

The TDS Charitable Foundation

Report and financial statements
for the year ended 31 March 2025

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) Susan Threader Barbara Alvey Shahad Choudhury Paula Quigley (appointed 28 June 2024)
Bankers	METRO BANK One Southampton Row London WC1B 5HA NatWest 250 Bishopsgate London EC2M 4AA
Solicitors	Trowers and Hamlins 3 Bunhill Row London EC1Y 8YZ
Independent examiner	Gareth Norris FCA Saffery LLP Westpoint Peterborough Business Park Lynch Wood Peterborough PE2 6FZ

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The TDS Charitable Foundation

Trustees' report

Year ended 31 March 2025

The Trustees present their report together with the unaudited financial statements for the year ended 31 March 2025.

Reference and administrative information

The name of the charity is The TDS Charitable Foundation.

The charity is a Charitable Incorporated Organisation. It was 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.

Objectives

The TDS Charitable Foundation's objectives were originally 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.

In 2024-25 the Foundation's objects were widened with the consent of the Charity Commission.

The Foundation's objectives are now:

- 1 The relief of those in need by supporting other charities or organisations in overcoming barriers for individuals to access and sustain good quality, decent, safe, compliant and energy efficient housing in the private rented sector.
- 2 The relief of those in need through promoting, undertaking and supporting research into factors that contribute to hardship and disadvantage in the private rented sector and the most appropriate ways to mitigate these and to publish the useful results.

For the purpose of the above objects the relief of those in need means those who are in need as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed or sexual orientation or being transgender; poor educational or skills attainment; people who are homeless or potentially at risk of homelessness; crime - either as a victim of crime or as an offender rehabilitating into society.

- 3 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.
- 4 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.

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Trustees' report

Year ended 31 March 2025

Recruitment, appointment and training of Trustees

Up to three of the Trustees are directly 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. 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, and 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 review the major risks to which the Charity is exposed. A risk register has been established and is reviewed periodically.

Grant Making Policy

The Charity now works on a commissioning model, funding a small number of projects with the aim of 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.

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 as well as the relief of those in need through research as well as supporting the overcoming of barriers to good quality housing in the private rented sector.

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Trustees' report

Year ended 31 March 2025

Projects

New

Bid	Total Amount Awarded and recognised as cost in period	Cash spent	Amount Carried forward
Crisis	£604,647	-	£604,647

Ongoing

Bid	Brought forward	Additions	Cancelled	Cash spent	Carried forward
Voice of Tenant Survey Wave 4 Voice of the Landlord Survey Wave 1	-	£24,282	-	-	£24,282
CSE Project: Advice on Minimum Energy Efficiency Standards	£13,820	-	(£13,820)	-	-
"My Housing Issue" Gateway	£79,840	-	-	(£75,600)	£4,240
Refugee Tenancy Deposit Initiative	£40,000	-	-	(£20,000)	£20,000
Total	£133,660	£24,282	(£13,820)	(£95,600)	£48,522

Crisis

As the new objects for the Foundation have now been approved by the Charity Commission, The TDS Charitable Foundation plans to work together with CRISIS on a partnership which comprises the following three core elements:

- New Specialist Housing Access Roles in each regional skylight centre to engage with landlords and work with people experiencing homelessness to help them move into housing.
- A Housing Innovation Fund to remove the barriers around accessing housing to help people quickly move out of homelessness and into settled housing. This Fund can pay for things like rent in advance, deposits, and furniture.
- Improving the Affordable Housing Supply by better understanding private rented sector market trends in different parts of the country and carrying out research.

Voice of the Tenant

In 2024/25 the Foundation continued its regular "Voice of the Tenant Survey" and Wave 4 was completed. Our experience is that changes over a six-month period are minimal and that there are sometimes limits to what we can tell from a high-level survey (e.g, it does not always help us understand why certain trends are emerging). The decision was therefore made to carry out the tenant survey every 12 months alongside a "Deep Dive" research project carried out in the intervening period to explore one or more of the findings in more depth.

Wave 4 of the Voice of the Tenant survey shows that when landlords and letting agents fail to address repair issues, only 20% of tenants raise a complaint with their local authority or another established redress scheme. To further explore the reasons behind this trend and make suggestions for how the redress landscape could be improved, in-depth, semi-structured qualitative interviews were conducted online with 46 tenants between December 2024 and January 2025. All participants had

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Trustees' report

Year ended 31 March 2025

experienced problems with their tenancy and had been unable to secure a satisfactory resolution through direct engagement with their landlord or letting agent. The report was published and disseminated in May 2025.

Voice of the Landlord survey

Designed to complement The TDS Charitable Foundation's Voice of the Tenant Survey, this year saw the launch of the "Voice of the Landlord" survey; a regular, representative study of landlords' experiences of operating in the English private rented sector. In this year, wave 1 of the survey was completed, published and disseminated to the wide sector.

"My Housing Issue" Gateway Service

In 2024/25 The TDS Charitable Foundation successfully launched 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. The Gateway was successfully launched in Parliament on 4 December 2024, with a good turnout and reception from MPs and key industry stakeholders, many of whom supported its design and development over the year. The Gateway was made live on the TDS Tenant App, tylfe. Following a final round of testing and updates, it was publicly launched February 2025 alongside a detailed dissemination plan, which includes: A Google Ad and SEO campaign, direct communication with tenants through TDS welcome letters and newsletters, dissemination via third parties and partners, potential inclusion in the MHCLG's How to Rent guide. During the year the charity spent £75,600 on developing this initiative.

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 provide deposits for refugees accessing the Private Rent Sector. Beam Up Ltd (Beam), an award-winning social enterprise providing person-centred support for individuals to find and sustain housing and employment, was appointed, following a tendering process, to oversee all aspects of the implementation of this project. One of the key responsibilities is to match eligible refugees with rental deposits drawn from a fund managed by TDS and, when required, identify suitable properties. Most of these deposits will be recycled back into the scheme at the conclusion of tenancies, ensuring that more refugees can receive assistance in the future.

Additionally, the project will create and distribute a targeted information campaign aimed at educating both refugee tenants and landlords. This will not only encourage participation in the programme, but also help to ensure that tenancies are secure and sustained. This year the Foundation contributed £20,000 to this education element of this project.

Plans for future periods

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 in the local area. This year the Foundation worked with DENS and external stakeholders to explore how findings from the research project could be developed into an appropriate intervention. This culminated in DENS submitting a proposal for the development of a Dacorum wide Private Rental Sector (PRS) programme. The primary goals of this initiative are to prevent and reduce homelessness, reduce the duration individuals spend in

The TDS Charitable Foundation

Trustees' report

Year ended 31 March 2025

temporary accommodation, and alleviate pressure on social and council housing. To achieve these goals the scheme has two key parts:

- enhancing access to the PRS, positioning it as an affordable, practical and sustainable housing option for those who are homeless, living in temporary accommodation, or residing in non-secure housing; and,
- minimising the number of individuals facing homelessness due to eviction from the PRS.

The project was formally approved by the Trustees in April 2025.

Policy impact

Wave 1 of the Voice of the Landlord survey received good coverage across the industry press. The survey findings were presented at the Letting Industry Council meeting and were brought together with the tenant survey findings in a webinar hosted by The TDS Charitable Foundation on 19 September 2024. There were a total of 58 participants which included MPs and key industry stakeholders. We were asked to present the findings at a session with over 40 civil servants from the DWP in October 2024.

Over the year, the TDS Policy/Research team worked together with the Public Affairs Company to incorporate findings from the Foundation's research programme into a series of briefings for Peers and MPs as the Renters' Rights Bill progressed through Parliament.

Throughout the year various dissemination and promotional activities on the My Housing Issue Gateway project were carried out. For example, the prototype was presented to over 80 participants in the Access to Justice Foundation's advisory group meeting, we also held additional meetings with the MHCLG and MOJ, and the MHCLG comms team has now agreed to support Gateway promotion.

Principal funding sources

The TDS Charitable Foundation received funding of £442,334 from The Dispute Service Limited in the year to 31 March 2025. 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.

Appropriate break clauses are inserted into grant agreements in order to terminate projects if the Charitable Foundation is unable to finance future years of projects.

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 £1,238,727 in reserves but it has commitments of £653,169 in respect of projects where it has agreed to support but not yet expended the full sum awarded.

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 2025 and contain no misleading, or incorrect transactions.

The TDS Charitable Foundation

Trustees' report

Year ended 31 March 2025

Statement of Trustees' responsibilities

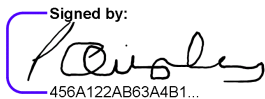
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

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

Signed by:

 456A122AB63A4B1...

Paula Quigley

Trustee

Date: 27 November 2025

The TDS Charitable Foundation

Independent examiner's report Year ended 31 March 2025

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 for the year ended 31 March 2025.

Respective Responsibilities of trustees and examiner

As the charity 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.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.


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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

The TDS Charitable Foundation

**Independent examiner’s report
Year ended 31 March 2025**

DocuSigned by:

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Gareth Norris FCA
Saffery LLP

Chartered Accountants
Registered Auditors

27 November 2025
Date:

Westpoint, Peterborough Business Park
Lynch Wood
Peterborough
PE2 6FZ

The TDS Charitable Foundation**Statement of financial activities
Year ended 31 March 2025**

		2025	2024
		Unrestricted	Unrestricted
		funds	funds
	Notes	£	£
Income from:			
Donations	8	456,748	228,709
Investment income	2	12,272	6,088
Total income		469,020	234,797
Expenditure on:			
Charitable activities:			
Grants payable	3	626,668	(8,939)
Other costs	3	44,229	(136,793)
Total expenditure		670,897	(145,732)
Net income/(expenditure)		(201,877)	89,065
Net movement in funds		(201,877)	89,065
Reconciliation of funds			
Total funds brought forward		781,332	692,267
Total funds carried forward	10	579,455	781,332

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

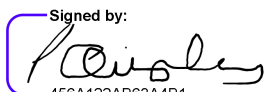
The income and expenditure are measured under the historical cost convention.

The notes on pages 11 to 15 form part of these financial statements.

The TDS Charitable Foundation**Statement of financial position
As at 31 March 2025**

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	5	646		607	
Cash at bank and in hand		<u>1,238,726</u>		<u>892,346</u>	
Total current assets		1,239,372		892,953	
Creditors: amounts falling due within one year	6	<u>(659,917)</u>		<u>(111,621)</u>	
Net current assets			579,455		781,332
Total net assets			<u>579,455</u>		<u>781,332</u>
Funds					
Total funds	9&10		<u>579,455</u>		<u>781,332</u>

The financial statements were approved by the Board of Trustees on 27 November 2025 and were signed on its behalf by:

Signed by:

 456A122AB63A4B1...
Paula Quigley
 Trustee

The notes on pages 11 - 15 form part of these financial statements.

The TDS Charitable Foundation

Notes to the financial statements For the year ended 31 March 2025

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.

The TDS Charitable Foundation

Notes to the financial statements For the year ended 31 March 2025

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.

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.

The TDS Charitable Foundation

Notes to the financial statements For the year ended 31 March 2025

2. Investment income

	2025 £	2024 £
Interest received	12,272	6,088
	<u>12,272</u>	<u>6,088</u>

3. Analysis of expenditure on charitable activities

	Charitable Activities £	Support Cost £	Total 2025 £	Total 2024 £
Grants payable	626,668		626,668	8,939
Independent examination fees		1,235	1,235	952
Other	28,625	14,369	42,994	135,841
Total resources expended	<u>655,293</u>	<u>15,604</u>	<u>670,897</u>	<u>145,732</u>

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

All grants payable were paid to institutions. For full details of grants payable refer to page 2 - 4 of the Trustees' Report.

4. Payments to trustees

No Trustee or person with a family or business connection with a Trustee received remuneration (2024: £nil) or any expenses (2024: £nil) in the year, or indirectly, from the charity.

5. Debtors and prepayments

	2025 £	2024 £
Debtors	558	530
Prepayments	<u>88</u>	<u>77</u>
	<u>646</u>	<u>607</u>

All debtors in 2024 and 2025 related to unrestricted funds

6. Creditors: amounts falling due within one year

	2025 £	2024 £
Creditors	9,713	109,639
Accruals	<u>650,204</u>	<u>1,982</u>
	<u>659,917</u>	<u>111,621</u>

All creditors in 2024 and 2025 related to unrestricted funds

The TDS Charitable Foundation

**Notes to the financial statements
For the year ended 31 March 2025**

7. Employees

The charity has no employees (2024: Nil). No staff received benefits of £60,000 or more.

8. Related party transactions

The Dispute Service Limited is a substantial donor to The TDS Charitable Foundation. During the year they donated £456,748 (2024: £228,709).

Two trustees (Alison MacDougall and Stephen Harriott) of The TDS Charitable Foundation are also key management personnel of The Dispute Service Limited.

No remuneration was paid to any of the trustees (2024: None).

£207 (2024: None) was reimbursed to a trustee, the nature of the reimbursed expenses is travelling costs incurred whilst performing duties of the committee.

Despite being related parties, The TDS Charitable Foundation is operated as a 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 (2024: None).

During the year The TDS Charitable Foundation paid £8,859 in relation to staff re-charge costs to The Dispute Service Limited (2024: £14,849).

At year end, The TDS Charitable Foundation owed a balance of £5,473 to The Dispute Service Limited (2024: None).

9. Analysis of net assets between funds

	2025	2024
	£	£
Current assets	1,239,373	892,953
Current liabilities	<u>(659,917)</u>	<u>(111,621)</u>
	<u>579,456</u>	<u>781,332</u>

The TDS Charitable Foundation

**Notes to the financial statements
For the year ended 31 March 2025**

10. Funds reconciliation

Unrestricted Funds

	2025	2024
	£	£
Funds brought forward	781,332	692,267
Net incoming/ (outgoing) resources	<u>(201,877)</u>	<u>89,065</u>
Funds at 31 March 2025	<u><u>579,455</u></u>	<u><u>781,332</u></u>

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