

EarthPercent

A Company Limited by Guarantee

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 January 2022

EARTHPERCENT
(A company limited by guarantee)
Year ended 31 January 2022

CONTENTS

	Page
Reference and administrative information	3
Trustees' report	4 to 10
independent Examiner's Report	11
Statement of Financial Activities	12
Balance sheet	13
Notes to financial statements	14 to 19

EARTHPERCENT
(A company limited by guarantee)
Year ended 31 January 2022

Reference and administration information

Charity Name: EarthPercent

Charity Registration Number: 1188391

Company Registration Number: 12407439

Registered Office:

C/O EarthPercent
17-19 Foley Street
London, England
W1W 6DW

Trustees

Adam Callan (appointed 16 January 2020)
Brian Eno (appointed 16 January 2020)
Hiroki Shirasuka (appointed 16 January 2020)
Michael Smith (appointed 29 September 2020)
Elizabeth Payne-James (appointed 22 September 2021)
Ssegawa Ssekintu Kiwanuka (appointed 08 February 2022)

Independent Examiner

J Watkin FCA BA (Hons)
Purple Cat Accountancy Limited
87 Highgate Road
Walsall
West Midlands
WS1 3JA

EARTHPERCENT
(A company limited by guarantee)
Year ended 31 January 2022

Report of the Trustees for the year ended 31 January 2022

The Trustees, who are directors for the purposes of company law, present their annual report and financial statements of the charity for the year ended 31 January 2022.

Structure, governance and management

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's Memorandum and Articles of Association, the Charities Act 2011 and Accounts 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.

EarthPercent is a company limited by guarantee and not having share capital and is governed by its memorandum and articles of association. It was incorporated as a company on 16 January 2020 and registered as a charity on 6 March 2020. The maximum liability of each member on the winding up of the company is £1.

The Trustees, who are also directors for the purposes of company law, are listed on page 1. All Trustees give of their time voluntarily and received no benefits from the charity. New Trustees are appointed by the existing Trustees. They are selected on the basis of their sympathy with EarthPercent's charitable objects and their ability to further them as a trustee. New Trustees are elected by resolution and approved by a majority of trustees where a Board quorum is present. Our newest Trustee was appointed in September 2021, and one of our founding Trustees stood down in January 2022 after going on maternity leave.

EarthPercent is an equal opportunities employer. In all our recruitment, we strongly encourage applicants from all backgrounds and walks of life. We believe that diversity and inclusion in our team is critical to our success. We seek to recruit, develop and retain the most talented people from a diverse candidate pool and welcome applications from all qualified candidates. We do not discriminate on the basis of race, colour, religion, ethnicity, gender, disability, sexual orientation or gender identity.

New Trustees are provided with induction material on the charity and their role, including governing documents and guidance on the role and responsibilities of trustees. EarthPercent's governance is undertaken by the Trustees who meet approximately monthly. At Trustees' meetings, the Trustees agree the broad strategy and areas of activity, including consideration of fundraising, grant making, investment and performance.

In September 2021 we recruited an Executive Director on a consultancy contract, to develop our funding strategy and fundraising plan and build the organisational infrastructure and culture capable of achieving our purpose and aims. This role will become a full-time salaried role from 1 March 2022. As of April 2021 we have retained a consultant Head of Programs to manage the grant-making processes and the management of the Expert Advisory Panel (EAP). We have worked with other freelance support in the areas of: communications; digital; artist liaison.

Organisational strategy, policies and procedures

In the current financial year, we have finalised and adopted the following policies and procedures:

- Anti-bribery & Corruption Policy
- Complaints Policy & Procedure
- Safeguarding Policy & Procedure
- Reserves Policy
- Volunteer Management Policy

in addition to reviewing and maintaining up to date these policies adopted in our previous year:

- Risk Management Policy
- Trustees Code of Conduct and Conflicts of Interest

EARTHPERCENT
(A company limited by guarantee)
Year ended 31 January 2022

An operational budget has been approved by the board of Trustees. Financial controls are in place, including the requirement of two authorisations for all payments.

Administration of the grant making

An Expert Advisory Panel (“EAP”) has been appointed to assist the Trustees in ensuring that funding is invested in initiatives and organisations that are credible, impactful and align with our strategic objectives. The role of the EAP is to review and score grant proposals, including pre-grant due diligence, provide feedback and make recommendations to the Trustees. The EAP will also consider monitoring performance of grants and will make recommendations to Trustees concerning the extension, cessation or suspension of grant approvals.

The EAP does not have decision-making power. Trustees have responsibility for approving grant recipients but rely on the advice and recommendations of the EAP in making these decisions. It is intended that applications will be considered bi-annually.

The EAP currently comprises 17 members who participate on a pro-bono basis. However, Trustees will offer to pay EAP members a £500 annual honorarium based on need and upon request (in the current year 3 members have requested and been paid this honorarium). Panel members are experts representing multiple relevant disciplines such as climate science, conservation and ecology, science communications, climate activism and climate justice. Minimum term of office is two years, after which members may be invited to consider renewing their membership for another two-year term. Members may resign at any time in writing (by email or letter). We have developed a Terms of Reference and Confidentiality Agreement, which each EAP member must sign.

In the current year, we have undertaken our first pilot grant making cycle, including inviting grant applicants to develop and submit full grant proposals and convening the EAP to review and score proposals and provide feedback and recommendations to the Trustees. It is anticipated that the first round of grant disbursements will be made in May/June 2022.

Expert Advisory Panel members

Nnimmo Bassey
Helena Bennett
Delara Burkhardt MEP
Dr Stuart Capstick
Dr Brian Cox
Dr Kyle Devine
Amy Duchelle
Dr Tamsin Edwards
Prof Saleemul Huq
Fatima Ibrahim
Sophia Kianni
Lilian Liu
Wilson Oryema
Sophie Shnapp
Tori Tsui
Dr Michael Wironen
Baroness Lola Young OBE

Purposes and aims

Our charity’s purposes, as set out in the objects contained in the company’s memorandum of association, are to:

1. Promote and advance the enhancement, restoration, conservation and protection of the environment; and
2. Advance all other charitable purposes under the laws of England and Wales.

EARTHPERCENT
(A company limited by guarantee)
Year ended 31 January 2022

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning future activities.

We carry out these objects by raising money from the music industry to support credible and impactful organisations addressing the climate emergency.

Our charity has developed a Theory of Change which serves to guide our grant making strategy and activities. Within the next five years, our aims, objectives and priorities are:

KEY AIMS	KEY OBJECTIVES	FUNDING PRIORITIES	
A greener music industry	Better understand and reduce the music industry's environmental impacts	Comprehensive, up-to-date science-based industry research	Climate literacy, awareness raising and training
	Drive a bigger conversation on the climate crisis and climate justice across the music industry	More and better green tools for artists, companies and fans	
Our climate and natural world are protected and restored	Contribute to a measurable reduction in GHG emissions in line with the Paris Agreement, limiting global warming to 1.5°C above pre-industrial levels	Preventing, reducing and removing GHG emissions	Ending the use of fossil fuels
	Contribute to the measurable protection, repair and restoration of crucial habitats, ecosystems and species	Advancing renewable and citizen-powered energy	Protecting and restoring forests, soil, water, air, biodiversity
Cleaner, healthier, fairer, thriving communities	Contribute to positive outcomes on climate change that are led by grassroots movements and benefit the most affected and marginalised communities	Supporting environmental and climate justice	Climate-friendly jobs, housing, food and transport
	Contribute to a change in laws, regulations and policies that advance an industry and global economy which works for people and the planet	Empowering communities to define and advocate for systemic change	Holding big polluters to account
			New and improved laws and regulations

EARTHPERCENT
(A company limited by guarantee)
Year ended 31 January 2022

Grant making policy and procedures

Our grant making focuses on funding efforts that bring about changes to existing policies, systems and approaches that provide tangible, long-term benefits to nature and people's lives. Our funding supports organisations fighting climate change and working for climate justice all over the world.

Our charity funds organisations and initiatives that address five key 'Action Areas'

1. *Improving environmental impacts of the music industry*
We invest in efforts to understand and take action to reduce the environmental impacts of the music industry. We fund organisations that create tools and guidance to help those within music to reduce their carbon/environmental impacts. We support projects that equip artists and industry professionals to speak out and act together on climate change.

1. *Reducing greenhouse gas emissions and supporting clean energy*
We invest in efforts to end the use of fossil fuels, prevent and reduce greenhouse gas emissions, remove greenhouse gases from the atmosphere and support renewable and citizen-powered energy in order to limit global warming to 1.5°C above pre-industrial levels.

1. *Securing climate justice and equitable environmental stewardship*
We invest in approaches that bridge social justice, gender equity and climate change. We fund organisations that support grassroots-led efforts to build resilience in communities that are most affected by the climate crisis. We provide support for activities which respect and support local and indigenous knowledge while ensuring that these communities have a say on and are at the heart of climate action.

1. *Advancing systemic economic, legal and policy change*
We invest in efforts to change the laws, economic drivers and systems that have created and contribute to the climate crisis. We fund projects that work to empower civil society and provide support for their legal capacity to advocate for stronger and more ambitious policies and legislation for the environment. We also fund work to influence how governments address the climate crisis and deliver on their obligations, and fund efforts to hold big polluters to account and stop them from damaging the environment through litigation and divestment.

1. *Protecting, conserving and restoring nature*
We invest in efforts to preserve, protect and repair habitats which humans and wildlife depend on. We fund projects that prevent and reverse deforestation, pollution, desertification, habitat destruction, soil erosion and biodiversity loss. We support efforts to restore wilderness and agricultural practices that remove carbon from the atmosphere and lead to healthier food.

Grant recipients must fall within one of the following categories:

- English/Welsh registered charities;
- organisations that carry out activities that are charitable under English law; or
- individual charitable beneficiaries.

Grants will be made only for activities that are charitable in English law (although the activities may be worldwide). Grants must not be used to pay costs that have already been incurred and applicants working with children or vulnerable people must have safeguarding policies which meet the standards and criteria set out in our grant terms and conditions.

EARTHPERCENT
(A company limited by guarantee)
Year ended 31 January 2022

Our grant making process

Our charity has designed the grant making process to be robust, credible, constructive, transparent and efficient as possible. We do not currently accept unsolicited applications for funding. Applicants must be referred by individuals or organisations known to the Trustees. We conduct pre-grant due diligence and all applications are reviewed and scored by our EAP, before being recommended to the Board of Trustees.

We will fund organisations for a one-year period, and if they prove successful then consider further support. We review our grant partnerships and consider new grant proposals on a biannual basis. As we scale, we will look to fund partners for longer periods (up to 3-year agreements) as we know this allows organisations greater stability, flexibility and a better opportunity to achieve long-term, transformative impacts. We also intend to develop the potential for a rapid response funding stream that can respond to urgent need outside of our twice-yearly cycle.

Risk management

The Trustees identify the major risks to which the charity is exposed on an ongoing basis, in particular those related to the operations and finances of the charity. A Risk Register has been established and is updated and reviewed quarterly. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. The charity is satisfied that systems are in place to mitigate their exposure to the major risks, which have been identified and reviewed.

Financial review

The detailed figures are included in the financial statements. The charity achieved a surplus of income over expenditure for the period of £93,681. Free reserves as at 31 January 2022 were £92,599 with restricted funds of £10,250.

Principal Funding Sources

The Covid 19 pandemic has continued to impact on EarthPercent's fundraising activities. We have secured a number of Founding Donors from the industry to cover our core costs. Funds raised from artists or organisations who sign up to one of the charity's principal activations are currently attributed in full to grantmaking to be available as funds for our first grant disbursements. Fundraising activities commenced in the current year include: donating a % of gross tour income; donating a % of organisational income; or making a direct donation. During the current year, we have also begun securing rights in songs to be sold on Earth Day 2022 with proceeds (sales less third-party platform fees and applicable taxes) to go to EarthPercent's grantmaking fund.

In support of our fundraising efforts, and as part of building a wide movement across music for action on climate, we offer speakers at industry and environmental gatherings. In the current year we also participated in events such as COP26, in addition to convening a group of people from across music, climate and philanthropy to explore EarthPercent's mission of unlocking the power of music in service of the planet.

Reserves Policy

The Board of Trustees have adopted a Reserves Policy to determine annually, as part of the year end accounts process, the risk-based reserve level to be set aside. Under the current Reserves Policy the level of reserves (that is those funds that are freely available) to maintain adequate working capital and maintain the core infrastructure of the company has been established as at least three months of core operating costs, plus 10% contingency.

EARTHPERCENT
(A company limited by guarantee)
Year ended 31 January 2022

Plans for the future

Structure, governance and management

Following a governance review, it is planned to appoint a Trustee Treasurer in the coming year to oversee the charity's financial governance and performance, and form and lead the Finance & Risk Committee. We also plan to appoint a chair of the Board of Trustees, and one further Trustee.

The Executive Director role will be a full-time, salaried position from March 2022. The Executive Director will manage an approved operating budget and develop a three-year strategic plan to include fundraising and grant-making activities, in coordination with EarthPercent US (in the process of being established). An agreement will be put in place to govern the management of the UK/US relationship. The charity's website will be refreshed and a review of digital requirements concluded.

It is planned to establish a trading subsidiary of the charity for the purposes of managing trading income expected to be generated through some of the fundraising activations (such as the sale of music or merchandise). We will also seek to establish routes for charitable giving from EU donors via fiscal sponsors through the Transnational Giving Europe network.

Develop organisational strategy, policies and procedures

In the following financial year, we will have finalised the following policies and procedures:

- Grant Agreement template
- Data Protection Policy
- Ethical Funding Policy
- Investment Policy
- Finance Management Framework and Budget
- plus HR policies and procedures necessary to complete our Staff Handbook (including leave, disciplinary, grievance, data protection, social media, IT, holidays and sickness policies).

Grant agreements and disbursements

In the following financial year (by June 2022), we will make our first round of grant disbursements, following our initial process, and embark on a second full grant making cycle, including inviting grant applicants to develop and submit full grant proposals and convening the EAP to review and score proposals and provide feedback and recommendations to the Trustees. Subject to the amount of raised income, the Trustees aim to make the second grant disbursements at the end of 2022.

Small Companies' Exemption

The company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Income and Corporation Taxes Act, 1988

The company is entitled to the exemption contained in Section 505 of the above Act.

EARTHPERCENT
(A company limited by guarantee)
Year ended 31 January 2022

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

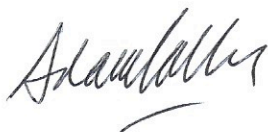
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed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

Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008. Trustees 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. The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

Date approved by the Board

25 May 2022

Signed on behalf of the Board



ADAM CALLAN
Trustee

EARTHPERCENT
(A company limited by guarantee)
Year ended 31 January 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EARTHPERCENT

Year ended 31 January 2022

I report to the trustees on my examination of the financial statements of EarthPercent ('the charity') for the year ended 31 January 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.



J Watkin
Independent Examiner
For and on behalf of Purple Cat Accountancy Limited
87 Highgate Road
Walsall
West Midlands
WS1 3JA

25 May 2022

EARTHPERCENT
(A company limited by guarantee)
Year ended 31 January 2022

Statement of Financial Activities (including income and expenditure account)

	Note	Unrestricted funds	Restricted funds	Total funds 2022	Total funds 2021
Income from:					
Voluntary income	4	135,546	10,250	145,796	25,000
Investment income	5	22	-	22	5
Total income		<u>135,568</u>	<u>10,250</u>	<u>145,818</u>	<u>25,005</u>
Expenditure on:					
Charitable activities	6	52,137	-	52,137	15,837
Total resources expended		<u>52,137</u>	<u>-</u>	<u>52,137</u>	<u>9,168</u>
Net income / (expenditure) for the year before other recognised gains and losses		<u>83,431</u>	<u>10,250</u>	<u>93,681</u>	<u>9,168</u>
Net movement in funds		<u>83,431</u>	<u>10,250</u>	<u>93,681</u>	<u>9,168</u>
Reconciliation of funds					
Fund balance at 31 January 2021		9,168	-	9,168	-
Fund balance at 31 January 2022	12	<u>92,599</u>	<u>10,250</u>	<u>102,849</u>	<u>9,168</u>

The accompanying notes form part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the period.

All activities derive from continuing operations.

EARTHPERCENT
(A company limited by guarantee)
Year ended 31 January 2022

BALANCE SHEET
31 January 2022

Registered company number: 12407439

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	9	3,872	3,755
Current assets			
Debtors	10	127	-
Cash at bank and in hand		112,778	21,603
		<hr/> 112,905	<hr/> 21,603
Creditors: amounts falling due within one year	11	(13,928)	(16,190)
		<hr/>	<hr/>
Net assets		102,849	9,168
		<hr/>	<hr/>
Represented by			
Unrestricted funds			
General funds	12	92,599	9,168
Restricted funds	12	10,250	-
		<hr/>	<hr/>
Total		102,849	9,168
		<hr/> <hr/>	<hr/> <hr/>

For the financial period in question the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board on 25 May 2022



 Adam Callan

The accompanying notes form part of these financial statements.

NOTES TO THE ACCOUNTS

1. Accounting policies

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

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, its amount can be measured reliably and any conditions of receipt have been met.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred.

- expenditure on raising funds includes the costs of all fundraising activities.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

EARTHPERCENT
(A company limited by guarantee)
Year ended 31 January 2022

NOTES TO THE ACCOUNTS (cont....)

Intangible assets

The charity has intangible fixed assets, that is, non monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. Intangible assets are amortised over their useful life as follows:

Patents: Over 10 years on a straight line basis

Taxation

Earthpercent is a registered Charity and is therefore exempt from paying corporation tax on charitable activities.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost.

EARTHPERCENT
(A company limited by guarantee)
Year ended 31 January 2022

NOTES TO THE ACCOUNTS (cont....)

4 Voluntary income

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
Donations	135,546	10,250	145,796	25,000
	<u>135,546</u>	<u>10,250</u>	<u>145,796</u>	<u>25,000</u>

In 2021 all donations were attributable to unrestricted funds.

5 Investment income

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
Bank interest receivable	22	-	22	5
	<u>22</u>	<u>-</u>	<u>22</u>	<u>5</u>

6 Expenditure on charitable activities

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
Executive director	11,550	-	11,550	-
Head of programs	13,785	-	13,785	-
Other freelance	7,499	-	7,499	-
HR consultancy	500	-	500	-
Fundraising expenses	610	-	610	-
Advertising and marketing	247	-	247	-
Postage	20	-	20	-
IT and computer costs	341	-	341	-
Insurance	627	-	627	-
Advisory board costs	1,500	-	1,500	-
Professional / legal fees	10,521	-	10,521	14,100
Travel	1,398	-	1,398	-
Design costs	2,000	-	2,000	-
Amortisation	477	-	477	417
Governance costs	1,033	-	1,033	1,320
Bank charges	29	-	29	-
	<u>52,137</u>	<u>-</u>	<u>52,137</u>	<u>15,837</u>

In 2021 all of the expenditure was attributable to unrestricted funds

EARTHPERCENT
(A company limited by guarantee)
Year ended 31 January 2022

NOTES TO THE ACCOUNTS (cont....)

7 Expenditure on governance costs

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
Independent examiner fees	1,020	-	1,020	1,320
Companies House fees	13	-	13	-
	<hr/> 1,033	<hr/> -	<hr/> 1,033	<hr/> 1,320
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

8 Trustee remuneration

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year. Expenses of £951 (2021: £Nil) were reimbursed to trustees during the year.

9 Intangible fixed assets

	Trade marks and patents £	Total £
Cost		
At 1 February 2021	4,172	4,172
Additions	594	594
	<hr/> 4,766	<hr/> 4,766
Amortisation		
At 1 February 2021	417	417
Charge for year	477	477
	<hr/> 894	<hr/> 894
Net book value		
At 31 January 2022	<hr/> 3,872	<hr/> 3,872
	<hr/> <hr/>	<hr/> <hr/>
At 31 January 2021	<hr/> 3,755	<hr/> 3,755
	<hr/> <hr/>	<hr/> <hr/>

EARTHPERCENT
(A company limited by guarantee)
Year ended 31 January 2022

NOTES TO THE ACCOUNTS (cont....)

10 Debtors

	2022	2021
	£	£
Prepayments	127	-
	<u>127</u>	<u>-</u>
	<u><u>127</u></u>	<u><u>-</u></u>

11 Creditors

	2022	2021
	£	£
Loans	270	6,770
Accruals and deferred income	13,658	9,420
	<u>13,928</u>	<u>16,190</u>
	<u><u>13,928</u></u>	<u><u>16,190</u></u>

12 Movement in funds

	Balance at 1 February 2021 £	Incoming £	Outgoing £	Transfers £	Balance at 31 January 2022 £
Unrestricted funds					
General fund	9,168	135,568	(52,137)	-	92,599
Total unrestricted funds	<u>9,168</u>	<u>135,568</u>	<u>(52,137)</u>	<u>-</u>	<u>92,599</u>
Restricted funds					
Grantmaking fund	-	10,250	-	-	10,250
Total restricted funds	<u>-</u>	<u>10,250</u>	<u>-</u>	<u>-</u>	<u>10,250</u>
Total funds	<u><u>9,168</u></u>	<u><u>145,818</u></u>	<u><u>(52,137)</u></u>	<u><u>-</u></u>	<u><u>102,849</u></u>

13 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Fixed assets	3,872	-	3,872	3,755
Current assets	102,655	10,250	112,905	21,603
Creditors less than 1 year	(13,928)	-	(13,928)	(16,190)
	<u>92,599</u>	<u>10,250</u>	<u>102,849</u>	<u>9,168</u>
	<u><u>92,599</u></u>	<u><u>10,250</u></u>	<u><u>102,849</u></u>	<u><u>9,168</u></u>

EARTHPERCENT
(A company limited by guarantee)
Year ended 31 January 2022

NOTES TO THE ACCOUNTS (cont....)

14 Related Party Transactions

During the period under review the charity received donations of £69,045 from Trustees or companies controlled by Trustees.

15 Taxation

As a charitable company, EarthPercent is exempt from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen within the charitable company.