

Company registration number: 09088716

Charity registration number: 1162385

The Propertymark Trust Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 June 2025

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

The Propertymark Trust Ltd

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The Propertymark Trust Ltd

Reference and Administrative Details

Trustees	Michael Day Megan Eighteen Taj Gill David Mintz John Oakley Lauren Scott-Simpson Angharad Trueman
Charity Registration Number	1162385
Company Registration Number	09088716
Registered Office	97 Heath Road Maidstone ME16 9JT
Independent Examiner	Eva Stevens, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL

The Propertymark Trust Ltd

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 June 2025.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Michael Day
	Megan Eighteen
	Taj Gill (appointed 11 March 2025)
	David Mintz
	John Oakley
	Lauren Scott-Simpson
	Angharad Trueman
	Toby Martin (resigned 1 January 2026)
	Mary-Louise Press (resigned 1 January 2026)

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 16/06/2014 and most recently amended 01/04/2022. It has no share capital and the liability of each member in the event of winding-up is limited to £10.

Recruitment and appointment of trustees

By application and personal interview.

Objectives and activities

Objects and aims

The prevention or relief of poverty of the beneficiaries and the advancement of education in any property profession including, in cases of hardship financial support to undertake courses to pay examination fees in each case for the public benefit.

Objectives, strategies and activities

Providing hardship/educational grants to member, staff of members, families of members.
Donations from letting agents, estate agents, conferences, public.

Public benefit

Various grants have been and will continue to be made to people who are not members but are worthy of our support such as counselling, funeral costs, career assistance and support.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Propertymark Trust Ltd

Trustees' Report

Achievements and performance

Increased our fundraising significantly especially via dormant funds which has enabled us to provide more hardship grants, improve our support for those wishing to progress their careers who do not have sufficient funds. Raise our profile to enable us to raise more funds and support more people.

Financial review

The trustees are pleased with the financial position at the end of the financial period given a surplus of £95,426.

Policy on reserves

There is currently no reserves policy.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The Propertymark Trust Ltd

Trustees' Report

Statement of Responsibilities

The trustees (who are also the directors of The Propertymark Trust Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law 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 charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for 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 governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 26 March 2026 and signed on its behalf by:

.....
Lauren Scott-Simpson
Trustee

The Propertymark Trust Ltd

Independent Examiner's Report to the trustees of The Propertymark Trust Ltd ('the Company')

Independent examiner's report to the trustees of The Propertymark Trust Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 June 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors 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 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.

Independent examiner's statement

I have completed my examination. I confirm that no 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for 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)].

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.

.....
Eva Stevens, BSc, CPFA, employee of Community Accounting Plus
member of the Chartered Institute of Public Finance and Accountancy (CIPFA)

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

26 March 2026

The Propertymark Trust Ltd

Statement of Financial Activities for the Year Ended 30 June 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2025 £	Total 2024 £ (As restated)
Income and Endowments from:				
Donations and legacies	2	130,655	130,655	30,670
Charitable activities	3	10,508	10,508	8
Investment income	5	3,270	3,270	2,020
Total income		<u>144,433</u>	<u>144,433</u>	<u>32,698</u>
Expenditure on:				
Charitable activities	6	(49,007)	(49,007)	(36,698)
Total expenditure		<u>(49,007)</u>	<u>(49,007)</u>	<u>(36,698)</u>
Net income/(expenditure)		<u>95,426</u>	<u>95,426</u>	<u>(4,000)</u>
Net movement in funds		95,426	95,426	(4,000)
Reconciliation of funds				
Total funds brought forward		<u>93,649</u>	<u>93,649</u>	<u>97,649</u>
Total funds carried forward		<u><u>189,075</u></u>	<u><u>189,075</u></u>	<u><u>93,649</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 8 to 13 form an integral part of these financial statements.

The Propertymark Trust Ltd
(Registration number: 09088716)
Balance Sheet as at 30 June 2025

	Note	2025 £	2024 £ (As restated)
Current assets			
Debtors	7	49	49
Cash at bank and in hand	8	<u>302,396</u>	<u>94,632</u>
		302,445	94,681
Creditors: Amounts falling due within one year	9	<u>(1,188)</u>	<u>-</u>
Total assets less current liabilities		301,257	94,681
Creditors: Amounts falling due after more than one year	10	<u>(112,182)</u>	<u>(1,032)</u>
Net assets		<u>189,075</u>	<u>93,649</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>189,075</u>	<u>93,649</u>
Total funds		<u>189,075</u>	<u>93,649</u>

For the financial year ending 30 June 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 13 were approved by the trustees, and authorised for issue on 26 March 2026 and signed on their behalf by:

.....
Taj Gill
Trustee

The notes on pages 8 to 13 form an integral part of these financial statements.

The Propertymark Trust Ltd

Notes to the Financial Statements for the Year Ended 30 June 2025

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Propertymark Trust Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

The Propertymark Trust Ltd

Notes to the Financial Statements for the Year Ended 30 June 2025

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

The Propertymark Trust Ltd

Notes to the Financial Statements for the Year Ended 30 June 2025

2 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £ (As restated)
Donations and legacies;			
Donations from companies, trusts and similar proceeds	120,664	120,664	27,151
Donations from individuals	9,505	9,505	3,464
Gift aid reclaimed	486	486	55
	<u>130,655</u>	<u>130,655</u>	<u>30,670</u>

3 Income from charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £ (As restated)
Ticket sales	10,503	10,503	-
Sundry receipts	5	5	8
	<u>10,508</u>	<u>10,508</u>	<u>8</u>

4 Grants & donations

	Unrestricted funds £	Total £
Agents Giving	1,000	1,000
Abib Office - Prop X	2,000	2,000
Billing Better Ltd - Prop X	2,000	2,000
Rent Guarantor Limited - Prop X	3,000	3,000
XPS Solutions Ltd - Prop X	2,000	2,000
Beresfords Letting - dormant client funds	109,244	109,244
NW Ltd - dormant client funds	509	509
Stella Lange LLP - dormant client funds	651	651
Trueman Letting Co - dormant client funds	746	746
Gift aid	486	486
Sundry donations	9,019	9,019
	<u>130,655</u>	<u>130,655</u>

The Propertymark Trust Ltd

Notes to the Financial Statements for the Year Ended 30 June 2025

5 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £ (As restated)
Interest receivable and similar income;			
Interest receivable on bank deposits	3,270	3,270	2,020

6 Expenditure on charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £ (As restated)
Advertising/promotional	996	996	79
Bank charges	177	177	124
Bookkeeping & accounting	1,288	1,288	100
Charitable activities	-	-	500
Conferences	1,415	1,415	-
Education grant	3,290	3,290	100
Grant	-	-	5,855
Hardship grant	16,580	16,580	18,100
Insurance	376	376	328
Office & general admin expenses	17	17	203
Other professional services	40	40	40
Prop X	13,362	13,362	4,583
Sponsorships	-	-	2,000
Subscriptions	311	311	156
Subsistence	265	265	-
Travel & accommodation	6,095	6,095	2,683
Webhosting/email	4,795	4,795	1,367
Sundry expenses	-	-	480
	49,007	49,007	36,698

7 Debtors

	2025 £	2024 £ (As restated)
Prepayments	49	49

8 Cash and cash equivalents

	2025 £	2024 £ (As restated)
Cash at bank	302,396	94,632

The Propertymark Trust Ltd

Notes to the Financial Statements for the Year Ended 30 June 2025

9 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	<u>1,188</u>	<u>-</u>

10 Creditors: amounts falling due after one year

	2025 £	2024 £ (As restated)
Deferred income	<u>112,182</u>	<u>1,032</u>

11 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

12 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2025 £	2024 £
Independent examination	<u>990</u>	<u>-</u>

13 Taxation

The charity is a registered charity and is therefore exempt from corporation taxation.

The Propertymark Trust Ltd

Notes to the Financial Statements for the Year Ended 30 June 2025

14 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

David Votta

£408 (2024: £1,138) of expenses were reimbursed to David Votta during the year.

John Oakley

£325 (2024: £419) of expenses were reimbursed to John Oakley during the year.

Lauren Scott-Simpson

£3,380 (2024: £1,127) of expenses were reimbursed to Lauren Scott-Simpson during the year.

Angharad Trueman

£428 (2024: £Nil) of expenses were reimbursed to Angharad Trueman during the year.

David Mintz

£628 (2024: £Nil) of expenses were reimbursed to David Mintz during the year.

Megan Eighteen

£243 (2024: £Nil) of expenses were reimbursed to Megan Eighteen during the year.

Toby Martin

£276 (2024: £Nil) of expenses were reimbursed to Toby Martin during the year.

15 Related party transactions

There were no related party transactions in the year.