

**Charity number 1154321**  
**CIO number CE001305**

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**THE TDS CHARITABLE FOUNDATION**

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**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

THE TDS CHARITABLE FOUNDATION

CHARITY INFORMATION

Charity registration number	1154321
CIO number	CE001305
Address	West Wing First Floor The Maylands Building 200 Maylands Avenue Hemel Hempstead HP2 7TG
Trustees	Prof. Thomas Martin Partington CBE KC (resigned 1 November 2024) Martin Blakey David Cox Stephen Harriott Alison MacDougall (resigned 15 August 2024) Sue Threader (appointed 2 August 2023) Nicki Alvey (appointed 2 August 2023) Shahad Choudhury (appointed 2 August 2023) Paula Quigley (appointed 28 June 2024)
Bankers	METRO BANK One Southampton Row London WC1B 5HA
Solicitors:	Trowers and Hamlins 3 Bunhill Row London EC1Y 8YZ
Independent examiner	Christopher Bagnall FCA Grant Thornton UK LLP Chartered Accountants Victoria House 199 Avebury Boulevard Milton Keynes MK9 1AU

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THE TDS CHARITABLE FOUNDATION

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## THE TDS CHARITABLE FOUNDATION

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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The Trustees present their report together with the unaudited financial statements for the year ended 31 March 2024.

#### **Reference and administrative information**

The name of the charity is The TDS Charitable Foundation.

The charity is a Charitable Incorporated Organisation. The charity is governed by the CIO – Foundation registered 23 October 2013.

Please refer to the charity information page for the registration numbers, address of the principal office and the names of Trustees who served during the year.

#### **Structure, governance and management**

The TDS Charitable Foundation exists to raise standards in the private rented sector (mainly through the promotion of education in rights and responsibilities of landlords and tenants) and to promote the wider use of Alternative Dispute Resolution mechanisms to deal with tenant and landlord disputes.

The Foundation's aims are to:

- 1 Advance education about housing rights and obligations in general, and in particular about:
  - (a) best practice in the management of private rented housing;
  - (b) legal rights and obligations which are of particular relevance to those who are involved in the provision or management of private rented housing or who hold tenancies within the private rented housing sector; and
  - (c) use of alternative dispute resolution processes for the more efficient and effective resolution of disputes between landlords and tenants.
- 2 Advance conflict resolution through promoting the use of alternative dispute resolution processes for the more efficient resolution of disputes between landlords and tenants within the private rented housing sector.

#### **Recruitment and appointment of Trustees**

Three of the Trustees are appointed by The Dispute Service Limited while the remaining trustees are appointed as independent trustees by the Board. The maximum size of the Board is nine Trustees and Trustees are appointed on three-year terms of office.

#### **Training of Trustees**

The Trustees are updated on new legislation on an on-going basis.

#### **Organisational structure**

The Trustees are responsible for the strategic direction and policy of the charity and meet up to three times a year to discuss these, to review grant applications and award grants.

The Charity receives the benefits of administrative support from The Dispute Service Limited. This is provided free of charge, but the Charity is required to meet the costs of operating its website, its bank accounts and other miscellaneous expenses. The Charity does not employ any staff directly.

#### **Risk management**

The Trustees conduct a review of the major risks to which the Charity is exposed. A risk register has been established and is reviewed periodically.

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## THE TDS CHARITABLE FOUNDATION

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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#### **Objectives and activities**

The TDS Charitable Foundation aims to advance education about housing rights and obligation in the private rented sector and the use of alternative dispute resolution mechanisms to deal with conflicts between landlords and tenants.

The private rented sector in England and Wales now houses 4.477 million households (c10m individuals), represents 18.3% of all tenures and is now larger than the social rented sector. As such the services which the Charity provides are beneficial to those landlords and tenants who may not have a good understanding of their respective rights and obligations.

#### **Grant Making Policy**

Up until 2022 almost all projects were funded by the Charity through inviting organisations to submit grant applications to meet specified themes for the year as outlined by the Foundation. However, it has now moved to a commissioning model, funding fewer projects with the aim of having these having a greater reach and impact and which are developed based on research and evidence. Proposed projects are discussed at Board meetings where a decision is reached on whether the projects comply with the requirements and objectives of The TDS Charitable Foundation and whether there are adequate funds to fund the project.

Two large scale Tenant Opinion surveys were conducted by the Charity in 2022-23 to inform the design and development of these projects. The first projects funded under this new approach commenced in 2023/24.

#### **Restrictions on grants**

The Trustees have agreed a number of restrictions as to what bids can be awarded a grant. Specifically, The TDS Charitable Foundation will not meet:

- Non project-specific salaries;
- Day to day overheads/running costs (although bids can include a contribution to general overheads where these can legitimately be allocated to the bid); or
- Continuation funding (although bids for a repeat of the project may be considered afresh during a subsequent bid round).

#### **Public benefit**

The Trustees keep the objectives of the Foundation under review and in undertaking this exercise have considered the Charity Commission's guidance on public benefit.

The grant giving work of the Charitable Foundation has been used by Trustees to meet the public benefit in terms of assisting landlords and tenants through education to be better informed about their respective rights and responsibilities.

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## THE TDS CHARITABLE FOUNDATION

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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#### **Achievements and performance**

The Trustees have met three times throughout the year in person. The Foundation has altered how the funding is granted, by reducing the number of funded projects and focusing on larger projects in the Private Rented Sector that are informed based on research and evidence.

#### ***Governance***

To help explore how the Foundation could make a more significant contribution towards raising standards, the Foundation has been funding a regular national representative survey of tenant experiences. The most pressing issues and challenges faced by tenants were found to sit outside what could be addressed via the Foundation's existing objects. An increasing number of opportunities are being presented to the Foundation which are concerned with improving the private rented sector and addressing the issues highlighted in the survey, but as the charity's objects are currently limited to education and conflict management, the charity is unable to engage in all of the opportunities presented.

In 2023/24 the Foundation started the process to amend its objects so that it is still able to achieve its overarching mission of improving standards in the private rented sector, but by carrying out a broader range of activities which have the potential to generate more impactful outcomes to that end. The suggested object change is fully supported by TDS as the Foundation's funder to date. The process of amending the objects is currently still ongoing.

#### ***New Project Development***

**“My Housing Issue” Gateway Service:** In 2023/24 the TDS Charitable Foundation began developing the “My Housing Issue” gateway website which is a signposting and diagnostic tool to support tenants resolve issues and access redress. The Gateway aims to help reduce disputes wherever possible and make justice more accessible. Numerous dissemination and consultation activities have been carried out and stakeholders from across industry and Government have been unanimous for their support of the project. During the year the Charity spent £20,160 and recognised an additional £79,840 of costs in developing the service.

**The Refugee Tenancy Deposit Initiative** In 2023/24 the Foundation supported the development of this initiative which is a three-year partnership of five organisations (British Red Cross, City Bridge Foundation, LandAid, MTVH Migration Foundation, TDS and the TDS Charitable Foundation). The purpose of the partnership is to test the first national approach to interest-free deposit loan for refugees accessing the Private Rent Sector. The initiative is formally launching in 2024/25. The TDS Charitable Foundation is providing funding in 2024/25 of £20,000 to support tenancy sustainment and engagement with the programme by delivering education and training for both landlords and refugees accessing housing through the project. A further £10,000 is planned for year 2, and £10,000 for year 3 of the project.

**Tackling homelessness with DENS** The Dacorum Emergency Night Shelter [DENS] is a local homelessness charity close to TDS HQ in Hemel Hempstead. Their work covers a variety of additional activities including social exclusion and poverty. In 2023/24, the Foundation completed a research project with DENS to assess how the private rented sector could help combat homelessness the local area. This project aligns with the Foundation's ambition to develop or inform projects based on research and evidence. The TDS Charitable Foundation is currently working with DENS to explore how these ideas could be developed into an appropriate intervention.

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## THE TDS CHARITABLE FOUNDATION

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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**Voice of the Landlord survey:** In 2023/24 plans were put in place to supplement the Foundation's "Voice of the Tenant" survey with a new regular "Voice of the Landlord" survey. Work on this project commenced in 2024/25.

#### ***Existing project development***

**Voice of the Tenant Survey:** Over 2023/24 the TDS Foundation invested £15,000 on two waves of the Voice of the Tenant survey. The survey was revised to ensure methodological robustness and policy relevance, and two waves were carried out alongside a significant amount of dissemination and promotional activities. The profile of the survey has been significantly raised and the research is now on its way to being established as a key data source for the sector to inform policy thinking and debate. With no other data set quite like it, it is neutrally positioned in the market.

**MEES Project;** Centre for Sustainable Energy In 2023/24 the TDS Charitable Foundation funded the Centre for Sustainable Energy (CSE) to run a project to support landlords meet the Minimum Energy Efficiency Standards regulation. The project includes a website with advice and a free telephone helpline for landlords in Bristol, Somerset, and Birmingham. The CSE hopes to help landlords comply with MEES regulations and improve the energy efficiency of privately rented homes. In 2023/24, £41,460 of funding was provided.

#### ***Policy impact***

In December 2023 Wave 3 of the Voice of the Tenant Survey was published and, with the assistance of the Public Affairs Company, disseminated to a large number of organisations leading to features in the Sunday Times, Sky and LBC Radio, various industry press outlets, HQN's Evidence magazine, CIH in their Cost of Living Report and DLUHC response to Select Committee on the Renter's Reform Bill. A number of incremental press releases highlighted issues that have led to engagement from key stakeholders including (but not limited to) DLUHC, Houses of Lords [the Earl of Lytton], Shelter, Crisis, the TLIC group, AgeUK, AccessiblePRS, CIH, Brightblue thinktank, Scottish Government and Rightmove. Statistics on renter engagement with the 'How to Rent Guide' have been used by the select committee and an invitation to present findings at consecutive TILC meetings has been received

In 2023/24 The Foundation has also worked closely with relevant officials from MHCLG to redesign the Tenant survey.

The Gateway has also generated significant interest across different Government departments and industry leading to a number of dissemination events and roundtables. The Gateway was also mentioned by several peers during the Renters Reform Bill's second reading in the House of Lords. The Gateway will be launched in Q4 2024.

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## THE TDS CHARITABLE FOUNDATION

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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#### New Projects

During 2023-2024 the TDS Charitable Foundation awarded grants to a total of 2 new projects in the sum of £140,000. A balance of £40,000 is being carried forward.

Bid	Total Amount Awarded	Recognised as cost in period	Amount Carried forward
"My Housing Issue" Gateway	£100,000	£100,000	-
Refugee Tenancy Deposit Initiative	£40,000	-	£40,000
<b>Total</b>	<b>£140,000</b>	<b>£100,000</b>	<b>£40,000</b>

#### On-going Projects

In 2023/24 The Foundation funded the Centre for Sustainable Energy [based in Bristol] to develop a website aimed at landlords which provides advice to landlords on the Minimum Energy Efficiency Standards and what landlords need to do to comply with these. The cost of this project was £41,460 for 2023-24. We do not expect this project to be continued in 2024/25.

The voice of the Tenant survey continues to be funded by the Foundation. Two waves were carried out in 2023/24.

Bid	Brought forward	Additions	Cancelled	Recognised as cost in period	Carried forward
Voice of Tenant Survey	-	£15,000	-	£15,000	-
CSE Project: Advice on Minimum Energy Efficiency Standards	£41,460	-	-	£41,460	-
Manchester CAB	£5,000	-	-	£5,000	-
Peterborough Asylum	£3,306	-	-	£3,306	-
<b>Total</b>	<b>£49,766</b>	<b>£15,000</b>	<b>-</b>	<b>£64,766</b>	<b>-</b>

#### Financial review

The Trustees have reviewed the financial statements of The TDS Charitable Foundation and confirm that these give a true and fair view of the financial transactions and position of The TDS Charitable foundation for the period ended 31 March 2024 and contain no misleading, or incorrect transactions.

#### Principal funding sources

The TDS Charitable Foundation received funding of £228,709 from The Dispute Service Limited in the year to 31 March 2024. It is anticipated that The Dispute Service Limited will continue to fund the Charitable Foundation into the future. Trustees will also seek additional sources of funding where opportunities allow. However, given the uncertainties of future funding streams the Trustees will continue to limit the allocation of monies to projects to ensure that all grants are fully cash backed at the time the award is made and these allocations are carried forward in the accounts until the last grant tranche is paid.



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**THE TDS CHARITABLE FOUNDATION**

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**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Reserves policy**

The Board considers that its objective is to spend its income on grants so that it aims to retain a nominal reserve of £10,000 at any one time to meet its on-going expenses. The charity is currently holding £781,332 in reserves but it has commitments of £40,000 in respect of projects where it has agreed to support but not yet expended the full sum awarded.

**Plans for future periods**

It is hoped that in 2024/25 the Charities Commission will approve the new objects. The trustees believe that the proposed changes will enable the Foundation to make a more significant contribution for our beneficiaries, enabling us to address new and pressing issues for those facing disadvantage living in the private rented sector and being able to contribute through wider initiatives and opportunities.

The TDS Charitable Foundation has now carried out four waves of the Tenant survey. Our experience is that changes over a six-month period are minimal (indeed this means the data is valid) and that there are sometimes limits to what we can tell from a high-level survey. In 2024/25 and beyond, the plan is to carry out both the Landlord Survey and the Tenant survey on an annual basis alongside a "Deep Dive" research project to explore one or more of the survey findings in more depth.

In 2024/25 we hope to launch the Gateway service, and if possible, proceed to Stage 2 of its development which would include additional functionality, user groups and content.

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**THE TDS CHARITABLE FOUNDATION**

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**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Statement of Trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year. The trustees have to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these 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 (FRS 102).
- make judgments and accounting 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE TRUSTEES

*Stephen Harriott*

**Stephen Harriott**  
Trustee

Date: 13/11/2024



## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE TDS CHARITABLE FOUNDATION**

I report to the trustees on my examination of the accounts of The TDS Charitable Foundation ('the Charity') for the year ended 31 March 2024.

### **Responsibilities and basis of report**

As the charity trustees of the Charity, 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 charity's accounts as carried out under section 145 of the Act. 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.

### **Independent examiner's statement**

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

- accounting records were not kept in respect of the charity as required by section 130 of the Act;  
or
- the accounts do not accord with these records.

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.

Our report is made solely to the Charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. Our work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our work or for the independent examiner's report, or for the opinions we have formed.

A handwritten signature in blue ink that reads "Chris Bagnall".

### **Christopher Bagnall FCA**

The Institute of Chartered Accountants in England and Wales  
Grant Thornton UK LLP  
Chartered Accountants  
Milton Keynes

Date: 13/11/2024

**THE TDS CHARITABLE FOUNDATION**  
**CHARITY NUMBER: 1154321**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	<b>Note</b>	<b>Unrestricted funds £</b>	<b>Total 2024 £</b>	<b>Unrestricted funds £</b>	<b>Total 2023 £</b>
<b>Income from:</b>					
Donations	8	<b>228,709</b>	<b>228,709</b>	440,325	440,325
Investment income	2	<b>6,088</b>	<b>6,088</b>	-	-
<b>Total Income</b>		<b>234,797</b>	<b>234,797</b>	440,325	440,325
<b>Expenditure on:</b>					
<b>Charitable activities:</b>					
Grants payable	3	<b>(8,939)</b>	<b>(8,939)</b>	(74,005)	(74,005)
Other costs	3	<b>(136,793)</b>	<b>(136,793)</b>	(21,895)	(21,895)
<b>Total Expenditure</b>		<b>(145,732)</b>	<b>(145,732)</b>	(95,900)	(95,900)
<b>Net income / expenditure</b>		<b>89,065</b>	<b>89,065</b>	344,425	344,425
<b>Net movement in funds</b>		<b>89,065</b>	<b>89,065</b>	344,425	344,425
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>	10	<b>692,267</b>	<b>692,267</b>	347,842	347,842
<b>Total funds carried forward</b>	10	<b>781,332</b>	<b>781,332</b>	692,267	692,267

There are no recognised gains or losses other than those included above. The results shown above relate to continuing activities.

The income and expenditure are measured under the historical cost convention.

The notes on pages 11 - 14 form part of these financial statements.

**THE TDS CHARITABLE FOUNDATION**  
**CHARITY NUMBER: 1154321**

**BALANCE SHEET AS AT 31 MARCH 2024**

	Note	2024 £	2023 £
<b>Current assets</b>			
Debtors	5	607	275
Cash and cash equivalents		<u>892,346</u>	<u>695,233</u>
<b>Total current assets</b>		<b>892,953</b>	695,508
<b>Creditors: amounts falling due within one year</b>	6	<u>(111,621)</u>	<u>(3,241)</u>
<b>Net current assets</b>		<u><b>781,332</b></u>	<u>692,267</u>
<b>Total net assets</b>		<u><b>781,332</b></u>	<u>692,267</u>
<b>Funds</b>			
<b>Total funds</b>	9 & 10	<u><b>781,332</b></u>	<u>692,267</u>

The financial statements were approved by the Board of Trustees on 13/11/2024 and were signed on its behalf by:

*Stephen Harriott*

**Stephen Harriott**  
Trustee

The notes on pages 11 - 14 form part of these financial statements.

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**THE TDS CHARITABLE FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**1 Accounting Policies****1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities 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 2019) (Charities SORP FRS102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011.

The charity is a public benefit entity as defined by FRS 102.

The financial statements are presented in Sterling (£).

For charity details see charity information page.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**Debtors**

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

**Cash and cash equivalents**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors**

Creditors 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 are recognised at their settlement amount after allowing for any trade discounts due.

Grants only become payable when grantees reach certain milestones. Amounts are only recognised as liabilities once a milestone is reached and the amount becomes payable.

**1.2 Incoming resources****Donations**

All monetary donations are included in full in the Statement of Financial Activities when receivable, provided that there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met.

THE TDS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024

Accounting Policies (continued)

1.3 Resources expended

Raising funds

Expenditure incurred directly in the effort to generate funds which are then applied to the charity's work.

Classification of expenditure

Expenditure, which is charged on an accruals basis, is allocated between:

- expenditure incurred directly for the furtherance of the charity's objectives including support costs and management and governance and administration costs of the charity

All expenditure is shown gross, inclusive of unrecoverable VAT, and has been classified under headings that aggregate all costs related to the specific activity.

1.4 Fund accounting

Unrestricted funds are fees and other incoming resources received or generated for expenditure on the general objectives of the charity and which have not been designated for other purposes. All of The TDS Charitable Foundation's funds have to date been unrestricted.

1.5 Key sources of judgement and estimation uncertainty

In preparing the financial statements, the trustees have made no significant judgements or estimates that would have a significant impact on any of the amounts as currently reported.

1.6 Going concern

The charity's financial statements have been prepared on a going concern basis. Donations from The Dispute Service Limited are expected to continue into the foreseeable future, and there are sufficient reserves held for the charity to continue in existence for at least 12 months from date of signing these financial statements.

2 Investment income

	2024 £	2023 £
Interest received	6,088	-
	<u>6,088</u>	<u>-</u>

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**THE TDS CHARITABLE FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**3 Analysis of expenditure on charitable activities**

	Charitable Activities £	Support Cost £	2024 £	2023 £
Grants payable	8,939	-	8,939	74,005
Independent examination fees	-	952	952	828
Other	114,844	20,997	135,841	21,067
	<u>123,783</u>	<u>21,949</u>	<u>145,732</u>	<u>95,900</u>
Total resources expended				

All other support costs relate to the running of the charity.

All grants payable were paid to institutions. Included in grants payable is a grant of £40,983 made in a prior year which was returned to TDS Charitable Foundation in 2023/24 as unutilised. For full details of grants payable refer to page 3 - 4 of the Trustees' Report.

**4 Payments to trustees**

No Trustee or person with a family or business connection with a Trustee received remuneration (2023: £nil) or any expenses (2023: £nil) in the year, directly or indirectly, from the charity.

**5 Debtors and prepayments**

	2024 £	2023 £
Debtors	530	-
Prepayments	77	275
	<u>607</u>	<u>275</u>

All debtors in 2023 and 2024 related to unrestricted funds

**6 Creditors: amounts falling due within one year**

	2024 £	2023 £
Creditors	109,639	-
Accruals	1,982	3,241
	<u>111,621</u>	<u>3,241</u>

All creditors in 2023 and 2024 related to unrestricted funds

**7 Employees**

The charity has no employees (2023: Nil). No staff received benefits of £60,000 or more.



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**THE TDS CHARITABLE FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**8 Related party transactions**

The Dispute Service Limited is a substantial donor to The TDS Charitable Foundation. During the year they donated £228,709 (2023: £440,325).

Two trustees (Alison MacDougall and Stephen Harriott) of The TDS Charitable Foundation are also key management personnel of The Dispute Service Limited. One Trustee, Martin Partington, who is the chair of the board for The TDS Charitable Foundation is also a non-executive director of The Dispute Service Limited.

Despite being related parties, The TDS Charitable Foundation is operated as a completely separate charity and The Dispute Service Limited does not control the charity.

Neither the Trustee nor any other persons related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2023: none).

**Related party transactions (continued)**

During the year The TDS Charitable Foundation paid £14,849 in relation to staff re-charge costs to The Dispute Service Limited (2023: £2,413).

**9 Analysis of net assets between funds**

	Unrestricted Funds £	2024 Total Funds £	Unrestricted Funds £	2023 Total Funds £
Current assets	892,953	892,953	695,508	695,508
Current liabilities	(111,621)	(111,621)	(3,241)	(3,241)
	<u>781,332</u>	<u>781,332</u>	<u>692,267</u>	<u>692,267</u>

**10 Funds reconciliation**

Unrestricted Funds	2024 £	2023 £
Funds brought forward	692,267	347,842
Net incoming / (outgoing) resources	<u>89,065</u>	<u>344,425</u>
<b>Funds at 31 March 2024</b>	<u><b>781,332</b></u>	<u><b>692,267</b></u>

Reserves are held to fund projects the charity has agreed to support but has not yet expended the full sum awarded.