



The Ethical Property Foundation

Report and Financial Statements for the year ended

30 September 2021



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 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

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

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

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

"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**

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.

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.

"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

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



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

	<i>Note</i>	Unrestricted £	Restricted £	2021 Total £	2020 Total £
<u>Income from:</u>					
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
<u>Expenditure on:</u>					
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
<u>Reconciliation of funds:</u>					
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

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

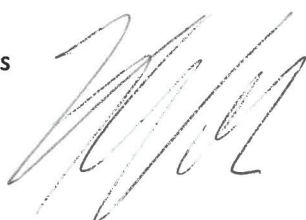
For the year ended 30 September 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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:

<u>Asset Category</u>	<u>Annual rate</u>
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.

Notes to the financial statements for the year ended 30 September 2021

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
<u>Income and endowments from:</u>			
Donations and legacies	11,271	400	11,671
Charitable activities	76,649	82,500	183,188
Investments	641	-	641
Sponsorship	-	500	500
<i>Total</i>	100,587	73,840	174,427
<u>Expenditure on:</u>			
Raising funds	10,377	-	10,377
Charitable activities	90,210	73,840	164,050
<i>Total</i>	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
<u>Reconciliation of funds:</u>			
Total funds brought forward	60,389	-	60,389
<i>Total funds carried forward</i>	53,997	9,160	63,157