston Foundation
- Foundation Property & Capital
- Russell-Cooke Solicitors
- Utility Aid
- Turley
- CAFBank
- Ashtons Legal
- Flude Property Consultants
- The Completely Group

Our Impact in 2023-24

The Ethical Property Foundation (EPF) has continued to be dynamic, lean, and innovative - remaining the only dedicated property advice charity serving the voluntary sector. Over the past year, our work has focused on increasing our reach and accessibility, ensuring that charities and community groups across the UK can access the property advice they need.

A key priority has been the ongoing development of our **SEO programme (Search Engine Optimisation)**, making our website content more visible and accessible to the UK voluntary sector. We have restructured and rewritten core content to improve searchability, ensuring that charities can find the guidance they need quickly and easily.

We have also continued to update the **Weston Property Manual**, keeping legislation and legal guidance current so that charities can navigate property matters with confidence.

Our **webinar programme** has successfully engaged new audiences across **England and Wales**, offering free expert-led sessions tailored to the needs of the voluntary sector. Meanwhile, our free **Ask a Property Expert service** has continued to perform strongly, with **21% of users stating that our advice was critical to their organisation's survival**. We have continued to build up our expert Register of Property Professionals: commercial property solicitors, VAT and planning specialists, who increasingly work across all our educational services. We are immensely grateful for their generous in-kind client support.

Our **Affordable Consultancy service** has also seen steady growth, introducing new offerings such as Schedule of Condition reports, which have proven popular among charities seeking cost-effective professional property support.

In July 2024, we proudly **celebrated our 21st anniversary**, marking the occasion with a series of **free webinars, live clinics, and an informal gathering** for our clients and funders. These events reaffirmed our commitment to supporting charities with expert, practical advice on property matters.

All of this has been achieved by our **dedicated team**, who work **part-time, on a self-employed basis, or as volunteers,** delivering **first-class support for an increasingly complex set of needs**. As charities continue to navigate a challenging landscape, EPF remains steadfast in its mission to provide **independent, expert property guidance**, ensuring that organisations can manage their buildings effectively and focus on their vital work in the community.

i) Our Free Ask a Property Expert Service

148 organisations received 1:1 property advice and guidance across England and Wales.

Top 5 reasons why organisations contacted the Foundation:

1. Renegotiating / Renewing a lease
2. Ending a lease
3. Securing a lease
4. Governance
5. Other e.g. VAT, fire risk assessment, license agreement, legal advice etc.

Top five beneficiary groups benefiting from better run premises:

1. Families
2. Wider Communities
3. Youth
4. Disadvantaged
5. Elderly

Client Feedback: January – December 2024*

- We indirectly helped an estimated **673,450** people during this 12-month period.
- **Close to a fifth on average (21%)** felt that advice given by the Ethical Property Foundation **saved them from closure**.
- **An average of 94%** of these respondents felt that the Ethical Property Foundation **adds value** to the voluntary sector.
- **80%** (av.) of respondents were very satisfied / satisfied with the support received from EPF.
- **81%** (av.) of respondents **felt able to resolve their property issues** fully / for the most part based on the advice received.
- **Over half (66% av.) of respondents** used our online resources and found them very useful / useful.
- Before contacting EPF, **19% (av.)** of respondents rated their level of **property knowledge and understanding** as high or very high. **Following our assistance, this had increased to 69% (av.).**
- Before contacting EPF, **19% (av.)** of respondents rated their level of property **confidence** as high or very high. **Following our assistance, it grew to 73% (av.).**

*We surveyed 148 non-profit organisations achieving a 50% response rate. This data was extracted from responses only with no extrapolation.

"We contacted EPF's free Ask a Property Expert service because we were considering purchasing a new church building and needed to know immediate first steps and what professionals we would need to employ. Roger Annis sent a brilliantly detailed email which gave us a lot of confidence. Even though we are not proceeding at present, it's great to know EPF is here to help, and I have told my fellow ministers about this great service."

Rev. Deiniol Williams, Trinity Church Chester

ii) Free Online Guidance:

Our commitment to providing free, accessible property guidance remains at the heart of our work. In 2023-24, the **Ethical Property Foundation website** attracted over **50,839 views**, including **9,393 visits to the Weston Property Manual** and **1,465 to our Property FAQs**. The new **Charity Property Podcast series**, launched in February 2024, has also contributed to this success, with **596 visitors accessing it through our website** as part of our free online resources. The **Property FAQs**, introduced in May 2023,

continue to be developed as part of our **SEO strategy** to enhance visibility and accessibility. This vital work has been made possible with the generous support of **CAF Bank, Turley, and Ashtons Legal**.

iii) Property Education

575 local organisations attended our 20 free and commissioned webinars / seminars indirectly benefiting **7,286,515 people** from better run premises.

Working in partnership with the local partners, we ran successful workshops in Hampshire, Sussex, Cheshire, Merseyside, Hull, Wales, Kingston, Richmond, Lambeth, Cambridge, Leicestershire, Ealing, Bolton, Oldham, Lincolnshire, Tyne & Wear and Norfolk. Topics included: How to complete a risk assessment for your charity property, Everyday Premises Management, Negotiating & Managing your Lease, Cut Your Energy Bills and Run a Green Sustainable Community Building, Managing Risks in Charity Buildings: Safeguarding Your Property, People, and Reputation and How to Read a Lease.

iv) Affordable Property Consultancy

We continued to serve a wide range of clients and grow the team of self-employed Advisers. We developed new services responding to complex needs. The Foundation was delighted to continue to work with the Lloyds Bank Foundation supporting grant holders across the country.

"Attending the webinar on completing a risk assessment for our building was incredibly valuable for our team. It provided a clear overview of how to draft a comprehensive risk assessment, highlighted key considerations, and included example documents that were immensely helpful. As a result, we have successfully re-written a stronger, more thorough risk assessment for our charity. Additionally, we received an excellent tip about a tool designed for lone workers, which we are now exploring as a potential solution for our team's needs."

Vanessa James, Centre Director, ETNA Centre

v) Future Priorities

- ✓ We will continue delivering free expert and independent property help and guidance.
- ✓ We will continue to develop our property FAQs and Search Engine Optimisation.
- ✓ We will continue to build our profile working in partnership across the sector.
- ✓ We will support our expert and committed team.
- ✓ We will build property confidence through webinar-based learning and live seminars.
- ✓ We will continue to build our consultancy business: property advice and learning services.

Financial Review

Income for the year increased from £233,620 to £239,298 but costs also increased from £225,753 to £237,345. This resulted in a small surplus for the year of £1,953 (2023: £7,867 surplus), being a surplus on unrestricted funds of £29,471 and a deficit on restricted funds £27,518. The cash balance at 30 Sept 2024 was £87,041, slightly lower than the £88,833 held at the end of the previous year and total reserves at the year-end were £94,655 (2023: £92,702).

Investment powers and policy

The Foundation does not invest surplus cash as there are insufficient reserves to enable a sufficiently diverse portfolio to meet the Foundation's low risk policy. Consequently, the Foundation keeps its reserves as cash at a bank.

Reserves policy and going concern

The Foundation has a policy of maintaining sufficient unrestricted reserves to enable it to meet all its contractual obligations, to staff and suppliers and government. There are sufficient unrestricted reserves to meet this policy. At the year-end total reserves, were £94,655 (2023: £92,702) of which £89,613 (2023: £60,142) were unrestricted. The trustees have reviewed management accounts and cash flow projections prepared subsequent to the year end and are satisfied that the preparation of these financial statements on a going concern basis is appropriate.

Plans for future periods

The Foundation will continue to operate during 2024/2025 as it did in 2023/24. There is an expectation that the level of consultancy income will improve as will the level of commercial sponsorship and receipt of grants for specific activities in support of beneficiaries, rather than grants for running costs.

Structure, Governance and Management

Governing Document

The Ethical Property Foundation is a company limited by guarantee governed by its Memorandum and Articles of Association (dated 17 April 2003 and modified 6 November 2013). It is registered as a charity with the Charity Commission.

Appointment of trustees

Trustees are appointed after an open and transparent recruitment process using public advertisement. Trustees are chosen on their skills and experience and the needs of the Foundation. The Foundation follows the Charity Commission recommendations.

Trustee induction and training

New trustees undergo induction to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Risk management

The trustees have a risk management strategy which comprises:

- Regular monitoring of the principal risks and uncertainties that the charity faces, with the Risk Register reviewed at each Board Meeting.
- Establishment of policies, systems, and procedures to mitigate those risks identified in the regular review; and
- Implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity as grant income to pay for operating costs has declined. Consequently, the charity has diversified its income streams, increasing the amount of paid property consultancy work and grant funded & commissioned property education.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the Ethical Property Foundation for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each 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, including the income and expenditure, of the charitable company for that period. In preparing the 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;
- 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the Small Companies Regime under Section 419(2) of the Companies Act 2006.

By order of the board of trustees



Kim Worts, Chair

Date: 18/06/25

Independent Examiner's Report to the Members of The Ethical Property Foundation

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2024 as set out on pages 15 to 25.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited for this year 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.

This report is made solely to the charity's trustees, as a body. My work has been undertaken so that I might state to the charity's trustees those matters which I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to any party other than the charity and charity's trustees as a body, for my examination, for this report, or for the statement I have given below.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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

- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



JOHN SPEED FCA FCIE
JS2 Limited
One Crown Square
Woking
Surrey
GU21 6HR

Date: 26 June 2025

Statement of Financial Activities
(Incorporating the Income and Expenditure Account)
for the year ended 30 September 2024

Full prior year comparatives are set out in Note 15

	Note	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Income from:					
Donations and legacies	2	12,321	14,600	26,921	23,865
Charitable activities	3	122,627	89,750	212,377	209,755
Total Income		**134,948**	**104,350**	**239,298**	**233,620**
Expenditure on:					
Raising funds	4	1,493	-	1,493	1,027
Charitable activities	4	103,984	131,868	235,852	224,726
Total Expenditure		**105,477**	**131,868**	**237,345**	**225,753**
Net income/(expenditure) and net movement in funds for the year		29,471	(27,518)	1,953	7,867
Reconciliation of funds:					
Total funds brought forward		60,142	32,560	92,702	84,835
Total funds carried forward		**89,613**	**5,042**	**94,655**	**92,702**

All of the above results are derived from continuing activities.

There were no recognised gains and losses other than those stated above.

The annexed notes form part of these financial statements.

Balance Sheet
as 30 September 2024

	Note	2024 Total £	2023 Total £
Fixed assets			
Tangible assets	*8*	496	1,148
Total fixed assets		**496**	**1,148**
Current assets			
Debtors	*9*	23,029	13,776
Cash at bank and in hand		87,041	88,833
Total current assets		**110,070**	**102,609**
Creditors: amounts falling due within one year	*10*	(15,911)	(11,055)
Net current assets		94,159	91,554
Net assets		**94,655**	**92,702**
Funds of the Charity			
Unrestricted funds		89,613	60,142
Restricted funds		5,042	32,560
Total funds		**94,655**	**92,702**

For the year ended 30 September 2024 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

(i) The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476;

(ii) The directors acknowledge their responsibilities for complying with the requirements of the Act 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. They were approved, and authorised for issue, by the directors on 18/06/25 and signed on their behalf by: -

Kim Worts
Chair

Ethical Properties Foundation, Company Registration No. 04756158 (England and Wales)

Notes to the financial statements
for the year ended 30 September 2024

1. Accounting Policies

a) Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

b) Public benefit entity

The Ethical Property Foundation meets the definition of a public benefit entity under FRS 102.

c) Going concern – no material uncertainties

The trustees have reviewed the results of the Foundation for the year ended September 2024 and the operations and cash flows since then and are satisfied that there are no material uncertainties about the charity's ability to continue and that these accounts should be prepared on a going concern basis.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

e) Donated services

In accordance with the Charities SORP (FRS 102) general volunteer time is not recognised. Donated professional services are recognised when the service is performed and based on the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) Interest receivable

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.

g) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds.
- Expenditure on charitable activities includes the costs of delivering the property advice and education by the Foundation and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the basis of estimated staff time, to each activity.

j) Operating leases

Rental charges for the use of the office from which the Foundation operates are charged on a straight-line basis over the term of the lease.

k) Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis as follows:

Asset Category	Annual rate
Computer Equipment	25%

l) Debtors

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

m) Creditors and provisions

Creditors and provisions are recognised where the charity 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.

n) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

o) Pensions

New and existing employees are automatically enrolled into the Foundation's money purchase scheme unless they have exercised their right to opt out of scheme membership. The charity makes the same payment to the staff's own pension scheme if they opt-out of the charity's scheme.

p) Investment gain

Investments in unlisted company shares, which have been classified as current asset investments, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are included as investment gains or losses in the SOFA.

2 Donations and Legacies

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Donations and Gifts	12,321	14,600	26,921	23,865

3 Income from charitable activities

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Research: Property Matters Survey	-	-		6,458
Learning: webinars/online resource	18,606	81,049	99,655	104,009
Property Advice	104,021	8,701	112,722	94,288
Other	-	-	-	5,000
	122,627	**89,750**	**212,377**	**209,755**

4 Total Expenditure

	Direct staff costs	Premises costs	Other direct costs	Support Costs	Total 2024	Total 2023
	£	£	£	£	£	£
Fundraising	655	40	703	95	1,493	1,027
Charitable Activities	151,274	16,022	53,483	15,073	235,852	224,726
	151,929	**16,062**	**54,186**	**15,168**	**237,345**	**225,753**

Support costs include governance costs of £4,569 (2023: £5,149) staff costs of £4,731 (2023: £14,873) and independent examiner's fees of £2,500 (2023: £2,500).

Net income/expenditure is stated after charging:

	2024	2023
	£	£
Depreciation	652	651
Independent Examiner's fee	2,500	2,500

5 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2024	2023
	£	£
Salaries and Wages	137,213	127,174
Social Security Costs (NICs)	8,793	7,781
Pension Costs	9,108	8,218
	155,114	**143,173**

The number of employees with emoluments greater than £60,000: -

	2024	2023
£60,000 - £70,000	-	1

No employees received any benefits in kind (2023: £nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred. The key management personnel of the Foundation comprised the trustees and the Chief Executive Officer. The total employee benefits, including pension contributions and employer's national insurance, of the key management personnel of the Trust were £71,379 (2023: £66,867).

None of the trustees received emoluments in the year (2023: £nil. One trustee was reimbursed £80 for travel expenditure during the year (2023: £nil).

6 Staff Numbers

The average monthly number of full-time equivalent employees (including casual and part-time staff) during the year was 2.47 (2023: 2.47).

7 Related party transactions

There were no related party transactions during the year.

8 Tangible fixed assets

	Computer equipment £
COST OR VALUATION	
At 1 October 2023	11,040
Additions	-
Disposals	-
At 30 September 2024	**11,040**
DEPRECIATION	
At 1 October 2023	9,892
Charge for the year	652
Eliminated on disposals	-
At 30 September 2024	**10,544**
NET BOOK VALUE	
At 30 September 2023	1,147
At 30 September 2024	**496**

9 Debtors

	2024 £	2023 £
Trade Debtors	14,978	5,587
Prepayments	8,051	8,189
	23,029	**13,776**

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	917	4,179
Other creditors	10,206	4,068
Accruals	4,788	2,808
	15,911	**11,055**

11 Restricted funds

	At 1 Oct 2023	Income	Expenditure	Transfers	At 30 Sep 2024
	£	£	£	£	£
Learning:					
- National Programme for Property Education	9,765	20,100	(29,865)	-	-
- Online Resources	4,119	43,987	(45,053)	-	3,053
- Weston Toolkit	5,012	-	(5,012)	-	-
- Podcasts	9,184	19,575	(28,759)	-	-
- Property forums	1,123	8,000	(7,134)		1,989
Advice Service:					
- Ask a Property Expert	3,357	5,800	(9,157)	-	-
- Clinics at Funder Fairs	-	6,888	(6,888)	-	-
TOTAL	**32,560**	**104,350**	**(131,868)**		**5,042**

Purposes of restricted funds:

National Programme for Property Education: Runs training workshops in England and Wales for voluntary organisations.

Online Resources Development: development of online property resources.

Weston Toolkit: development of interactive property training manual.

Property podcasts: Produces podcasts about property issues that charities commonly encounter.

Property forums: Puts on events where topical property issues are discussed and debated.

Ask a Property Expert: Provides free property advice to voluntary organisations.

Clinics at funders Fairs: Provided free face to face property advice to voluntary organisations.

All restricted fund balances are represented by cash at bank.

11 Restricted funds (Continued) – prior year

	At 1 Oct 2022	Income	Expenditure	Transfers	At 30 Sep 2023
	£	£	£	£	£
Learning:					
- National Programme for Property Education	3	28,498	(18,736)	-	9,765
- Online Resources	1	56,911	(52,793)	-	4,119
- Property podcasts	-	12,000	(2,816)	-	9,184
- Property forums	-	5,000	(3,877)		1,123
- Weston Toolkit	18,001	5,500	(18,489)	-	5,012
Property Advice Service:	3,579	18,998	(19,220)	-	3,357
Research:					
-Property Matters Survey	2	6,458	(6,460)	-	-
Other					
Core funding to benefit youth charities	-	5,000	(5,000)	-	-
TOTAL	**21,586**	**138,365**	**(127,391)**		**32,560**

12 Corporation Tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Lease Commitments

At the end of the year The Foundation had no lease commitments.

14 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

15 Prior year comparatives for the SOFA

	Unrestricted £	Restricted £	2023
Income from:			
Donations and legacies	6,865	17,000	23,865
Charitable activities	88,390	121,365	209,755
Total income	**95,255**	**138,365**	**233,620**
Expenditure on:			
Raising funds	1,027	-	1,027
Charitable activities	97,335	127,391	224,726
Total expenditure	**98,362**	**127,391**	**225,753**
Net (expenditure) / income and net movement in funds for the year	(3,107)	10,974	7,867
Reconciliation of funds:			
Total funds brought forward	**63,249**	**21,586**	**84,865**
Total funds carried forward	**60,142**	**32,560**	**92,702**

All amounts derived from continuing activities.

THE ETHICAL PROPERTY FOUNDATION

England & Wales - Charity number 1101812

Accounts

The Ethical Property Foundation

Report & Financial Statements for the year ended

September 2023

Company number: 04756158 Charity number: 1101812

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Legal and Administrative Information

Registered charity name:	Ethical Property Foundation
Charity registration number:	1101812
Company registration number:	04756158 (Company limited by guarantee)
Registered office:	70 Cowcross Street London EC1M 6EJ
Trustees:	C Abomeli MP Fahy T Hague P Nicholson K Worts L Thurlow (appointed 12 June 2024)
Company Secretaries:	P Nicholson A Swinson
Chief Executive:	A Swinson
Bankers:	Co Operative Bank 1 Balloon St Manchester M60 4EP
Independent Examiners:	JS2 Limited One Crown Square Woking, Surrey, GU21 6HR
Solicitors:	Ashtons Legal The Long Barn Fornham Business Court Bury St Edmunds Suffolk IP31 1SL
Website:	**https://propertyhelp.org**

Chair's Report

With a cost-of-living crisis that has continued to increase the demands upon the UK voluntary sector, this past year has offered little respite to the charities whom we serve. Many are still adjusting to new ways of delivering community support following the pandemic, and for most this has meant decisions about the property they own or rent. Rent reviews and tenancy terminations are a constant threat to smaller charities' ability to continue to function.

The Ethical Property Foundation (EPF) team has continued throughout the year to reshape the delivery of our services to meet these growing needs. Online delivery has become increasingly important to all parts of the sector. A major EPF milestone was the completion of the Garfield Weston Property Manual: a free online learning resource for the voluntary sector. Generously backed by the Weston family, EPF developed the interactive property management manual to guide and inform charities on their rights and responsibilities in their property decisions and help them avoid the many pitfalls that surround them. The Manual has been very well received and is now an indispensable part of the property information landscape in the UK. Providing free property education to the voluntary sector is one of our highest objectives, and the Manual has joined our toolkit of education webinars, and our growing Property FAQs. To this online offering we are next adding a series of podcasts to ensure that our advice and information is timely as well as accessible.

Our online growth was made possible by the close working of the staff, the volunteers and our Associates. Meanwhile offline activity has also increased – bespoke consultancy is growing for those presenting more complex problems, the free advice helpline continues to deal with cases, often emergency cases, every week. A combination of staff and volunteers are introducing EPF to ever wider audiences through attending funder fairs and conferences – face to face activity that is beginning to return post lockdown.

This high degree of output has been co-ordinated and led by our energetic and inspiring CEO, Antonia Swinson, who is an advocate for the property needs of the sector in many fora – ranging from the portals of DCMS, to the Charity Finance Group to a regular column in Charity Finance Magazine.

Most of this year's work would have been impossible without the generous financial support of the Garfield Weston Foundation, the City Bridge Foundation and a growing number of small businesses. I am also fortunate to lead a strong and skilled Trustee Board whose support and counsel has provided EPF with the governance and professional experience required in the past 12 months. Together we are looking forward to the continued expansion in our services and reach across the sector in 2023/24.

Kim Worts, Chair

Trustees' Annual Report

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 30 September 2023 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).

Objectives and activities

The charity's objectives, as set out in the Articles of Association, are to promote such activities as may be charitable according to the laws of England and Wales and in particular to promote the efficiency and efficacy of charities.

We further these objectives by providing free guidance both 1:1 and online; low-cost affordable consultancy advice and both free and commissioned nationwide property workshops and webinars.

Public benefit statement

The Trustees confirm that they have complied with the duty in Part 17(5) of the Charities Act 2011 to have due regard to guidance in respect of public benefit published by the Charities Commission.

The Trustees are satisfied that all the objectives and activities outlined in this report are undertaken for public benefit.

Governance

We are committed to ethical standards of governance reflected in our policies and practises.

Staff

During this year we employed a CEO, a Head of Property Advisory, Learning Co-ordinator, and an Administrator. They were supported by Expert Volunteers and Associate Property Advisers.

Premises

The Foundation offices continue to be 70 Cowcross Street, London EC1M 6EJ.

Funding

The Foundation would like to thank the following funders & donors who have supported our work in the financial year:

- City Bridge Trust
- Garfield Weston Foundation
- Foundation Property & Capital
- Russell-Cooke Solicitors
- Turley
- CAFBank
- Ashtons Legal
- Flude Property Consultants
- The Completely Group

Our Impact in 2023

The Ethical Property Foundation (EPF) has continued to be dynamic, lean and innovative – the only dedicated property advice charity serving the voluntary sector. Our work during 2022/23 has been dominated by the delivery of the Weston Property Manual, a game-changer project for the sector, leading to EPF being finalists for two major sector awards for technical innovation. With 12 sections including an extensive jargon buster, 472 individual pages, 15 quizzes, 14 questionnaires, 33 templates; 116 hyperlinks and 25 films, the project involved our whole team – including 10 Chartered Surveyors, a Digital Knowledge Manager - plus a solicitor from our Register of Property Professionals. Launched in January 2023 this has been widely welcomed across the sector, leading to greater profile for all our services. https://propertyhelp.org/weston-property-manual/

We have also continued to reach more people, while husbanding our resources, with a new **Property FAQ** section replacing our old library, plus our **webinar education** has reached reaching new audiences across England and Wales. Our free **Ask a Property Expert** has continued to perform consistently well, with record numbers (24%) stating that our advice had been critical to their survival. Our **Affordable Consultancy** has continued to grow with new services such as schedule of condition providing popular.

Our team all of whom work part time or on a self-employed, or volunteer basis, continue to deliver first class support for increasingly complex sets of needs as charities face up to a variety of challenges, two years on from the pandemic.

i) Our Free Ask a Property Expert Service

172 organisations received 1:1 property advice and guidance across England and Wales.

Top 5 reasons why organisations contacted the Foundation:

1. Securing a new lease
2. Other e.g., advice on property ownership, getting building plans updated, building inspection and survey of building, disposal of unwanted land etc.
3. Buying a property
4. Renegotiating / Renewing a lease
5. Governance

Top five beneficiary groups benefiting from better run premises:

1. Wider Communities (incl. environmental, community centres, faith groups)
2. Families
3. Vulnerable Adults
4. Disadvantaged
5. Elderly

Client Feedback: January – December 2023*

- We indirectly helped an estimated **1,098,815** people during this 12-month period.
- **Close to a quarter (24%)** felt that advice given by the Ethical Property Foundation was **critical to their charity's survival**.
- **Around 89%** of these respondents felt that the Ethical Property Foundation **adds value** to the voluntary sector.
- **Around 88%** of respondents were satisfied with the support received from EPF.
- **86%** of respondents **felt able to resolve their property issues** fully / for the most part based on the advice received.
- **Over half (64%) of respondents** used our online resources and found them very useful / useful.
- Before contacting EPF, **19%** of respondents rated their level of **property knowledge and understanding** as high or very high. **Following our assistance, this had increased to 74%.**
- Before contacting EPF, **16%** of respondents rated their level of property **confidence** as high or very high. **Following our assistance, it grew to 72%.**

*We surveyed 172 non-profit organisations achieving a 53% response rate. This data was extracted from responses only with no extrapolation.

"As a small rural community charity, the Ethical Property Foundation has been an invaluable source of invaluable advice and support. Like so many other small charities we simply could not afford to be without this free service when developing our community centre".

Liz Rawlings, Chair of Trustees - Llangwm Village Community Centre

ii) Free Online Guidance:

The **Weston Property Manual** launched in January 2023 attracting over **150 users a week** consulted our free online resources. Our expert Digital Knowledge Manager continued to develop our online resources, with the Property FAQs, launching in May 2023, supported by CAF Bank, Turley and Ashtons Legal.

iii) Property Education

224 local organisations attended our 14 free and commissioned webinars / seminars indirectly benefiting **1,677,046 people** from better run premises.

Working in partnership with the local partners, we ran successful workshops in: Hampshire, Sussex, Scotland, Wales, Kingston, Richmond, Lambeth, Cambridge, Leicestershire, Ealing, Bolton, Oldham, Lincolnshire, Tyne & Wear and Norfolk. Topics included: Run Energy-Efficient Premises, Everyday Premises Management, Negotiating & Managing your Lease, Legal pitfalls when buying and selling for Trustees and Staff, Managing Community Buildings and How to Read a Lease.

iv) Affordable Property Consultancy

We continued to serve a wide range of clients and grow the team of self-employed Advisers. We developed new services responding to complex needs. The Foundation was delighted to continue to work with the Lloyds Bank Foundation supporting grant holders across the country.

"Working with Simon Kelsall in particular was such an easy process. His knowledge and advice were exemplary. If Simon had not got involved, we probably would have signed a lease that wouldn't have suited us. Simon got into the details of negotiating a lease and negotiated quite hard to get us a good deal".

Sandi Atkinson, CEO, The Mathematics Association

v) Future Priorities

- ✓ We will continue delivering free expert and independent property help and guidance.
- ✓ We will continue to develop our property FAQs.
- ✓ We will continue to build our profile working in collaboration with voluntary sector leaders.
- ✓ We will support our expert and committed team.
- ✓ We will build property confidence through webinar-based learning and live seminars.
- ✓ We will continue to build our consultancy business: property advice & learning services.

Financial Review

Income for the year decreased from £284,541 to £233,620 but the reduction was eclipsed by lower costs which were £225,753 compared with £277,809 producing a surplus for the year of £7,867 (2022: £6,722 surplus). The cash balance at 30 Sept 2023 was £88,833 (2022: £88,305) and total reserves at the year-end were £92,702 (2022: £84,835) £60,142 of which were unrestricted (2022: £63,249).

Investment powers and policy

The Foundation does not invest surplus cash as there are insufficient reserves to enable a sufficiently diverse portfolio to meet the Foundation's low risk policy. Consequently, the Foundation keeps its reserves as cash at a bank.

Reserves policy and going concern

The Foundation has a policy of maintaining sufficient unrestricted reserves to enable it to meet all its contractual obligations, to staff and suppliers and government. There are sufficient unrestricted reserves to meet this policy. At the year-end total reserves, were £92,702 (2022: £84,835) of which £60,142 were unrestricted. The trustees have reviewed management accounts and cash flow projections prepared subsequent to the year end and are satisfied that the preparation of these financial statements on a going concern basis is appropriate.

Plans for future periods

The Foundation will continue to operate during 2023/2024 as it did in 2022/23. There is an expectation that the level of consultancy income will improve as will the level of commercial sponsorship and receipt of grants for specific activities in support of beneficiaries, rather than grants for running costs.

Structure, Governance and Management

Governing Document

The Ethical Property Foundation is a company limited by guarantee governed by its Memorandum and Articles of Association (dated 17 April 2003 and modified 6 November 2013). It is registered as a charity with the Charity Commission.

Appointment of trustees

Trustees are appointed after an open and transparent recruitment process using public advertisement. Trustees are chosen on their skills and experience and the needs of the Foundation. The Foundation follows the Charity Commission recommendations.

Trustee induction and training

New trustees undergo induction to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Risk management

The trustees have a risk management strategy which comprises:

- Regular monitoring of the principal risks and uncertainties that the charity faces, with the Risk Register reviewed at each Board Meeting.
- Establishment of policies, systems, and procedures to mitigate those risks identified in the regular review; and
- Implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity as grant income to pay for operating costs has declined. Consequently, the charity has diversified its income streams, increasing the amount of paid property consultancy work and grant funded & commissioned property education.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the Ethical Property Foundation for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each 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, including the income and expenditure, of the charitable company for that period. In preparing the 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;
- 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the Small Companies Regime under Section 419(2) of the Companies Act 2006.

By order of the board of trustees



Kim Worts, Chair

Date: 12/06/2024

Independent examiner's report to the Members of The Ethical Property Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2023 as set out on pages 13 to 24.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

This report is made solely to the charity's trustees, as a body. My work has been undertaken so that I might state to the charity's trustees those matters which I am required to state to them in an independent examiners report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to any party other than the charity and charity's trustees as a body, for my examination, for this report, or for the statement I have given below.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities SORP (Statement of Recommended Practice) (FRS 102) 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.

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.



JOHN SPEED FCA FCIE
JS2 Limited
One Crown Square
Woking, Surrey
GU21 6HR

Date: 25 June 2024

Statement of Financial Activities
(Incorporating the Income and Expenditure Account)
for the year ended 30 September 2023

Full prior year comparatives are set out in Note 16

	Note	**Unrestricted £**	**Restricted £**	**2023 Total £**	**2022 Total £**
Income from:					
Donations and legacies	*2*	6,865	17,000	23,865	11,899
Charitable activities	*3*	88,390	121,365	209,755	272,642
Total Income		**95,255**	**138,365**	**233,620**	**284,541**
Expenditure on:					
Raising funds	*4*	1,027	-	1,027	2,064
Charitable activities	*4*	97,335	127,391	224,726	275,745
Total Expenditure		**98,362**	**127,391**	**225,753**	**277,809**
Net (expenditure) / income and net movement in funds for the year		(3,107)	10,974	7,867	6,722
Reconciliation of funds:					
Total funds brought forward		63,249	21,586	84,835	78,113
Total funds carried forward		**60,142**	**32,560**	**92,702**	**84,835**

Balance Sheet
as 30 September 2023

	Note	2023 Total £	2022 Total £
Fixed assets			
Tangible assets	*8*	1,148	2,063
Total fixed assets		**1,148**	**2,063**
Current assets			
Debtors	*9*	13,776	11,312
Cash at bank and in hand		88,833	88,305
Total current assets		**102,609**	**99,617**
Creditors: amounts falling due within one year	*10*	(11,055)	(16,845)
Net current assets		91,554	82,772
Net assets		**92,702**	**84,835**
Funds of the Charity			
Unrestricted funds		60,142	63,249
Restricted funds	*11*	32,560	21,586
Total funds		**92,702**	**84,835**

For the year ended 30 September 2023 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

(i) The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476;

(ii) The directors acknowledge their responsibilities for complying with the requirements of the Act 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. They were approved, and authorised for issue, by the directors on 12/06/24 and signed on their behalf by: -

Kim Worts
Chair

Ethical Properties Foundation, Company Registration No. 04756158 (England and Wales)

1. Accounting Policies

a) Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

b) Public benefit entity

The Ethical Property Foundation meets the definition of a public benefit entity under FRS 102.

c) Going concern – no material uncertainties

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. The trustees have reviewed our forecasts and concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

e) Donated services

In accordance with the Charities SORP (FRS 102) general volunteer time is not recognised. Donated professional services are recognised when the service is performed and based on the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) Interest receivable

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.

g) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds.
- Expenditure on charitable activities includes the costs of delivering the property advice and education by the Foundation and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the basis of estimated staff time, to each activity.

j) Operating leases

Rental charges for the use of the office from which the Foundation operates are charged on a straight-line basis over the term of the lease.

k) Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis as follows:

Asset Category	Annual rate
Computer Equipment	25%

l) Debtors

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

m) Creditors and provisions

Creditors and provisions are recognised where the charity 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.

n) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

o) Pensions

New and existing employees are automatically enrolled into the Foundation's money purchase scheme unless they have exercised their right to opt out of scheme membership. The charity makes the same payment to the staff's own pension scheme if they opt-out of the charity's scheme.

p) Investment gain

Investments in unlisted company shares, which have been classified as current asset investments, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are included as investment gains or losses in the SOFA.

2 Donations and Legacies

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Donations and Gifts	6,865	17,000	23,865	11,889

3 Income from charitable activities

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Research: Property Matters Survey	-	6,458	6,458	15,925
Learning: webinars/online resource	13,100	90,909	104,009	166,936
Property Advice	75,290	18,998	94,288	89,781
Other	-	5,000	5,000	-
	88,390	**121,365**	**209,755**	**272,642**

4 Total Expenditure

	Direct staff costs	Premises costs	Other direct costs	Support Costs	Total 2023	Total 2022
	£	£	£	£	£	£
Fundraising	658	43	145	181	1,027	2,064
Charitable Activities	127,286	15,148	42,739	39,553	224,726	275,745
	127,944	**15,191**	**42,884**	**39,734**	**225,753**	**277,809**

Support costs includes governance costs of £5,149 (2022: £4,954) staff costs of £14,873 (2022: £10,675) and independent examiner's fees of £2,500 (2022: £2,450).

Net income/expenditure is stated after charging:

	2023	2022
	£	£
Depreciation	651	552
Independent Examiner's fee	2,500	2,450

5 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2023	2022
	£	£
Salaries and Wages	127,174	129,223
Social Security Costs (NICs)	7,781	8,675
Pension Costs	8,218	12,739
	143,173	**150,637**

The number of employees with emoluments greater than £60,000: -

	2023	2022
£60,000 - £70,000	**1**	**-**
£70,000 - £80,000	-	1

No employees received any benefits in kind (2022: £nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred. The key management personnel of the Foundation comprised the trustees and the Chief Executive Officer. The total employee benefits, including pension contributions and employer's national insurance, of the key management personnel of the Trust were £66,867 (2022: £72,734).

None of the trustees received emoluments in the year (2022: £nil). Amounts reimbursed for travel and other expenditure during the year were £nil (2022: £175.35 to the board for food, £26.81 to one trustee, £5 to one trustee and £300 for outsourced staff member's work on Praxis).

6 Staff Numbers

The average monthly number of full-time equivalent employees (including casual and part-time staff) during the year was 2.47 (2022: 2.71).

7 Related party transactions

There were no related party transactions during the year. In the previous year, one trustee was given flowers costing £37 and one former trustee was given a token costing £25

8 Tangible fixed assets

	Computer equipment £
COST OR VALUATION	
At 1 October 2022	11,304
Additions	-
Disposals	(264)
At 30 September 2023	**11,040**
DEPRECIATION	
At 1 October 2022	9,241
Charge for the year	651
Eliminated on disposals	-
At 30 September 2023	**9,892**
NET BOOK VALUE	
At 30 September 2022	2,063
At 30 September 2023	**1,148**

9 Debtors

	2023 £	2022 £
Trade Debtors	5,587	4,487
Prepayments	8,189	6,817
Other debtors	-	8
	13,776	**11,312**

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Deferred income	-	3,000
Trade creditors	4,179	3,781
Other creditors	4,068	5,563
Accruals	2,808	4,501
	11,055	**16,845**

Deferred income comprises grants for:

	2023	2022
	£	£
Learning: webinars & online resources	-	2,000
Property Advice	-	1,000
	-	3,000

11 Restricted funds

	At 1 Oct 2022	Income	Expenditure	Transfers	At 30 Sep 2023
	£	£	£	£	£
Learning:					
- National Programme for Property Education	3	28,498	(18,736)	-	9,765
- Online Resources	1	56,911	(52,793)	-	4,119
- Property podcasts	-	12,000	(2,816)	-	9,184
- Property forums	-	5,000	(3,877)		1,123
- Weston Toolkit	18,001	5,500	(18,489)	-	5,012
Property Advice Service:	3,579	18,998	(19,220)	-	3,357
Research:					
-Property Matters Survey	2	6,458	(6,460)	-	-
Other					
Core funding to benefit youth charities	-	5,000	(5,000)	-	-
TOTAL	**21,586**	**138,365**	**(127,391)**		**32,560**

Purposes of restricted funds:

National Programme for Property Education: Runs training workshops and clinics in England and Wales for voluntary organisations.

Online Resources Development: development of online property resources.

Weston Toolkit: development of interactive property training manual.

Property podcasts: Produces podcasts about property issues that charities commonly encounter.

Property forums: Puts on events where topical property issues are discussed and debated.

Property Advice Service: Provides free property advice to voluntary organisations.

Property Matters Survey: Conducts research into property issues faced by charitable organisations.

All restricted fund balances are represented by cash at bank.

12 Restricted funds – prior year

	At 1 Oct 2021	Income	Expenditure	Transfers	At 30 Sep 2022
	£	£	£	£	£
Learning:					
- National Programme for Property Education	-	33,164	(33,161)	-	3
- Online Resources	-	24,172	(24,171)	-	1
- Weston Toolkit	-	100,000	(81,999)	-	18,001
Property Advice Service:	-	18,239	(14,660)	-	3,579
Research: -Property Matters Survey	-	21,175	(21,173)	-	2
TOTAL		**196,750**	**(175,164)**	**-**	**21,586**

13 Corporation Tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Lease Commitments

At the end of the year The Foundation had no lease commitments.

15 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

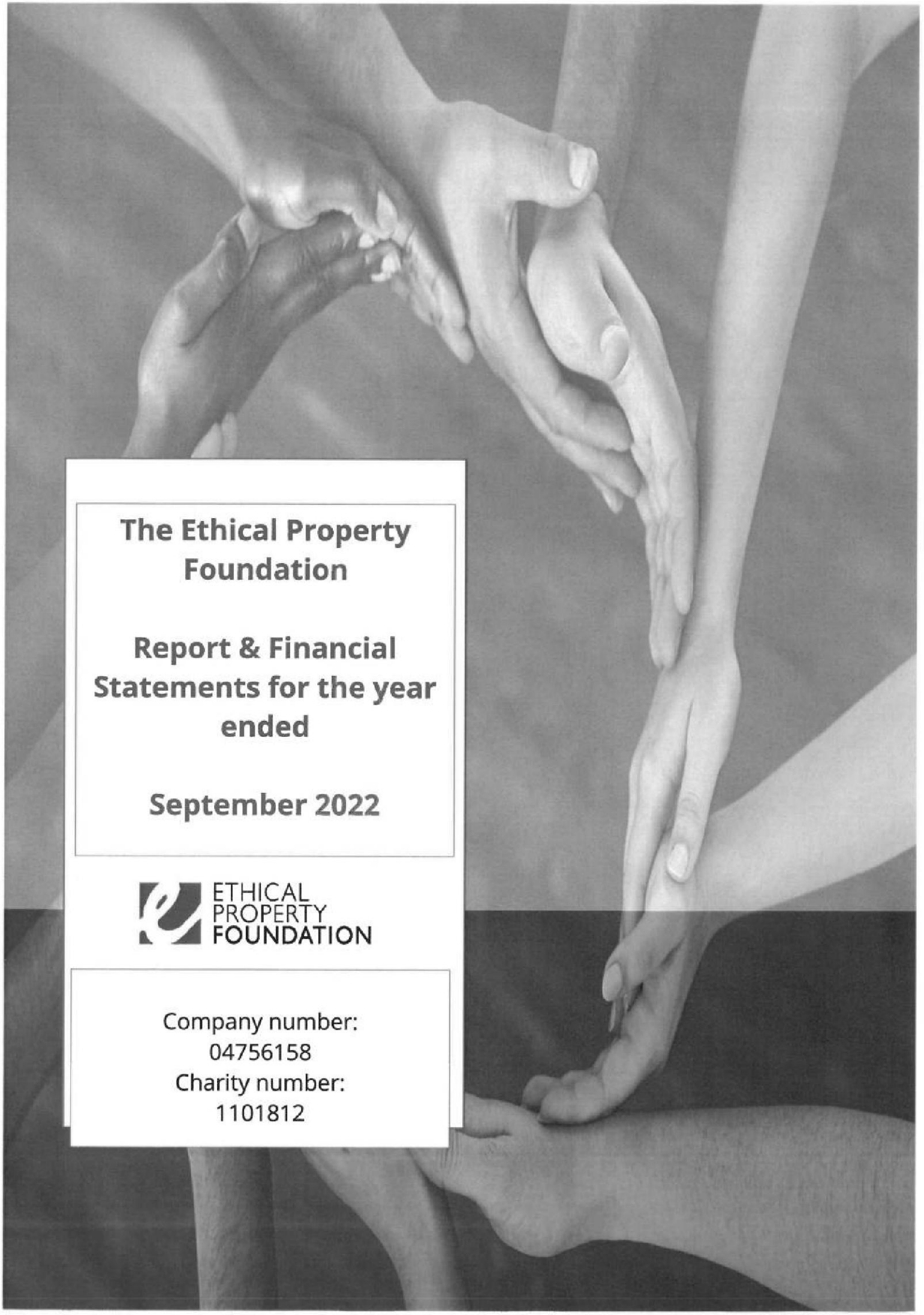
16 Prior year comparatives for the SOFA

	Unrestricted £	Restricted £	2022
Income and endowments from:			
Donations and legacies	8,389	3,500	11,899
Charitable activities	79,392	193,250	272,642
Total	**87,781**	**186,750**	**284,531**
Expenditure on:			
Raising funds	2,064	-	2,064
Charitable activities	100,581	175,164	275,745
Total	**102,645**	**175,164**	**277,809**
Net income and net movement in funds for the year	(14,864)	21,586	6,722
Reconciliation of funds:			
Total funds brought forward	**78,113**	**-**	**78,113**
Total funds carried forward	**63,249**	**21,586**	**84,835**

THE ETHICAL PROPERTY FOUNDATION

England & Wales - Charity number 1101812

Accounts



The Ethical Property Foundation

Report & Financial Statements for the year ended

September 2022

ETHICAL PROPERTY FOUNDATION

Company number:
04756158
Charity number:
1101812

ETHICAL PROPERTY FOUNDATION

Contents

For the year ended 30 September 2022

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ETHICAL PROPERTY FOUNDATION

Legal and administrative information

Registered charity name:	Ethical Property Foundation
Charity registration number:	1101812
Company registration number:	04756158 (Company limited by guarantee)
Registered office:	70 Cowcross Street London EC1M 6EJ
Trustees:	C Abomeli P J Damesick (Resigned 1st June 2022) MP Fahy S Forster (Appointed 21 January 2022, resigned 4th February 2023) T Hague (Appointed 21 January 2022) P Nicholson S Rawlings (Resigned 21st October 2022) S Sayce (Deceased 22 November 2021) K Worts
Company Secretaries:	P Nicholson A Swinson
Chief Executive:	A Swinson
Bankers:	Co Operative Bank 1 Balloon St Manchester M60 4EP
Independent Examiners:	JS2 Limited One Crown Square Woking, Surrey, GU21 6HR
Solicitors:	Ashtons Legal The Long Barn Fornham Business Court Bury St Edmunds Suffolk IP31 1SL
Website:	**https://propertyhelp.org**

ETHICAL PROPERTY FOUNDATION

Chair's Report

The UK voluntary sector has had an exceptionally challenging year dominated by the ongoing impact of the COVID pandemic, which has created a ráft of problematic issues regarding the use of property. Our services – advisory and educational – have been in high demand to support charities for whom property matters have unexpectedly become a high priority. The pandemic response required rapid changes to working practices and building usage leaving many urgently seeking advice and support.

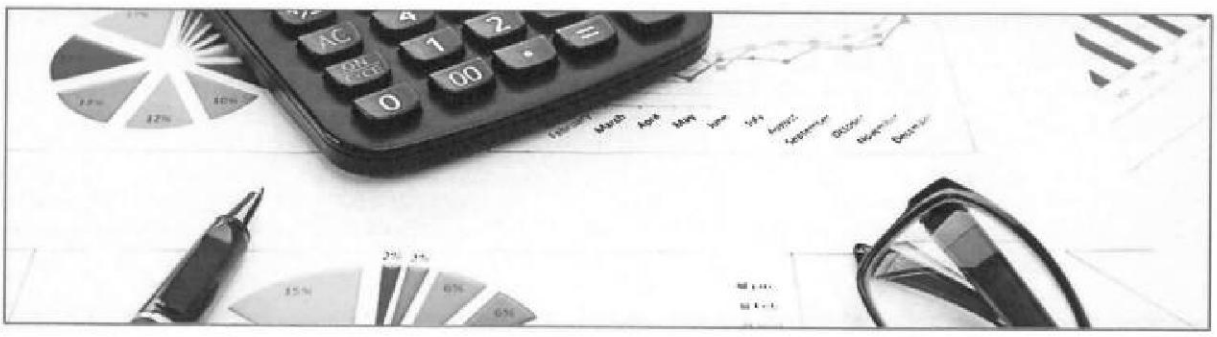
I am delighted to report that the Ethical Property Foundation (EPF) has risen to the challenge and our services have continued to expand to meet the needs of the sector. Alongside new members of staff, EPF resources were enhanced through more involvement of volunteers and the engagement of more Associates. Under the strong and energetic leadership of our CEO, the whole EPF team responded actively and effectively to the demands of the virus-constrained environment with changes in ways of working and successful adaptations to service delivery.

EPF's National Programme for Property Education was delivered effectively through online webinars – reaching more local groups than ever before. We also began to upgrade our free online Resource Hub and launched a small Learning Consultancy providing commissioned and bespoke training to grant funders and other bodies. We began early planning for a new online property management toolkit - in line with our focus as a property education organisation. So many of the sector's property-related problems could be solved if the sector understood more of the pitfalls in advance.

EPF is enormously grateful for grant funding received from the Tudor Trust, Garfield Weston Foundation and City Bridge Trust, as well as support from small businesses which enabled us to end the year with small yet definite surplus.

Overall, the Foundation has successfully reshaped EPF services and delivery methods to meet the sector's post COVID requirements. We shall continue to expand our education and information resources to support voluntary organisations as they work to repurpose their properties to meet the changing needs of their workforce.

Kim Worts, Chair



The trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 30 September 2022 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).

Objectives and activities

The charity's objectives, as set out in the Articles of Association, are to promote such activities as may be charitable according to the laws of England and Wales and in particular to promote the efficiency and efficacy of charities.

We further these objectives by providing free guidance both 1:1 and online; low-cost affordable consultancy advice and both free and commissioned nationwide property workshops and webinars.

Public benefit statement

The Trustees confirm that they have complied with the duty in Part 17(5) of the Charities Act 2011 to have due regard to guidance in respect of public benefit published by the Charities Commission.

The Trustees are satisfied that all the objectives and activities outlined in this report are undertaken for public benefit.

Governance

We are committed to ethical standards of governance reflected in our policies and practises. In 2020 we undertook a Board skills audit which confirmed the trustees' wide range of skills and experience.

Staff

During this year we employed a CEO, a Head of Property Advisory, Learning Co-ordinator, and an Administrator. They were supported by Expert Volunteers and Associate Property Advisers.

Premises

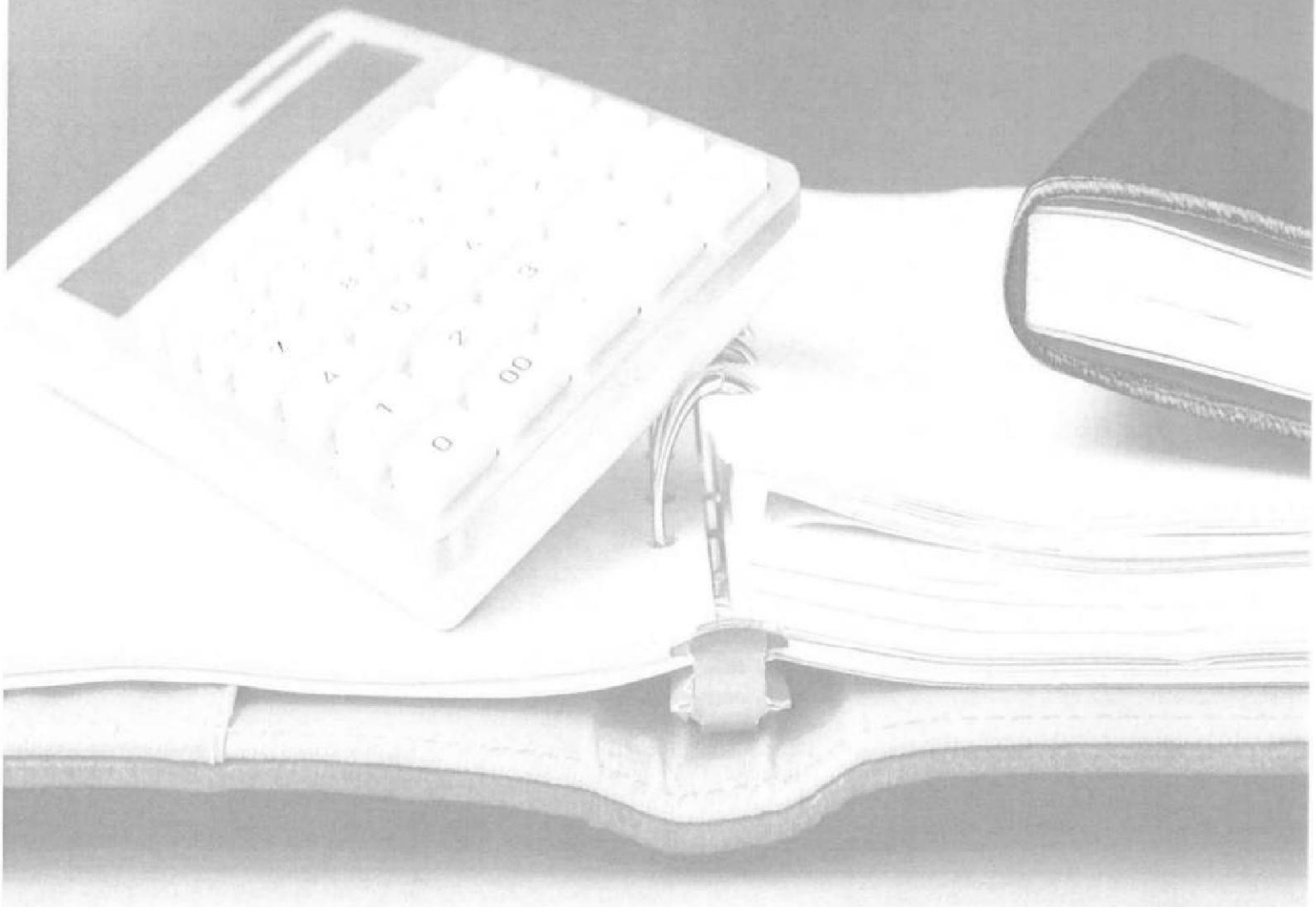
The Foundation offices continue to be 70 Cowcross Street, London EC1M 6EJ.

ETHICAL PROPERTY FOUNDATION

Funding

The Foundation would like to thank the following funders & donors who have supported our work in the financial year:

- City Bridge Trust
- Garfield Weston Foundation
- Foundation Property & Capital
- Simmons & Simmons Charitable Trust
- Tudor Trust
- Russell-Cooke Solicitors
- Class Networks
- Turley



"We thoroughly recommend working with the Ethical Property Foundation. They ran a well-attended webinar for our members in June 2022 on negotiating leases and we were delighted with the feedback. While only 25% rated their knowledge of managing their leases as high or very high before the webinar, *afterwards 87.5% said they felt confident about negotiating and managing their next lease. Over 90% of participants were very satisfied with the webinar and a similar percentage said they would attend more EPF training. There is a huge need for good property training tailored to the voluntary sector. It is really good to know that EPF are there for the voluntary sector in Sussex. They are professional but are also down to earth and don't use jargon. We also very much value their free follow up guidance and signposting that our members get after each webinar."* **Fabia Bates, Sector Support Manager, Community Works Brighton & Hove**

Our Work in 2022

i) The Free Property Advice Service

124 organisations received 1:1 property advice and guidance across England & Wales.

Top 5 reasons in 2022 why organisations contacted the Foundation:

1. Renegotiating / Renewing a lease
2. Other e.g., disposal of a freehold, selling property / land, negotiations with developer, transfer of land
3. Legal
4. Securing a new lease
5. Buying a property

Top five beneficiary groups benefiting from better run premises:

1. Wider Communities (incl. environmental, community centres, faith groups)
2. Child & Youth
3. Voluntary & Community Organisations
4. Art & Creative Industries
5. Health

Client Feedback: January – June 2022*

- We indirectly helped an estimated **105,404** people during this six-month period.
- **54%** of our respondents found our website useful.
- **77%** of our respondents rated property issues as a **significant / critical / serious risk** to their organisation's long-term viability.
- Before contacting EPF, **14%** of respondents rated their level of **knowledge and understanding** of property issues as high or very high. Following our assistance this went to **over 73%.**

*We surveyed 82 non-profit organisations achieving a 30% response rate. This data was extracted from responses only with no extrapolation.

Free Online Guidance:
An average of over 28 individual charities a week consulted our free online resources. Our expert Digital Knowledge Manager continues to develop our online resources, the Information Desk, due to be launched in May 2023.

ii) Property Education

265 local organisations attended our 18 free webinars indirectly benefiting **2,916,052 people** from better run premises.

We ran successful workshops in Bromley, Salford, Kingston, Richmond, Southwark, Sussex, Leicestershire, Ealing, Bolton, Tyne & Wear and Norfolk. Working in partnership with the local partners across London and the regions. Topics included: Hybrid working: Making the Most of your Space, How to Write a Successful Property Plan for your Charity, Negotiating & Managing your Lease in a COVID World, Property Decision Making: What Trustees Need to Know as we Emerge from COVID, How to Make your Charity Premises Green, Accessible, & Energy Efficient, Charity Property: Post COVID Making sure of your Future, Cutting Your Energy Bills & Your Carbon Footprint, and Everyday Premises Management in a COVID World.

We also launched new commissioned property education services - supporting 36 organisations in 4 webinars for grant funders John Lyons Charity, City Bridge Trust, and London Borough of Camden. Topics included: Energy Efficiency, Building Compliance & The Law, Running Green Energy-efficient Premises to Cut Costs and your Carbon Footprint, and Getting the best from your Lease.

We also prepared, designed and started work on the **Weston Property Manual** - our new online easy-read guidance funded by the Garfield Weston Foundation, for any voluntary group seeking to acquire and run property sustainably.

iii) Property Consultancy

We continued to serve a wide range of clients and grow the team of self-employed Advisers. We developed new services responding to complex needs post pandemic. The Foundation was delighted to continue to work with the Lloyds Bank Foundation supporting grant holders across the country.

"EPF responded very quickly to my enquiry showing great expertise and understanding. I found them to be very professional and with a friendly approach that was a great help to me and my organisation. Strongly recommended!" **Ciaran Rafferty, Director, Hilden Charitable Fund**

iv) Property Research

The 6th Charity Property Matters Survey was initially published as a briefing in September 2022 prior to two in depth round tables in September 2022.

- **60%+** faced problems relating to the suitability of premises for their operations.
- **51%** believed property issues are a significant risk to their charity's future sustainability
- **47%** had no regular reporting to trustees on property matters.
- **45%** had no designated fund for property maintenance and repairs.
- **43%** have no suitably skilled individual with responsibility for property.
- **42%** report problems in finding suitable, affordable accommodation.

v) Future Priorities

- ✓ We will continue delivering free property help and guidance.
- ✓ We will complete and launch our new online Weston Property Manual
- ✓ We will continue to build our profile through authoritative, high-quality communication working in collaboration with voluntary sector leaders.
- ✓ We will develop our free online Information Desk.
- ✓ We will support our expert and committed team.
- ✓ Our property education will build property confidence through webinar-based learning and live seminars.
- ✓ We will continue to build our consultancy business: property advice & learning services.

Financial Review

Income for the year increased from £196,775 to £284,531 but costs increased from £184,961 to £277,809 so there was a surplus for the year of £6,722 (2021: £11,814 surplus). The cash balance at 30 Sept 2022 was £88,305 (2021: £86,143) and total reserves at the year-end were £84,835 (2021: £78,113) £63,249 of which were unrestricted (2021: all unrestricted).

Investment powers and policy

The Foundation does not invest surplus cash as there are insufficient reserves to enable a sufficiently diverse portfolio to meet the Foundation's low risk policy. Consequently, the Foundation keeps its reserves as cash at a bank.

Reserves policy and going concern

The Foundation has a policy of maintaining sufficient unrestricted reserves to enable it to meet all its contractual obligations, to staff and suppliers and government. There are sufficient unrestricted reserves to meet this policy. At the year-end total reserves, were £84,835 (2021: £78,113) all which £63,249 were unrestricted. The trustees have reviewed management accounts and cash flow projections prepared subsequent to the year end and are satisfied that the preparation of these financial statements on a going concern basis is appropriate.

Plans for future periods

The Foundation will continue to operate during 2022/2023 as it did in 2021/22. There is an expectation that the level of consultancy income will improve as will the level of commercial sponsorship and receipt of grants for specific activities in support of beneficiaries, rather than grants for running costs.

Structure, Governance and Management

Governing Document

The Ethical Property Foundation is a company limited by guarantee governed by its Memorandum and Articles of Association (dated 17 April 2003 and modified 6 November 2013). It is registered as a charity with the Charity Commission.

Appointment of trustees

Trustees are appointed after an open and transparent recruitment process using public advertisement. Trustees are chosen on their skills and experience and the needs of the Foundation. The Foundation follows the Charity Commission recommendations.

Trustee induction and training

New trustees undergo induction to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, the content of the

Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Risk management

The trustees have a risk management strategy which comprises:

- Regular monitoring of the principal risks and uncertainties that the charity faces, with the Risk Register reviewed at each Board Meeting.
- Establishment of policies, systems, and procedures to mitigate those risks identified in the regular review; and
- Implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity as grant income to pay for operating costs has declined. Consequently, the charity has diversified its income streams, increasing the amount of paid property consultancy work and grant funded & commissioned property education.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the Ethical Property Foundation for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each 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, including the income and expenditure, of the charitable company for that period. In preparing the 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;
- 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

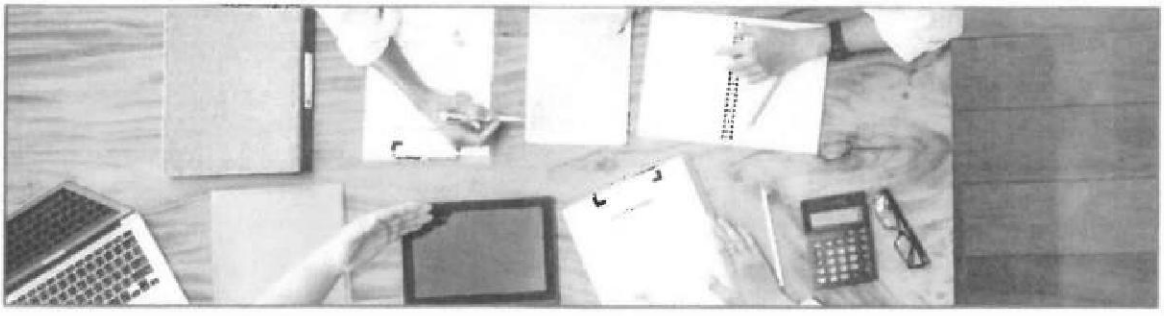
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the Small Companies Regime under Section 419(2) of the Companies Act 2006.

By order of the board of trustees

SIGNED
Kim Worts, Chair

Date: 21/6/23



ETHICAL PROPERTY FOUNDATION

Independent examiner's report to the Members of The Ethical Property Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2022 as set out on pages 13 to 23

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

This report is made solely to the charity's trustees, as a body. My work has been undertaken so that I might state to the charity's trustees those matters which I am required to state to them in an independent examiners report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to any party other than the charity and charity's trustees as a body, for my examination, for this report, or for the statement I have given below.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities SORP (Statement of Recommended Practice) (FRS 102) 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.

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.



JOHN SPEED FCA FCIE
JS2 Limited
One Crown Square
Woking
Surrey
GU21 6HR

Date: 26 June 2023

Statement of Financial Activities (Incorporating the Income and Expenditure Account) for the year ended 30 September 2022

Full prior year comparatives are set out in Note 15

	Note	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Income from:					
Donations and legacies	2	8,389	3,500	11,899	7,577
Charitable activities	3	79,392	193,250	272,642	189,198
					-
Total Income		**87,781**	**186,750**	**284,531**	**196,775**
Expenditure on:					
Raising funds	4	2,064	-	2,064	1,124
Charitable activities	4	100,581	175,164	275,745	183,837
Total Expenditure		**102,645**	**175,164**	**277,809**	**184,961**
Net (expenditure) / income and net movement in funds for the year		(14,864)	21,586	6,722	11,814
Reconciliation of funds:					
Total funds brought forward		78,113	-	78,113	66,299
Total funds carried forward		**63,249**	**21,586**	**84,835**	**78,113**

Balance Sheet
as 30 September 2022

	Note	2022 Total £	2021 Total £
Fixed assets			
Tangible assets	8	2,063	761
Total fixed assets		**2,063**	**761**
Current assets			
Debtors	9	11,312	17,053
Cash at bank and in hand		88,305	86,143
Total current assets		**99,617**	**103,196**
Creditors: amounts falling due within one year	10	(16,845)	(25,844)
Net current assets		82,772	77,352
Net assets		**84,835**	**78,113**
Funds of the Charity			
Unrestricted funds		63,249	78,113
Restricted funds		21,586	-
Total funds		**84,835**	**78,113**

For the year ended 30 September 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

(i) The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476;

(ii) The directors acknowledge their responsibilities for complying with the requirements of the Act 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. They were approved, and authorised for issue, by the directors on 21/6/23 and signed on their behalf by: -

Kim Worts
Chair

Ethical Properties Foundation, Company Registration No. 04756158 (England and Wales)

1. Accounting Policies

a) Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

b) Public benefit entity

The Ethical Property Foundation meets the definition of a public benefit entity under FRS 102.

c) Going concern – no material uncertainties

The trustees have reviewed the results of the Foundation for the year ended September 2022 and the operations and cash flows since then and are satisfied that there are no material uncertainties about the charity's ability to continue and that these accounts should be prepared on a going concern basis.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

e) Donated services

In accordance with the Charities SORP (FRS 102) general volunteer time is not recognised. Donated professional services are recognised when the service is performed and based on the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) Interest receivable

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.

g) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds.
- Expenditure on charitable activities includes the costs of delivering the property advice and education by the Foundation and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the basis of estimated staff time, to each activity.

j) Operating leases

Rental charges for the use of the office from which the Foundation operates are charged on a straight-line basis over the term of the lease.

k) Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis as follows:

Asset Category	Annual rate
Computer Equipment	25%

l) Debtors

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

m) Creditors and provisions

Creditors and provisions are recognised where the charity 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.

n) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

o) Pensions

New and existing employees are automatically enrolled into the Foundation's money purchase scheme unless they have exercised their right to opt out of scheme membership. The charity makes the same payment to the staff's own pension scheme if they opt-out of the charity's scheme.

p) Investment gain

Investments in unlisted company shares, which have been classified as current asset investments, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are included as investment gains or losses in the SOFA.

2 Donations and Legacies

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Donations and Gifts	8,389	3,500	11,889	7,577

3 Income from charitable activities

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Research: Property Matters Survey	-	15,925	15,925	3,200
Learning: webinars/online resource	9,850	157,086	166,936	97,338
Property Advice	69,542	20,239	89,781	86,660
Other	-	-	-	2,000
	79,393	**193,250**	**272,642**	**189,198**

4 Total Expenditure

	Direct staff costs	Premises costs	Other direct costs	Support Costs	Total 2022	Total 2021
	£	£	£	£	£	£
Fundraising	817	39	953	255	2,064	1,124
Charitable Activities	140,239	12,857	88,567	34,082	275,745	183,837
	141,056	**12,896**	**89,520**	**34,337**	**277,809**	**184,961**

Support costs includes governance costs of £4,954 (2021: £4,047) staff costs of £10,675 (2021: £2,386) and independent examiner's fees of £2,450 (2021: £2,386).

Net income/expenditure is stated after charging:

	2022	2021
	£	£
Depreciation	552	254
Independent Examiner's fee	2,450	2,386

5 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2022	2021
	£	£
Salaries and Wages	129,223	100,541
Social Security Costs (NICs)	8,675	8,466
Pension Costs	12,739	6,058
	150,637	**115,065**

The number of employees with emoluments greater than £60,000: -

	2022	2021
£60,000 - £69,999	-	1
£70,000 - £80,000	1	-

No employees received any benefits in kind (2021: £nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred. The key management personnel of the Foundation comprised the trustees and the Chief Executive Officer. The total employee benefits, including pension contributions and employer's national insurance, of the key management personnel of the Trust were £72,734 (2021: £66,175).

None of the trustees received emoluments in the year (2021: £nil). Amounts reimbursed for travel and other expenditure during the year were: £175.35 to the board for food, £26.81 to one trustee, £5 to one trustee and £300 for outsourced staff member's work on Praxis (2021: £nil).

6 Staff Numbers

The average monthly number of full-time equivalent employees (including casual and part-time staff) during the year was 2.71 (2021: 2.25).

7 Related party transactions

During the year one trustee was given flowers costing £37 and one former trustee was given a token costing £25

8 Tangible fixed assets

	Computer equipment £
COST OR VALUATION	
At 1 October 2021	9,450
Additions	1,854
Disposals	-
At 30 September 2022	**11,304**
DEPRECIATION	
At 1 October 2021	8,689
Charge for the year	552
Eliminated on disposals	-
At 30 September 2022	**9,241**
NET BOOK VALUE	
At 30 September 2021	761
At 30 September 2022	**2,063**

9 Debtors

	2022 £	2021 £
Trade Debtors	4,487	9,425
Prepayments	6,817	2,628
Other debtors	8	5,000
	11,312	**17,053**

10 Creditors: amounts falling due within one year

	2022	2021
	£	£
Deferred income	3,000	16,250
Trade creditors	3,781	2,335
Other creditors	5,563	3,927
Accruals	4,501	3,332
	16,845	**25,844**

Deferred income comprises grants for:

	2022	2021
	£	£
Learning: webinars & online resources	2,000	15,000
Property Advice	1,000	1,250
	3,000	**16,250**

11 Restricted funds

	At 1 Oct 2021	Income	Expenditure	Transfers	At 30 Sep 2022
	£	£	£	£	£
Learning:					
- National Programme for Property Education	-	33,164	(33,161)	-	3
- Online Resources	-	24,172	(24,171)	-	1
- Weston Toolkit	-	100,000	(81,999)	-	18,001
Property Advice Service:	-	18,239	(14,660)	-	3,579
Research: -Property Matters Survey	-	21,175	(21,173)	-	2
TOTAL		**196,750**	**(175,164)**	**-**	**21,586**

Purposes of restricted funds:

National Programme for Property Education: Runs training workshops and clinics in England and Wales for voluntary organisations.

Online Resources Development: development of online property resources.

Weston Toolkit: development of interactive property training manual.

Property Advice Service: Provides free property advice to voluntary organisations.

Property Matters Survey: Conducts research into property issues faced by charitable organisations.

Wellbeing: Grant to support the wellbeing of staff, volunteers and trustees during the pandemic

All restricted fund balances are represented by cash at bank.

12 Corporation Tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Lease Commitments

At the end of the year The Foundation had no lease commitments.

14 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

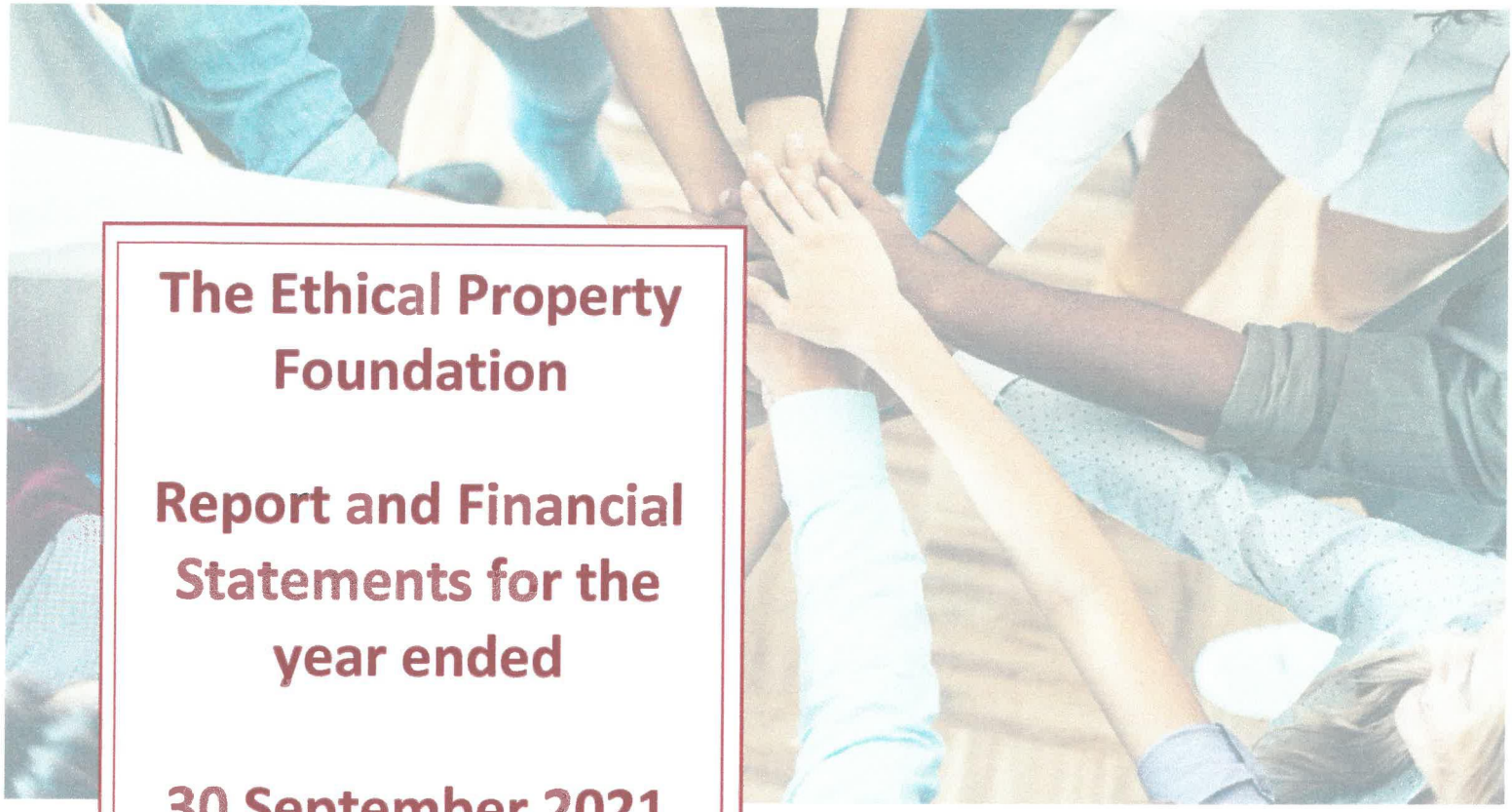
15 Prior year comparatives for the SOFA

	Unrestricted £	Restricted £	2021
Income and endowments from:			
Donations and legacies	7,577	-	7,577
Charitable activities	78,999	110,199	189,198
Total	**86,576**	**110,199**	**196,775**
Expenditure on:			
Raising funds	1,124	-	1,124
Charitable activities	73,638	110,199	183,837
Total	**74,762**	**110,199**	**184,961**
Net income and net movement in funds for the year	**11,814**	**-**	**11,814**
Reconciliation of funds:			
Total funds brought forward	**66,299**	**-**	**66,299**
Total funds carried forward	**78,113**	**-**	**78,113**

THE ETHICAL PROPERTY FOUNDATION

England & Wales - Charity number 1101812

Accounts



The Ethical Property Foundation

Report and Financial Statements for the year ended

30 September 2021

ETHICAL PROPERTY FOUNDATION

Company number:
04756158
Charity number:
1101812

ETHICAL PROPERTY FOUNDATION

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ETHICAL PROPERTY FOUNDATION

Legal and administrative information

Registered charity name:	Ethical Property Foundation
Charity registration number:	1101812
Company registration number:	04756158 (Company limited by guarantee)
Registered office:	70 Cowcross Street London EC1M 6EJ
Trustees:	C Abomeli P J Damesick MP Fahy S Forster (Appointed 21 January 2022) T Hague (Appointed 21 January 2022) P Nicholson S Rawlings S Sayce (Died 22 November 2021) K Worts
Company Secretaries:	P Nicholson A Swinson
Chief Executive:	A Swinson
Bankers:	Co Operative Bank 1 Balloon St Manchester M60 4EP
Independent Examiners:	JS2 Limited One Crown Square Woking, Surrey, GU21 6HR
Solicitors:	Ashtons Legal The Long Barn Fornham Business Court Bury St Edmunds Suffolk IP31 1SL
Website:	https://propertyhelp.org

ETHICAL PROPERTY FOUNDATION

Chair's Report

The UK voluntary sector has had an exceptionally challenging year dominated by the ongoing impact of the COVID pandemic, which has created a raft of problematic issues regarding the use of property. Our services – advisory and educational – have been in high demand to support charities for whom property matters have unexpectedly become a high priority. The pandemic response required rapid changes to working practices and building usage leaving many urgently seeking advice and support.

I am delighted to report that the Ethical Property Foundation (EPF) has risen to the challenge and our services have continued to expand to meet the needs of the sector. Alongside new members of staff, EPF resources were enhanced through more involvement of volunteers and the engagement of more Associates. Under the strong and energetic leadership of our CEO, the whole EPF team responded actively and effectively to the demands of the virus-constrained environment with changes in ways of working and successful adaptations to service delivery.

EPF's National Programme for Property Education was delivered effectively through online webinars – reaching more local groups than ever before. We also began to upgrade our free online Resource Hub and launched a small Learning Consultancy providing commissioned and bespoke training to grant funders and other bodies. We began early planning for a new online property management toolkit - in line with our focus as a property education organisation. So many of the sector's property-related problems could be solved if the sector understood more of the pitfalls in advance.

EPF is enormously grateful for grant funding received from the Tudor Trust, Garfield Weston Foundation and City Bridge Trust, as well as support from small businesses which enabled us to end the year with small yet definite surplus.

Overall, the Foundation has successfully reshaped EPF services and delivery methods to meet the sector's post COVID requirements. We shall continue to expand our education and information resources to support voluntary organisations as they work to repurpose their properties to meet the changing needs of their workforce.

It is with sadness that I record the untimely death of our fellow trustee, Sarah Sayce. Her contribution to EPF has been invaluable over the years and we all mourn her passing.

Kim Worts, Chair

ETHICAL PROPERTY FOUNDATION

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 30 September 2021 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).

Objectives and activities

The charity's objectives, as set out in the Articles of Association, are to promote such activities as may be charitable according to the laws of England and Wales and in particular to promote the efficiency and efficacy of charities.

We further these objectives by providing free guidance both 1:1 and online; low-cost affordable consultancy advice and both free and commissioned nationwide property workshops and webinars.

Public benefit statement

The Trustees confirm that they have complied with the duty in Part 17(5) of the Charities Act 2011 to have due regard to guidance in respect of public benefit published by the Charities Commission.

The Trustees are satisfied that all the objectives and activities outlined in this report are undertaken for public benefit.

Governance

We are committed to ethical standards of governance reflected in our policies and practises. In 2020 we undertook a Board skills audit which confirmed the wide range of skills and experience brought by trustees.

Staff

During this year we employed a part time team including a CEO, a Senior Property Adviser, and an Administrator. They were supported by Expert Volunteers and Associate Property Advisers.

Premises

The Foundation offices continue to be 70 Cowcross Street, London EC1M 6EJ.

Funding

The Foundation would like to thank the following funders & donors who have supported our work in the financial year:

- City Bridge Trust
- Garfield Weston Foundation
- Foundation Property & Capital
- Simmons & Simmons Charitable Trust
- Tudor Trust
- Russell-Cooke Solicitors

"John Lyon's Charity has been working with the Ethical Property Foundation (EPF) for several years as part of its capacity building offer to grantees. They are a unique resource to the third sector having amassed a comprehensive network of advisors and consultants with a wealth of experience. They are able to break open and simplify the complexities of the property world making it easy to digest which build the confidence of our grantees and helps them make informed decision for the benefit of their organisation and service users." **Matt Keane, Partnerships & Capacity Building Manager, John Lyons Charity**

Our Work in 2021

i) The Free Property Advice Service

138 organisations received 1:1 property advice and guidance across England & Wales.

Top 5 reasons in 2021 why organisations contacted the Foundation:

1. Legal
2. Renegotiating/Renewing a lease
3. Other e.g., disposal of a freehold, selling property / land, negotiations with developer, transfer of land
4. Securing a new lease
5. Buying a property

Top five beneficiary groups benefiting from better run premises:

1. Wider Communities (incl. environmental, community centres, faith groups)
2. Families
3. Youth
4. Disadvantaged (poverty relief, food banks, victims' support, refugees)
5. Vulnerable adults

Client Feedback: January – June 2021*

- We indirectly helped an estimated **308,718** people during this six-month period.
- **57%** of our respondents found our website useful.
- **34%** of our respondents rated property issues as a **critical / serious risk** to their organisation's long-term viability.
- Before contacting EPF, **11%** of respondents rated their level of **knowledge and understanding** of property issues as high or very high. Following our assistance this went to **over 65%.**

*We surveyed 80 non-profit organisations achieving a 48% response rate. This data was extracted from responses only with no extrapolation.

Free Online Guidance:

Over 24 individual charities a week consulted our free online resources. In January, we appointed an Expert Volunteer Digital Knowledge Manager to take forward our free online Resources Hub. A trustee led Editorial Board was established.

ii) Property Education

270 local organisations attended our 19 free workshops & webinars indirectly benefiting 1,844,974 people from better run premises.

We ran successful workshops in Bromley, Enfield, Islington, Southwark, Lewisham, Ealing, Manchester, Bolton, Tyne & Wear and Lincolnshire. Working in partnership with the local partners across London and the regions. Topics included: Negotiating Leases, Managing your Premises during COVID, Running Energy Efficient Premises, Everyday Premises Management, and How to Write a Property Plan for your Charity.

We also launched new commissioned property education services – supporting 159 organisations in 8 webinars for grant funders Coalfields Regeneration Trust and John Lyons Charity. Topics were: Ensuring COVID Safety in your Community Facility for the Long Term, Running Energy Efficient

Premises to Cut Costs & Carbon Footprint, Ensuring a Safe Workplace for the long term in a COVID World, Everyday Premises Management in a COVID World, How to Write a Property Strategy for your Charity to ensure Long Term Success, Basic Premises Management: Maintenance & Compliance, and Property Decision Making: What Trustees need to know.

> *"The Coalfields Regeneration Trust have worked with The Ethical Property Foundation for over 5 years, they have provided workshops, webinars and bespoke support to a number of voluntary organisations within coalfield communities. The range and quality of advice has been vital ensuring that trustees have timely access to property information and support so that they are able to manage communities' facilities effectively and minimise the risk to themselves and their organisation."*
>
> **Natalie Sargent Development Officer (Wales) Coalfields Regeneration Trust**

iii) Property Consultancy

We continued to serve a wide range of clients and grow the team of self-employed Advisers, and the COVID pandemic saw new services introduced including the *Energy Performance Maximiser* service which enabled charities to cut carbon footprint and bills while obtaining an enhanced Energy Performance Certificate from a fully qualified EPC Assessor. The Foundation was delighted to work with the Lloyds Bank Foundation supporting grant holders across the country.

iv) Property Research

The 5th Charity Property Matters Survey was published in November 2020.

- ***60%+** faced problems relating to the suitability of premises for their operations.*
- ***51%** believed property issues are a significant risk to their charity's future sustainability*
- ***47%** had no regular reporting to trustees on property matters.*
- ***45%** believed property issues are a barrier to delivering their charity's objectives.*
- ***45%** had no designated fund for property maintenance and repairs.*
- ***43%** have no suitably skilled individual with responsibility for property.*
- ***42%** report problems in finding suitable, affordable accommodation.*
- ***25%** were in dispute with their landlord.*

Future Priorities

- ✓ We will continue delivering free property help and guidance.
- ✓ We will develop our free online Resource Hub.
- ✓ Our National Programme for Property Education will build property confidence and reach more organisations in deprived areas through webinar-based learning.
- ✓ We will continue to build our consultancy business: property advice & learning services
- ✓ We will continue to build our profile through authoritative, high-quality communication.
- ✓ We will support our expert and committed team.
- ✓ Our Charity Property Matters Survey will build EPF's authority and profile.
- ✓ We will deliver the online Weston Property Manual commissioned by the Garfield Weston Foundation.

Financial Review

Income for the year increased from £194,859 to £196,775 and the Foundation was able to produce a surplus for the year of £11,814 (2020: £3,142 surplus). This was largely due to consultancy. The cash balance at 30 Sept 2021 was £86,143 (2020: £61,214) and total reserves at the year-end were £78,113 (2020: £66,299) all of which were unrestricted (2020: all unrestricted).

Investment powers and policy

The Foundation does not invest surplus cash as there are insufficient reserves to enable a sufficiently diverse portfolio to meet the Foundation's low risk policy. Consequently, the Foundation keeps its reserves as cash at a bank.

Reserves policy and going concern

The Foundation has a policy of maintaining sufficient unrestricted reserves to enable it to meet all its contractual obligations, to staff and suppliers and government. There are sufficient unrestricted reserves to meet this policy. At the year-end total reserves, were £78,113 (2020: £66,299) all of which were unrestricted. The trustees have reviewed management accounts and cash flow projections prepared subsequent to the year end and are satisfied that the preparation of these financial statements on a going concern basis is appropriate.

Plans for future periods

The Foundation will continue to operate during 2021/2022 as it did in 2020/21. There is an expectation that the level of consultancy income will improve as will the level of commercial sponsorship and receipt of grants for specific activities in support of beneficiaries, rather than grants for running costs. For example, the Foundation's National Programme of Property Education (for trustees and staff of not-for-profits) which has now transferred online and run as webinars, is supported by City Bridge Trust Charity Bank, and Tudor Trust.

Structure, Governance and Management

Governing Document

The Ethical Property Foundation is a company limited by guarantee governed by its Memorandum and Articles of Association (dated 17 April 2003 and modified 6 November 2013). It is registered as a charity with the Charity Commission.

Appointment of trustees

Trustees are appointed after an open and transparent recruitment process using public advertisement. Trustees are chosen on their skills and experience and the needs of the Foundation. The Foundation follows the Charity Commission recommendations.

Trustee induction and training

New trustees undergo induction to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Risk management

The trustees have a risk management strategy which comprises:

- Regular monitoring of the principal risks and uncertainties that the charity faces, with the Risk Register reviewed at each Board Meeting.
- Establishment of policies, systems, and procedures to mitigate those risks identified in the regular review; and
- Implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity as grant income to pay for operating costs has declined. Consequently, the charity has diversified its income streams, increasing the amount of paid property consultancy work and grant funded & commissioned property education.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the Ethical Property Foundation for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each 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, including the income and expenditure, of the charitable company for that period. In preparing the 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;
- 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the Small Companies Regime under Section 419(2) of the Companies Act 2006.

By order of the board of trustees on 30 May 2022

Kim Worts, Chair



ETHICAL PROPERTY FOUNDATION

Independent examiner's report to the Members of The Ethical Property Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2021 as set out on pages 10 to 18

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

This report is made solely to the charity's trustees, as a body. My work has been undertaken so that I might state to the charity's trustees those matters which I am required to state to them in an independent examiners report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to any party other than the charity and charity's trustees as a body, for my examination, for this report, or for the statement I have given below.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities SORP (Statement of Recommended Practice) (FRS 102) 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.

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.

JOHN SPEED FCA FCIE
JS2 Limited
One Crown Square
Woking
Surrey
GU21 6HR

Date: 31st May 2022

Statement of Financial Activities (Incorporating the Income and Expenditure Account) for the year ended 30 September 2021

Full prior year comparatives are set out in Note 15

	Note	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Income from:					
Donations and legacies	2	7,577	-	7,577	11,671
Charitable activities	3	78,999	110,199	189,198	183,188
		-	-	-	
Total Income		**86,576**	**110,199**	**196,775**	**194,859**
Expenditure on:					
Raising funds	4	1,124	-	1,124	5,106
Charitable activities	4	73,638	110,199	183,837	186,611
Total Expenditure		**74,762**	**110,199**	**184,961**	**191,717**
Net (income) / expenditure and net movement in funds for the year		11,814	-	11,814	3,142
Reconciliation of funds:					
Total funds brought forward		66,299	-	66,299	63,157
Total funds carried forward		**78,113**	**-**	**78,113**	**66,299**

Balance Sheet as 30 September 2021

	Note	2021 Total £	2020 Total £
Fixed assets			
Tangible assets	*8*	761	0
Total fixed assets		**761**	**0**
Current assets			
Debtors	*9*	17,053	56,729
Cash at bank and in hand		86,143	61,214
Total current assets		**103,196**	**117,943**
Creditors: amounts falling due within one year	*10*	(25,844)	(51,644)
Net current assets		77,352	66,299
Net assets		**78,113**	**66,299**
Funds of the Charity			
Unrestricted funds		78,113	66,299
Restricted funds		-	-
Total funds		**78,113**	**66,299**

For the year ended 30 September 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

(i) The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476;

(ii) The directors acknowledge their responsibilities for complying with the requirements of the Act 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. They were approved, and authorised for issue, by the directors on 30 May 2022 and signed on their behalf by: -

Kim Worts
Chair



1. Accounting Policies

a) Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

b) Public benefit entity

The Ethical Property Foundation meets the definition of a public benefit entity under FRS 102.

c) Going concern – no material uncertainties

The trustees have reviewed the results of the Foundation for the year ended September 2021 and the operations and cash flows since then and are satisfied that there are no material uncertainties about the charity's ability to continue and that these accounts should be prepared on a going concern basis.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

e) Donated services

In accordance with the Charities SORP (FRS 102) general volunteer time is not recognised.
Donated professional services are recognised when the service is performed and based on the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) Interest receivable

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.

g) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds.
- Expenditure on charitable activities includes the costs of delivering the property advice and education by the Foundation and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the basis of estimated staff time, to each activity.

j) Operating leases

Rental charges for the use of the office from which the Foundation operates are charged on a straight-line basis over the term of the lease.

k) Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis as follows:

Asset Category	Annual rate
Computer Equipment	25%

l) Debtors

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

m) Creditors and provisions

Creditors and provisions are recognised where the charity 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.

n) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

o) Pensions

New and existing employees are automatically enrolled into the Foundation's money purchase scheme unless they have exercised their right to opt out of scheme membership. The charity makes the same payment to the staff's own pension scheme if they opt-out of the charity's scheme.

p) Investment gain

Investments in unlisted company shares, which have been classified as current asset investments, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are included as investment gains or losses in the SOFA.

2 Donations and Legacies

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Donations and Gifts	7,577	-	7,577	11,671

3 Income from charitable activities

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Research: Property Matters Survey	-	3,200	3,200	79,843
Learning: webinars/online resource	7,500	89,838	97,338	28,908
Property Advice	71,499	15,161	86,660	73,937
Fairplace	-	-	-	500
Other	-	2,000	2,000	-
	78,999	**110,199**	**189,198**	**183,188**

4 Total Expenditure

	Direct staff costs	Premises costs	Other direct costs	Support Costs	Total 2021	Total 2020
	£	£	£	£	£	£
Fundraising	855	39	110	120	1,124	5,106
Charitable Activities	113,443	8,859	41,958	19,577	183,837	186,611
	114,298	**8,898**	**42,068**	**19,697**	**184,961**	**191,717**

Support costs includes governance costs of £4,047 (2020: £4,710) including staff costs of £3,460 (2020: £2,753) and independent examiner's fees of £2,386 (2020: £1,680).

Net income/expenditure is stated after charging:

	2021	2020
	£	£
Depreciation	254	2,405
Independent Examiner's fee	2,386	1,680

5 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2021	2020
	£	£
Salaries and Wages	100,541	111,577
Social Security Costs (NICs)	8,466	6,296
NIC refund due from HMRC	-	(836)
Pension Costs	6,058	6,717
	115,065	**123,754**

No employees received any benefits in kind (2020: £nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred. No employees received employee benefits (excluding employer pension costs) of more than £60,000. The key management personnel of the Foundation comprised the trustees and the Chief Executive Officer. The total employee benefits, including pension contributions and employer's national insurance, of the key management personnel of the Trust were £66,175 (2020: £59,374).

None of the trustees received emoluments in the year (2020: £nil). Amounts reimbursed for travel and other expenditure during the year were £nil to one trustee (2020: £42 to one trustee).

6 Staff Numbers

The average monthly number of full-time equivalent employees (including casual and part-time staff) during the year was 2.25 (2020: 2.73)

7 Related party transactions

Michael Fahy, a trustee, is a partner of Steeles Law Ltd – during the year a donation of £400 was received from Steeles Law.

Sarah Sayce's husband David Sayce acts as a volunteer delivering free property advice was reimbursed travel and subsistence expenses of £4 during the year (2020: £260). During the year he also received consultancy fees and expenses totalling £1,175 (2019: £593)

8 Tangible fixed assets

	Computer equipment £
COST OR VALUATION	
At 1 October 2020	8,435
Additions	1015
Disposals	-
At 30 September 2021	**9,450**
DEPRECIATION	
At 1 October 2020	8,435
Charge for the year	2,54
Eliminated on disposals	-
At 30 September 2021	**8,689**
NET BOOK VALUE	
At 30 September 2020	-
At 30 September 2021	**761**

9 Debtors

	2021 £	2020 £
Trade Debtors	9,425	54,539
Prepayments	2,628	2,190
Other debtors	5,000	-
	17,053	**56,729**

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Deferred income	16,250	34,449
Trade creditors	2,335	6,544
Other creditors	3,927	8,694
Accruals	3,332	1,956
	25,844	**51,643**

Deferred income comprises grants for:

	2021 £	2020 £
Learning: webinars & online resources	15,000	29,634
Research: Property Matters Survey	-	3,200
Property Advice	1,250	1,615
	16,250	**34,449**

11 Restricted funds

	At 1 Oct 2020	Income	Expenditure	Transfers	At 30 Sep 2021
	£	£	£	£	£
Learning:					
- National Programme for Property Education	-	54,485	(54,485)	-	-
- Online Resources		35,353	(35,353)	-	-
Property Advice Service:	-	15,161	(15,161)	-	-
Research:					
-Property Matters Survey	-	3,200	(3,200)	-	-
Other:					
- Wellbeing Grant	-	2,000	(2,000)	-	-
TOTAL	-	110,199	(110,199)	-	-

Purposes of restricted funds:

National Programme for Property Education: Runs training workshops and clinics in England and Wales for voluntary organisations.

Online Resources Development: development of online property resources.

Property Advice Service: Provides free property advice to voluntary organisations.

Property Matters Survey: Conducts research into property issues faced by charitable organisations.

Wellbeing: Grant to support wellbeing of staff, volunteers and trustees during the pandemic.

12 Corporation Tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Lease Commitments

At the end of the year The Foundation had no lease commitments.

14 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

15 Prior year comparatives for the SOFA

	Unrestricted £	Restricted £	2020
Income and endowments from:			
Donations and legacies	11,271	400	11,671
Charitable activities	76,649	82,500	183,188
Investments	641	-	641
Sponsorship	-	500	500
Total	**100,587**	**73,840**	**174,427**
Expenditure on:			
Raising funds	10,377	-	10,377
Charitable activities	90,210	73,840	164,050
Total	**100,587**	**73,840**	**174,427**
Net income/(expenditure) and net movement in funds for the year	**(6,392)**	**9,160**	**2,768**
Net on gain investment	-	-	-
Net (expenditure) / income for the year after gain on investment	**(6,392)**	**9,160**	**2,768**
Reconciliation of funds:			
Total funds brought forward	**60,389**	-	**60,389**
Total funds carried forward	**53,997**	**9,160**	**63,157**

THE ETHICAL PROPERTY FOUNDATION

England & Wales - Charity number 1101812

Accounts

ETHICAL PROPERTY FOUNDATION



The Ethical Property Foundation

Report and Financial Statements for the year ended

30 September 2020

Charity number:
1101812
Company number:
04756158

ETHICAL PROPERTY FOUNDATION

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ETHICAL PROPERTY FOUNDATION

Legal and administrative information

Registered charity name	Ethical Property Foundation
Charity registration number	1101812
Company registration number	04756158 (Company limited by guarantee)
Registered office	70 Cowcross Street London EC1M 6EJ

Trustees
P J Damesick
MP Fahy
K Worts
S Sayce
P Nicholson
S Rawlings
C Abomeli

Company secretaries	A Swinson P Nicholson
Chief Executive	A Swinson
Bankers	Co Operative Bank 1 Balloon St Manchester M60 4EP
Independent Examiners	JS2 Limited One Crown Square Woking, Surrey, GU21 6HR
Solicitors:	Steeles Law, Lawrence House, 5 St Andrews Hill, Norwich NR2 1AD
Website	**https://propertyhelp.org**

Chair's Report

It is heartening to be able to report that EPF remained a viable and effective charity through an exceptionally challenging year dominated by the impact of the COVID pandemic. The pandemic has of course severely affected charities across the country and created a raft of problematic issues regarding the use of property, which are clearly going to be long lasting. COVID has re-set the agenda and priorities on property matters for many charities and amplified the need for EPF's advisory and education services across the sector.

COVID aside, the past year was always going to present major challenges for EPF with the need for team rebuilding following the retirement of key long-serving member of staff. Alongside new members of staff, EPF resources were enhanced through more involvement of volunteers and the engagement of more Associates.

Under the strong and energetic leadership of our CEO, the whole EPF team responded actively and effectively to the demands of the virus-constrained environment with changes in ways of working and successful adaptations to service delivery. EPF's Property Education Programme for charities moved online, replacing in-person workshops with a well-received series of webinars and interactive advice sessions. New consulting services were swiftly developed to aid charities in managing a return to COVID-safe workplaces.

Inevitably, the impact of the pandemic put strains on the Foundation's finances. EPF is enormously grateful for vital emergency funding that was received from the Tudor Trust, City Bridge Trust and Simmons & Simmons which enabled us to end the year marginally in the black.

Overall, the Foundation showed great resilience in navigating a difficult year and successfully reshaping EPF services and modes of delivery to meet what will undoubtedly be ongoing challenges. Service development and adaptation will continue in line with EPF's strategy to build and enhance capacity in voluntary organisations to manage their property sustainably for long term success.

Peter Damesick

Chairman

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 30 September 2020 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).

Objectives and activities

The charity's objectives, as set out in the Articles of Association, are to promote such activities as may be charitable according to the laws of England and Wales and in particular to promote the efficiency and efficacy of charities.

We further these objectives by providing free guidance both 1:1 and online; low-cost affordable consultancy advice and free nationwide property workshops and webinars.

Public benefit statement

The Trustees confirm that they have complied with the duty in Part 17(5) of the Charities Act 2011 to have due regard to guidance in respect of public benefit published by the Charities Commission.

The Trustees are satisfied that all the objectives and activities outlined in this report are undertaken for public benefit.

Governance

We are committed to ethical standards of governance reflected in our policies and practises. In 2020 we undertook a Board skills audit which confirmed the wide range of skills and experience brought by trustees.

Staff

During this year we employed a part time team including a CEO, two Senior Property Advisers, an Assistant Property Adviser and an Office & Projects Co-ordinator. They were supported by Expert Volunteers and Associate Property Advisers.

Premises

The Foundation offices continue to be 70 Cowcross Street, London EC1M 6EJ.

Funding

The Foundation would like to thank the following funders & donors who have supported our work in the financial year:

- City Bridge Trust
- Garfield Weston Foundation
- Foundation Property & Capital
- Simmons & Simmons Charitable Trust
- Tudor Trust
- Steeles Law Ltd

Our Work in 2020

i) The Free Property Advice Service

188 organisations received 1:1 property advice and guidance across England & Wales.

"Our premises costs are excessive, and don't meet our current needs. Leases are too long/restrictive with no room for renegotiation. This is causing us issues in terms of sustainability and being able to be 'agile' and 'fleet of foot."

Top 5 reasons in 2020 why organisations contacted the Foundation:

1. Governance – e.g., decision making about property acquisition or disposal.
2. Property strategies, COVID advice.
3. Securing a new lease during the pandemic.
4. Renegotiating/Renewing leases.
5. Finding premises suitable for hybrid working in the long term.

Top five beneficiary groups benefiting from better run premises:

1. Wider Communities (incl. environmental, community centres, faith groups)
2. Families
3. Disadvantaged (poverty relief, food banks, victims' support, refugees)
4. Elderly
5. Youth

"COVID-19 will drastically affect our property strategy and charity strategy in ways that we cannot foresee at this current moment."

Client Feedback: January – June 2020*

- We indirectly helped an estimated **94,568** people during this six-month period.
- **87%** of our respondents found our website useful.
- **45%** of our respondents rated property issues as a **critical / serious risk** to their organisation's long-term viability.
- Before contacting EPF, **28%** of respondents rated their level of **knowledge and understanding** of property issues as high or very high. Following our assistance this went to **over 80%**
- **28%** of our respondents said **ability to increase services** was a key benefit to their organisation as a result of the advice received from EPF.

*We surveyed 73 non-profit organisations achieving a 52% response rate. This data was extracted from responses only with no extrapolation.

Free Online Guidance:

Over 50 individual charities a week consulted our free online resources. Our website domain changed on January 15th to https://propertyhelp.org and our resources were then available on a new Zoho platform. Throughout the pandemic, we continued to publish up to date advice leaflets on premises management with links to Government guidance.

ii) Property Education

293 local organisations attended our 18 free workshops & webinars indirectly benefiting 850,000 people from better run premises.

After successful workshops in Camden and Southwark, the pandemic and lockdown led to a sudden shift in March to webinar training. This proved highly successful in reaching new areas and participants. We worked in partnership with the Small Charities Coalition and local partners across London and the regions. Topics included: *Deciding on a property for your Charity's future; Basic Premises Management in a COVID World; Negotiating Leases during the COVID Pandemic.*

iii) Property Consultancy

> *"The staff at the Ethical Property Foundation have been helpful, knowledgeable, supportive and expert in their work with us, we would really recommend working with them.*
>
> **Sally Yeoman, Chief Executive, Halton & St Helens Voluntary & Community Action**

We supported 49 consultancy clients and generated income of £74,437.16.

The arrival of Simon Taylor FRICS as Senior Property Adviser followed by the challenges of the COVID pandemic, saw changes to our services. These included *Back2work COVID Risk Assessments* which proved very much needed and the *Energy Performance Maximiser* service which enabled charities to cut carbon footprint and bills while obtaining an enhanced Energy Performance Certificate from a fully qualified EPC Assessor. The Foundation was delighted to work with the Lloyds Bank Foundation supporting grant holders across the country and added to our team of Associate Property Advisers.

iv) Property Research

> *"Thank you for this property webinar and found it really useful and informative. Thank you for all that you are doing to make managing properties less daunting for volunteers like myself during COVID (especially as my primary role is managing the adults who deliver activities to our young Scout members - I never intended to be a premises manager!) It is really appreciated and makes a real difference to us."*
>
> **A Group Scout leader from Grimsby who attended our *Basic Premises Management during the COVID Pandemic* webinar on 14th May**

The 5th Charity Property Matters Survey questionnaire was launched in January 2020 and run until July. The pandemic and the effects of lockdown on the sector were severe and the questionnaire ran until June 2020 with a reduced sample of 200 – with results published in November.

- ***60%+** faced problems relating to the suitability of premises for their operations.*
- ***51%** believed property issues are a significant risk to their charity's future sustainability*
- ***47%** had no regular reporting to trustees on property matters.*
- ***45%** believed property issues are a barrier to delivering their charity's objectives.*
- ***45%** had no designated fund for property maintenance and repairs.*
- ***43%** have no suitably skilled individual with responsibility for property.*
- ***42%** report problems in finding suitable, affordable accommodation.*
- ***25%** were in dispute with their landlord.*

We ran a separate COVID-19 survey in April of just 35 voluntary organisations which indicated the huge problems many charities faced when the first lockdown was announced on March 23rd:

- ***90%+** had seen their operations interrupted.*
- ***60%** were adversely affected in their capacity to pay their rent.*

Future Priorities

- ✓ We will continue delivering free property help and guidance.
- ✓ We will develop our free online Resource Hub.
- ✓ Our National Programme for Property Education will build property confidence and reach more organisations in deprived areas through webinar-based learning.
- ✓ We will continue to build our consultancy business.
- ✓ We will continue to build our profile through authoritative, high quality communication.
- ✓ We will support our expert and committed team.
- ✓ Our Charity Property Matters Survey will build EPF's authority and profile.
- ✓ We will move to rebranding the organisation at an appropriate time.

Financial Review

Income for the year increased from £177,195 to £194,859, and the Foundation was able to produce a small surplus for the year of £3,142 (2019: £2,768 surplus). This was largely due to emergency grant funding from Tudor Trust, City Bridge Trust and Simmons & Simmons. The cash balance at 30 Sept 2020 was £61,214 (2019: £62,428) and total reserves at the year-end were £66,299 (2019: £63,157) all of which were unrestricted (2019 £53,997 unrestricted).

Investment powers and policy

The Foundation does not invest surplus cash as there are insufficient reserves to enable a sufficiently diverse portfolio to meet the Foundation's low risk policy. Consequently, the Foundation keeps its reserves as cash at a bank.

Reserves policy and going concern

The Foundation has a policy of maintaining sufficient unrestricted reserves to enable it to meet all its contractual obligations, to staff and suppliers and government. There are sufficient unrestricted reserves to meet this policy. At the year-end total reserves, were £66,299 (2019: £63,157) all of which were unrestricted.

Plans for future periods

The Foundation will continue to operate during 2020/2021 as it did in 2019/20. There is an expectation that the level of consultancy income will improve as will the level of commercial sponsorship and receipt of grants for specific activities in support of beneficiaries, rather than grants for running costs. For example, the Foundation's National Programme of Property Education (for trustees and staff of not-for-profits) which has now transferred online and run as webinars, is supported by City Bridge Trust Charity Bank, Garfield Weston Foundation and Tudor Trust.

Structure, Governance and Management

Governing Document

The Ethical Property Foundation is a company limited by guarantee governed by its Memorandum and Articles of Association (dated 17 April 2003 and modified 6 November 2013). It is registered as a charity with the Charity Commission.

Appointment of trustees

Trustees are appointed after an open and transparent recruitment process using public advertisement. Trustees are chosen on their skills and experience and the needs of the Foundation. The Foundation follows the Charity Commission recommendations.

Trustee induction and training

New trustees undergo induction to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Risk management

The trustees have a risk management strategy which comprises:

- Regular monitoring of the principal risks and uncertainties that the charity faces, with the Risk Register reviewed at each Board Meeting.
- Establishment of policies, systems, and procedures to mitigate those risks identified in the regular review; and
- Implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity as grant income to pay for operating costs has declined. Consequently, the charity has moved to a more social enterprise model and is increasing the amount of paid consultancy work as well as sponsorship of major activities.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the Ethical Property Foundation for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each 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, including the income and expenditure, of the charitable company for that period. In preparing the 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;
- 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the Small Companies Regime under Section 419(2) of the Companies Act 2006.

By order of the board of trustees

SIGNED Peter Damesick
Peter Damesick Chair Date: 6th May 2021

ETHICAL PROPERTY FOUNDATION

Independent examiner's report to the Members of The Ethical Property Foundation

I report to the trustees on my examination of the accounts of the above charity ("The Trust") for the year ended 30 September 2020 as set out on pages 10-18.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

This report is made solely to the charity's trustees, as a body. My work has been undertaken so that I might state to the charity's trustees those matters which I am required to state to them in an independent examiners report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to any party other than the charity and charity's trustees as a body, for my examination, for this report, or for the statement I have given below.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



JOHN SPEED FCA FCIE
JS2 Limited
One Crown Square
Woking
Surrey
GU21 6HR

Date: 16th June 2021

ETHICAL PROPERTY FOUNDATION

Statement of Financial Activities (Incorporating the Income and Expenditure Account) for the year ended 30 September 2020

Full prior year comparatives are set out in Note 16

	Note	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Income from:					
Donations and legacies	2	11,271	400	11,671	16,905
Charitable activities	3	89,437	93,751	183,188	159,149
Investments	4	-	-	-	641
Sponsorship		-	-	-	500
Total income		**100,708**	**94,151**	**194,859**	**177,195**
Expenditure on:					
Raising funds	5	5,106	-	5,106	10,377
Charitable activities	5	83,300	103,311	186,611	164,050
Total expenditure		**88,406**	**103,311**	**191,717**	**174,427**
Net (income) / expenditure and net movement in funds for the year		**12,302**	**(9,160)**	**3,142**	**2,768**
Reconciliation of funds:					
Total funds brought forward		53,997	9,160	63,157	60,389
Total funds carried forward		**66,299**	**-**	**66,299**	**63,157**

The accompanying notes form part of these financial statements

ETHICAL PROPERTY FOUNDATION

Balance Sheet
as 30 September 2020
(Registered company No. 04756158)

	Note	2020 Total £	2019 Total £
Fixed assets			
Tangible assets	*9*	-	2,405
Total fixed assets		**-**	**2,405**
Current assets			
Debtors	*10*	56,729	17,308
Investment	*11*	-	-
Cash at bank and in hand		61,214	62,428
Total current assets		**117,943**	**79,736**
Creditors: amounts falling due within one year	*12*	(51,644)	(18,984)
Net current assets		**66,299**	**60,752**
Net assets		**66,299**	**63,157**
Funds of the Charity			
Unrestricted funds		66,299	53,997
Restricted funds		-	9,160
Total funds		**66,299**	**63,157**

For the year ended 30 September 2020 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

(i) The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476;

(ii) The directors acknowledge their responsibilities for complying with the requirements of the Act 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. They were approved, and authorised for issue, by the directors on 6th May 2021 and signed on their behalf by: -

Peter Damesick
Chair

The accompanying notes form part of these financial statements

1. Accounting Policies

a) Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

b) Public benefit entity

The Ethical Property Foundation meets the definition of a public benefit entity under FRS 102.

c) Going concern – no material uncertainties

The trustees have reviewed the results of the Foundation for the year ended September 2020 and the operations and cash flows since then and are satisfied that there are no material uncertainties about the charity's ability to continue and that these accounts should be prepared on a going concern basis.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

e) Donated services

In accordance with the Charities SORP (FRS 102) general volunteer time is not recognised.
Donated professional services are recognised when the service is performed and based on the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) Interest receivable

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.

g) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds.

- Expenditure on charitable activities includes the costs of delivering the property advice and education by the Foundation and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the basis of estimated staff time, to each activity.

j) Operating leases

Rental charges for the use of the office from which the Foundation operates are charged on a straight-line basis over the term of the lease.

k) Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis as follows:

Asset Category	Annual rate
Computer Equipment	25%

l) Debtors

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

m) Creditors and provisions

Creditors and provisions are recognised where the charity 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.

n) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

o) Pensions

New and existing employees are automatically enrolled into the Foundation's money purchase scheme unless they have exercised their right to opt out of scheme membership. The charity makes the same payment to the staff's own pension scheme if they opt-out of the charity's scheme.

p) Investment gain

Investments in unlisted company shares, which have been classified as current asset investments, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are included as investment gains or losses in the SOFA.

2 Donations and legacies

	Unrestricted	Restricted	2020 Total	2019 Total
	£	£	£	£
Donations and gifts	11,271	400	11,671	16,905

3 Income from charitable activities

	Unrestricted	Restricted	*2020 Total*	*2019 Total*
	£	£	£	£
Grants	15,000	64,843	79,843	44,574
NPPE Grants	-	28,908	28,908	37,926
Property Consulting Service	73,937	-	73,937	74,049
Fairplace	500	-	500	2,500
Other	-	-	-	100
	89,437	**93,751**	**183,188**	**159,149**

4 Investment income

The charity's investment income arose from money held in interest bearing bank accounts and dividends.

5 Total expenditure

	Direct staff costs	Premises costs	Other direct costs	Support Costs	Total 2020	Total 2019
	£	£	£	£	£	£
Raising Funds	3,383	111	653	959	5,106	10,377
Charitable Activities	111,500	6,465	33,589	35,057	186,611	164,050
	114,883	**6,576**	**34,242**	**36,016**	**191,717**	**174,427**

Support costs includes governance costs of £4,710, including staff costs of £2,753 and independent examiner's fees of £1,680.

Net income/expenditure is stated after charging:

	2020	2019
	£	£
Depreciation	2,405	2,400
Independent examiner's fee	1,680	1,257

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2020	2019
	£	£
Salaries and Wages	111,577	121,787
Social Security Costs (NICs)	6,296	7,846
NIC refund due from HMRC	(836)	(10,164)
Pension Costs	6,717	6,604
	123,754	**126,073**

No employees received any benefits in kind (2019: Nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred. No employees received employee benefits (excluding employer pension costs) of more than £60,000. The key management personnel of the Foundation comprised the trustees and the Chief Executive Officer. The total employee benefits, including pension contributions and employer's national insurance, of the key management personnel of the Trust were £59,374 (2019: £63,046).

None of the trustees received emoluments in the year (2019: £nil). Amounts reimbursed for travel and other expenditure during the year were £42 to one trustee (2019: £39 to one trustee).

7 Staff Numbers

The average monthly number of full-time equivalent employees (including casual and part-time staff) during the year was 2.73 (2019: 3.25).

8 Related party transactions

Michael Fahy, a trustee, is a partner of Steeles Law Ltd – during the year a donation of £400 was received from Steeles Law.

Sarah Sayce's husband David Sayce acts as a volunteer delivering free property advice was reimbursed travel and subsistence expenses of £260 during the year (2019: £73). During the year he also received consultancy fees and expenses totalling £593 (2019: £243).

9 Tangible fixed assets

	Computer equipment £
COST OR VALUATION	
At 1 October 2019	8,435
Additions	-
Disposals	-
At 30 September 2020	**8,435**
DEPRECIATION	
At 1 October 2019	6,030
Charge for the year	2,405
Eliminated on disposals	-
At 30 September 2020	**8,435**
NET BOOK VALUE	
At 30 September 2019	2,405
At 30 September 2020	**-**

10 Debtors

	2020 £	2019 £
Trade Debtors	54,539	1,750
Prepayments	2,190	2,190
Other debtors	-	13,368
	56,729	**17,308**

11 Creditors: amounts falling due within one year

	2020 £	2019 £
Deferred income	34,449	12,500
Trade creditors	6,544	643
Other creditors	8,694	4,245
Accruals	1,957	1,596
	51,644	**18,984**

Deferred income comprises:

	2020 £	2019 £
NPPE grants	29,634	12,500
Other grants	4,815	-
	34,449	**12,500**

12 Restricted funds

	At 1 Oct 2019	Income	Expenditure	Transfers	At 30 Sep 2020
	£	£	£	£	£
National Programme for Property Education	-	28,908	(28,908)	-	-
Property Advice Service	-	27,198	(27,198)	-	-
Property Matters Survey	9,000	5,358	(14,358)	-	-
COVID funding for London	-	22,500	(22,500)	-	-
Online resources development	160	9,787	(9,947)	-	-
15th Anniversary	-	400	(400)	-	-
TOTAL	**9,160**	**94,151**	**(103,311)**	**-**	**-**

Purposes of restricted funds:

National Programme for Property Education: Runs training workshops and clinics in England and Wales for voluntary organisations.

Property Advice Service: Provides free property advice to voluntary organisations.

Property Matters Survey: Conducts research into property issues faced by charitable organisations.

COVID funding for London: to support EPF's work in London during COVID disruption.

Online Resources Development: development of online property resources.

15th Anniversary: Event to celebrate work done since formation and to showcase current projects.

13 Corporation Tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Lease Commitments

At the end of the year The Foundation had no lease commitments.

15 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

16 Prior year comparatives for the SOFA

	Unrestricted £	Restricted £	2019
Income and endowments from:			
Donations and legacies	16,905	-	16,905
Charitable activities	76,649	82,500	159,149
Investments	641	-	641
Sponsorship	-	500	500
Total	**94,195**	**83,000**	**177,195**
Expenditure on:			
Raising funds	10,377	-	10,377
Charitable activities	90,210	73,840	164,050
Total	**100,587**	**73,840**	**174,427**
Net income/(expenditure) and net movement in funds for the year	**(6,392)**	**9,160**	**2,768**
Net on gain investment	**-**	**-**	**-**
Net (expenditure) / income for the year after gain on investment	**(6,392)**	**9,160**	**2,768**
Reconciliation of funds:			
Total funds brought forward	**60,389**	**-**	**60,389**
Total funds carried forward	**53,997**	**9,160**	**63,157**