



The Ethical Property Foundation

Report & Financial Statements for the year ended

September 2023

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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

	<i>Note</i>	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
		<hr/>	<hr/>		
Total Income		95,255	138,365	233,620	284,541
		<hr/>	<hr/>	<hr/>	<hr/>
Expenditure on:					
Raising funds	4	1,027	-	1,027	2,064
Charitable activities	4	97,335	127,391	224,726	275,745
		<hr/>	<hr/>		
Total Expenditure		98,362	127,391	225,753	277,809
		<hr/>	<hr/>	<hr/>	<hr/>
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
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward		60,142	32,560	92,702	84,835
		<hr/>	<hr/>	<hr/>	<hr/>

Balance Sheet as 30 September 2023


	<i>Note</i>	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.

Notes to the financial statements for the year ended 30 September 2023

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.

Notes to the financial statements for the year ended 30 September 2023

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 2023

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

Notes to the financial statements for the year ended 30 September 2023

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

Notes to the financial statements
for the year ended 30 September 2023

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

Notes to the financial statements
for the year ended 30 September 2023

Deferred income comprises grants for:

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

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	<u>21,586</u>	<u>138,365</u>	<u>(127,391)</u>		<u>32,560</u>

Notes to the financial statements

for the year ended 30 September 2023

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:	Advice	-	18,239	(14,660)	-	3,579
Research:		-	21,175	(21,173)	-	2
-Property Matters Survey	Matters					
TOTAL			196,750	(175,164)	-	21,586

Notes to the financial statements for the year ended 30 September 2023

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.

Notes to the financial statements
for the year ended 30 September 2023

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	<u>79,392</u>	<u>193,250</u>	<u>272,642</u>
Total	<u>87,781</u>	<u>186,750</u>	<u>284,531</u>
Expenditure on:			
Raising funds	2,064	-	2,064
Charitable activities	<u>100,581</u>	<u>175,164</u>	<u>275,745</u>
Total	<u>102,645</u>	<u>175,164</u>	<u>277,809</u>
Net income and net movement in funds for the year	(14,864)	21,586	6,722
Reconciliation of funds:			
Total funds brought forward	<u>78,113</u>	<u>-</u>	<u>78,113</u>
Total funds carried forward	<u>63,249</u>	<u>21,586</u>	<u>84,835</u>