

# Report and Final Statement

Year Ending September 2024

The Ethical Property Foundation

**Company number: 04756158**

**Charity number: 1101812**

# Contents

For the year ended 30 September 2024

Legal and Administrative Information .....	3
Chair's Report .....	4
Trustees Annual Report .....	5
Our Impact in 2024.....	7
Independent Examiner's Report.....	13
Statement of Financial Activities .....	15
Balance Sheet .....	16
Notes to the Financial Statements .....	17

## Legal and Administrative Information

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

## 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

A handwritten signature in black ink, appearing to read 'KWorts', is written over the printed name.

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

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

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

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

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
	<b>122,627</b>	<b>89,750</b>	<b>212,377</b>	<b>209,755</b>

## 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
	<b>151,929</b>	<b>16,062</b>	<b>54,186</b>	<b>15,168</b>	<b>237,345</b>	<b>225,753</b>

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

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

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

	<b>2024</b>	<b>2023</b>
£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

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

## 9 Debtors

	<b>2024 £</b>	<b>2023 £</b>
Trade Debtors	14,978	5,587
Prepayments	8,051	8,189
	<b>23,029</b>	<b>13,776</b>

## 10 Creditors: amounts falling due within one year

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

## 11 Restricted funds

	At 1 Oct 2023	Income	Expenditure	Transfers	At 30 Sep 2024
	£	£	£	£	£
<b>Learning:</b>					
- 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
<b>Advice Service:</b>					
- Ask a Property Expert	3,357	5,800	(9,157)	-	-
- Clinics at Funder Fairs	-	6,888	(6,888)	-	-
<b>TOTAL</b>	<b>32,560</b>	<b>104,350</b>	<b>(131,868)</b>		<b>5,042</b>

### 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
	£	£	£	£	£
<b>Learning:</b>					
- 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
<b>Property Advice Service:</b>	3,579	18,998	(19,220)	-	3,357
<b>Research:</b>					
-Property Matters Survey	2	6,458	(6,460)	-	-
<b>Other</b>					
Core funding to benefit youth charities	-	5,000	(5,000)	-	-
<b>TOTAL</b>	<b>21,586</b>	<b>138,365</b>	<b>(127,391)</b>		<b>32,560</b>

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

All amounts derived from continuing activities.