

EarthPercent

A Company Limited by Guarantee

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

EARTHPERCENT
(A company limited by guarantee)
Year ended 31 December 2024

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Reference and administration information

Charity Name: EarthPercent

Charity Registration Number: 1188391

Company Registration Number: 12407439

Registered Office and operational address:
3 Pembridge Mews
London
W11 3EQ

Trustees

Adam Callan
Hiroki Shirasuka
Humera Afzal (appointed 21 August 2023) - Treasurer
Michael Smith
Elizabeth Payne-James
Ssegawa-Ssekintu Kiwanuka
Nadia Khan (appointed 19 February 2024 and resigned 19 May 2025)
Elodie Roman (appointed 30 September 2024)
Claire Sugrue (appointed 26 March 2025)

Co-Executive Directors

Cathy Runciman
Joel Gardner (from 1 January 2024)

Independent Examiner

C Sharp FCA, DChA
55 Canberra Road
London
SE7 8PF

Bankers

Triodos Bank UK Ltd
Deanery Road
Bristol
BS1 5AS

Patron

Brian Eno

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Report of the Trustees for the year ended 31 December 2024

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 December 2024. The trustees' annual report includes a directors' report as required by company law.

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 Companies Act 2006, 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 (FRS102), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

EarthPercent is a charitable company limited by guarantee, incorporated in England 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 3. 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. A Chair of the Board of Trustees was appointed in February 2024 and a Trustee/Secretary to the Board of Trustees was appointed in September 2024. A Remuneration and Nominations Committee, a sub-committee of the board, was created in December 2024 to govern board recruitment and executive pay going forwards. A Finance, Audit & Risk Committee ("FRC") was formed and became operational during 2024 as another permanent sub-committee of the Board. One Trustee was on maternity leave from October 2024.

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 three times per year in person and seven times over the year online, with scope for additional meetings as required. At Trustees' meetings, Trustees agree the broad strategy and areas of activity, including consideration of fundraising, grant making and performance, as well as reviewing governance and compliance issues.

As of January 2024, the full-time Executive Director role became two Co-Executive Directors on 0.8 FTE and 0.6 FTE roles (the latter rising to 0.8 in July 2024), working to a board-approved structure covering their roles and responsibilities. The Co-EDs are responsible for developing our organisational strategy and fundraising plan and for building the external relationships, organisational infrastructure and culture capable of achieving our purpose and aims. The Co-Executive Directors manage an operating budget approved by Trustees. Other staff include a full-time Development Manager (fundraising) who started in March 2024, and a part-time part-time Head of Community and Operations (0.8 FTE, rising to 0.9 in March 2024). A Grants Manager (0.8 FTE) joined in June 2024 to lead on our grant-giving strategy and operations, and we also employed a part-time Creative and Admin Assistant (0.4 FTE) from April 2024.

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Following the recruitment of a Grants Manager, our consultant Head of Programs became the Chair of our Expert Advisory Panel ("EAP"). We work with ad-hoc freelance support in the areas of: marketing/comms/admin support; fundraising and project management; and with an external accountant for financial management.

Connected Entities

Trading activity is carried out through the trading subsidiary, EarthPercent Trading Ltd (company number 13974842; operational from April 2023). An initial loan of £30,000 working capital provided to the trading subsidiary by the charity was repaid during 2024. The subsidiary manages trading income generated through activities such as programmes and partnerships, the sale of music or merchandise, speaker fees or other commercial activity. The sole shareholder is EarthPercent. One of the Trustees and one of the Co- Executive Directors of EarthPercent are company directors of the trading subsidiary. A framework agreement and deed of covenant between the charity and the trading subsidiary is in place and under this agreement, all profits will be covenanted up to the charity.

A special project - Sing Wild Seeds - exploring songwriting for world-building was funded by a £60,000 grant from JRF Emerging Futures, and the principal development and activities were delivered in 2024. The income and costs went through the trading subsidiary.

EarthPercent works with fiscal partners from the Transnational Giving Europe network to enable donors in Germany and Spain to donate to EarthPercent and receive the appropriate tax documentation in each country.

EarthPercent benefits from contacts and advice offered by members of its Music Committee and Publishing Advisory Board, who contribute on a voluntary basis under agreed Terms of Reference. Our newly restructured Global Expert Advisory Panels (see below) guide the grant giving process.

During 2024 we continued work on Sounds Right in partnership with the Museum of the United Nations – UN Live and a coalition of other organisations, to recognise and reward nature's contribution to music making, and raise funds for nature restoration and protection. The programme formally launched for Earth Day, April 2024 at the United Nations HQ. EarthPercent's role in the programme is managing artist relations and music releases, as well as the governance of the Sounds Right Conservation Fund, which made its first grants in 2024 via EarthPercent Foundation (US). Programme funds, expenses and royalty income flow through the trading subsidiary.

EarthPercent Foundation is a US-based, 501c3 affiliated non-profit foundation. One of EarthPercent's Trustees sits on the board of Directors of EarthPercent US. The UK and US organisations share the overall mission for the organisation, each working locally with donors and grant partners under a shared grant giving strategy.

Organisational strategy, policies and procedures

The following policies and procedures are in place and subject to regular review:

Anti-bribery & Corruption Policy; Complaints Policy & Procedure; Data Protection Policy; Environmental Policy; Grant Agreement template; Privacy notice; Reserves Policy; Risk Management Policy; Safeguarding Policy & Procedure; Trustees Conflicts of Interest; Volunteer Management Policy; plus HR policies and procedures necessary to complete our Staff Handbook (including pay, leave, disciplinary, grievance, expenses, social media, IT, holidays and sickness policies).

We retain Peninsula Business Services to provide HR advice and services, including a review of all policies and employment contracts.

An operational budget is reviewed annually by the FRC and recommended to the board of Trustees. It is subject to review and reforecast/reapproval as necessary. Financial controls are in place, including the requirement of two authorisations for all payments.

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Work began in Q3 2024 working with an external facilitator to plan a board and team strategy day and 3-year strategic planning process to kick off in January 2025.

Administration of the grant making

Our charity has designed the grant giving process to be robust, constructive, transparent and efficient. We do not currently accept unsolicited applications for funding. Applicants must be proposed by Expert Panel members or referred by individuals or organisations known to the Trustees.

The EAP assists Trustees in ensuring that funding is invested in initiatives and organisations that are credible, impactful and align with our objectives. The Grants Manager conducts pre-grant due diligence, monitors performance of grants and also any ongoing risks, and provides reporting to the EAP and Board of Trustees.

The role of the EAP is to review grant proposals, provide feedback and make recommendations to the Trustees, including 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.

We aim to offer flexible funding and to support organisations for an initial period of 6-12 months, and subject to ongoing review then consider funding for 2 more years. As we scale, we will look to fund partners for longer periods as this allows organisations greater stability, flexibility and a better opportunity to achieve long-term, transformative impacts. It is intended that applications will be considered at least annually and to develop the potential for a rapid response funding stream that can respond to urgent needs. We also made our first pass-through grant this year as part of a fundraising partnership with Amazon Sacred Headwaters Alliance, an Ecuador-based alliance of Indigenous communities working to protect vital bioregions of the Amazon, to support them to receive funds from UK donors. This organisation went through the same checks and approvals as other grantees, and subject to reporting and review we expect the partnership to continue and for the organisation to become part of our portfolio of grant partners ongoing. This is something we are exploring further and developing a policy around for 2025, as well as donor directed giving, which we are seeing increased enquiries about.

The two grants distributions in 2024 were overseen by the EAP who participate on a pro-bono basis, with a £500-£750 annual honorarium offered based on level of role and need. The honorarium is available upon request by individual panel members. Panel members are experts representing multiple relevant disciplines such as climate science, conservation and ecology, science communications, climate activism and climate justice.

During 2024, a restructuring of the EAPs was completed, and now comprises five global panels plus a panel advising the Sounds Right Conservation Fund, each focussed on one of the charity's action areas consisting of the following members:

Expert Advisory Panel members overseeing 2024 grantmaking

Chair:

Sarah Ditty

Climate Justice EAP:

Tori Tsui

May Thazin Aung

Wawa Gatheru

Dr Samir K. Doshi

Dr Ainka Granderson

Greening Music EAP:

Dr Kyle Devine

Lilian Liu

Dr Anne Pasek

Dr Catherine Strong

Dr John E. Fernandez

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Just Energy Transition EAP:

Mika Minio-Paulello
Anna Markova
Lauren Hermanus

Legal & Policy Change EAP:

Professor Tamsin Edwards
Delara Burkhardt MEP
Sophia Kianni
Amol Mehra
Nicholas Davies

Protecting & Restoring Nature EAP:

Matthew Selinske
Dr Erik Cordes
Xiye Bastida

Sounds Right Conservation Fund EAP:

Kavita Prakash-Mani
Professor Julia P.G. Jones
Mindahi Bastida
Dr Shivani Bhalla
David Emmett

The new Grants Manager joined the team in June 2024, and our Head of Programmes moved to a role as Chair of the Expert Advisory Panels. At the end of 2024, we initiated consultations with each of the EAPs to develop our new grant-giving strategy for 2026-2028.

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.

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 full grant giving strategy, which explains our aims, objectives and priorities can be accessed via our website. Our three principal aims are:

- a greener music industry
- our climate and natural world are protected and restored, and
- cleaner, healthier, fairer, thriving communities

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.

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

Greening Music - Improving environmental impacts of the music industry

We fund 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.

Just Energy Transition - Reducing greenhouse gas emissions and supporting clean energy

We fund 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.

Climate Justice - Securing climate justice and equitable environmental stewardship

We fund 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.

Legal & Policy Change - Advancing systemic economic, legal and policy change

We fund 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.

Protecting & Restoring Nature - Protecting, conserving and restoring nature

We fund 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.

In 2024, we made grants distributions in two cycles. The first distributions totalling £215,000 were made in July to our 12 existing grant partners. A second distribution of £246,115 was distributed to these 12 partners in December plus one pass-through donation to one new partner. The EAP reviewed and provided feedback on the new application and made a recommendation to Trustees. A grant was also made to the EarthPercent Foundation for onward funding to two organisations, bringing the total number of organisations supported to 14. Impact reports from existing partners had been reviewed by the Grants Manager and selected EAP members at the beginning of the year in order to recommend follow-on funding during 2024. Monitoring and review of all grants continued, and an Impact Report summarising 2024 grant giving impact was in production in December 2024 for publication in January 2025.

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We are delighted to be funding the following organisations, whose work supports the aims set out in our grant giving strategy: The amount paid to each grant recipient in the year under review is detailed below.

	2024		2023	
	No of Grants	Total £	No of Grants	Total £
Amazon Sacred Headwaters Alliance	1	14,615	-	-
A Greener Future	2	30,000	2	30,000
ClientEarth	2	65,000	2	50,000
Cool Earth	2	30,000	2	20,000
Critical Frequency	2	36,500	2	30,000
EarthPercent Foundation	1	8,923	-	-
Global Greengrants Fund UK	2	40,000	2	40,000
Julie's Bicycle	2	30,000	2	30,000
LIVE Green	2	25,000	2	20,000
Music Declares Emergency	2	40,000	2	40,000
The Ocean & Us	2	40,000	2	20,000
Uplift	2	40,000	2	40,000
Vision:2025	2	20,000	2	20,000
Youth Climate Justice Fund	2	50,000	2	50,000
	26	470,038	24	390,000

Action Area: Climate Justice

Global Greengrants Fund UK works to support grassroots-led efforts to protect the planet and people's rights. Our grant supports local and Indigenous community resistance to fossil fuel expansion and carbon-intensive development as well as a contribution to their core grant-making costs.

Youth Climate Justice Fund supports young climate justice leaders with trust-based funding, resources, and youth-to-youth capacity development. Our grant contributed to their participatory grantmaking budget for 2024 as well as supporting YCJF operations, including donor education and youth-to-youth capacity development.

Action Area: Legal & Policy Change

ClientEarth uses the law to fight climate change, prevent biodiversity loss and protect people's right to a healthy planet. Our support helped them launch new cases, including a greenwashing lawsuit against BlackRock and action against Germany for breaching EU pesticide rules.

Action Area: Protecting Nature

The Ocean & Us works across a range of ocean issues, including climate change, overfishing and pollution. Our grant has supported them to undertake key activities in support of a moratorium on deep-sea mining; and completed the first leg of The Ocean Hope Expedition in Mexico.

Cool Earth works directly with rainforest communities and local non-profits to tackle root causes of deforestation and protect vital carbon sinks. Our grant contributed to the running Rainforest Labs in the Peruvian Amazon to provide real-time satellite data to Indigenous communities defending against deforestation.

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New Grantee: Amazon Sacred Headwaters Alliance is an alliance of 30 Indigenous nations in Ecuador and Peru with a shared vision to permanently protect 86 million acres of bio-culturally diverse tropical rainforests in the headwaters of the Amazon River, in the Napo, Pastaza, and Marañon River Basins. Our grant supported their work transitioning the Amazon from an extractive economy to a regenerative bioeconomy.

Action Area: Just Energy Transition

Uplift aims to catalyse a just transition away from UK oil and gas production by pushing the UK government to end the expansion of national oil and gas production and to rapidly roll out onshore wind power. Our grant supported Uplift's work opposing new oil and gas, creating political space for the new government to commit to ending new oil and gas licensing in its party manifesto. This movement also brought attention to the #StopRosebank campaign. .

Critical Frequency is a women-run podcast network founded by journalists combining rigorous reporting and inventive storytelling to hold the oil industry accountable. Our grant contributed to their Information Pollution project, which focused on a series called Denial to Delay, exposing false solutions and corporate capture of international climate negotiations.

Action Area: Greening Music

Julie's Bicycle works internationally across arts and culture to mobilise environmental action in the creative community. Our grant has supported their work driving climate action in the music industry, delivering positive impact across both live and recorded music, including working on the Music Climate Pact and the Show Must Go On Report.

Music Declares Emergency works to make the cultural and operational changes needed across the music industry to contribute towards a carbon neutral future. Our grant supported their ongoing NO MUSIC ON A DEAD PLANET campaign and in establishing the fan-facing element of that campaign, the development of a movement.

A Greener Future (formerly A Greener Festival) helps events, festivals and venues become more sustainable with research, certification, training, expertise and knowledge sharing. Our grant support work including the delivery of multiple sustainability courses in the UK and abroad; the launch of a new "Green Guide"; and collaboration with Act1.5.

Live Green collates and provides research, expertise and cross-industry innovation informed by the best science and supporting the transition to a regenerative future. Our grant supports the LIVE Green coordinator role, who is able to accelerate and expand their work as a forum for the live music sustainability sector, including their work on The LIVE sustainability clauses for artists contracts.

Vision:2025 represents a growing network of over 500 outdoor events and businesses taking positive climate action. Our grant supports the update of the Creative Green carbon footprint tools and the Green Events Code of Practice.

EarthPercent Foundation for onward granting to two partner organisations as follows:

- Latin American Youth Climate Scholarships - \$3,500 towards empowering young BIPOC climate activists to participate in international climate policy spaces.
- Youth Climate Justice Fund - \$7,500 towards their grants programme. Also funded via EarthPercent, see above.

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 regularly with the FRC. 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. The FRC has also undertaken a review of risks and compliance relating to international grant making.

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Advice was sought once during the year from the Charity Commission and external advisors regarding the charity's position on music sector boycotts driven by ethical concerns.

One report of fraudulent use of the charity and its patron's name (in the US) was reported to both the Charity Commission and police - no further action was necessary and there was no financial fraud committed.

Financial review

The detailed figures are included in the financial statements. In the year under review the charity achieved an overall surplus of £167,472 (2023: deficit £559). There was a £19,945 surplus on restricted funds (2023: £59,796 deficit) and a surplus of £147,527 (2023: £59,237) on unrestricted funds.

Total reserves at the year end were £359,580 (2023: £192,108), comprising restricted funds of £59,249 (2023: £39,304 and unrestricted reserves of £300,331 (2023: £152,804). After accounting for fixed assets the remaining free reserves at the year end were £296,664 (2023: £149,636).

Fundraising performance in 2024 was lower than the original budget which was partly due to the timing of some donations, but also a reflection of the challenging external situation for environmental fundraising and an increasingly competitive space for securing such fundraising. We do not have pre-contracted grant agreements, so are able to adjust grants distributions in line with our fundraising performance. We also reduced discretionary spend in our operating budget.

Fundraising has been challenging across 2024, with the external political environment (including the US elections) creating nervousness among some prospective donors to climate causes (while also being a rallying moment for pro-environmental donors). This dual effect has continued into 2025, and additional macro-economic pressures are affecting some of our donors (as an example, the tariffs regime is affecting profits of international audio equipment manufacturers, and has led to one donor pausing their support).

Specifically among two of our key donor groups, performing artists and festivals, continued increase of tour/event costs combined with the cost of living crisis which affects advance ticket sales, has meant that securing donations from the live sector continues to be challenging. Although we have continued to see growth in donations from this space, the number and size of donations is lower than anticipated.

Principal Funding Sources

Founding Donors from the industry (both music businesses and individual artists) cover our operating costs through annual unrestricted donations. Funds raised from artists signed up to one of the charity's principal activations are currently attributed in full to grant giving (unless otherwise agreed), to be pooled and distributed to grant partners across our five action areas. Under the Deed of Covenant between the charity and its trading subsidiary, profits are covenanted up in full to the charity. Income in the trading subsidiary is derived from funding for special programmes, partnership fees, speaker fees and commercial exploitation of music and merchandise.

Fundraising activities in the current year include: donations from a percentage of tour, merchandise, recording, publishing or organisational income including through the Earth As Co-writer and Sounds Right initiatives; gifting an item for an auction or prize draw on behalf of the charity or donating the proceeds from a sale; fundraising actions such as staff giving campaigns; or making a direct donation. We continued to benefit from a fixed amount of match funding from Brian Eno for artists donations for our grant-giving.

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 and host education and networking events about climate and biodiversity issues for people from across music. We run an annual impact event each January and publish a report detailing our activities and providing information about the grants made and the work of the organisations supported.

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Reserves Policy

The Board of Trustees has 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.

This prorated annual cost (including the 10% contingency) equates to £106k based on forecast expenditure (excluding grants) for the year ended 31 December 2025. As at 31 December 2024 unrestricted reserves were £300k.

Plans for the future

Structure, governance and management

The two Co-Executive Director roles are expected to become full time in 2025. We monitor ongoing the need for additional fundraising resource, to respond to the growing opportunities for the charity.

Work began in 2024 for a full team and board strategy day in January 2025 to kick off a strategy process running in 2025 to develop a new 3-year strategy focused on fundraising, grant giving and cultural impact. A strategic and operational plan is in development for each of these three strategic pillars, and will be subject to review by Trustees and other stakeholders in Q3, for final approval and adoption in Q4.

Recruitment began to hire a new Trustee with legal experience to replace our Trustee intending to step down after her maternity leave, and a new legally qualified Trustee was appointed on 26 March 2025. The Chair of the Board resigned on 19 May 2025 due to international work commitments and the work to recruit two new co-chairs (one with music industry experience and one with charity/environmental sector experience) was underway at the date of signature.

The trading subsidiary is expected to continue to increase turnover through special projects and exploitation of IP (music recording and publishing rights), in particular via work relating to the Sounds Right initiative and the collection of recording royalties for 'NATURE' (launched as a music artist).

EarthPercent will continue to work closely with EarthPercent US, to jointly develop long-term strategic planning processes and a framework agreement governing the relationship between the two organisations.

A project to scope the potential for launching a local EarthPercent programme in Ibiza will run in 2025 - and subject to success, could lead to the creation of an EarthPercent foundation in Spain.

During 2025 it is intended to retain external Health & Safety advisors.

Grant agreements and disbursements

In the following financial year, and subject to completion of the grants strategy, we expect to transition to a single grant distribution in Q4 to new and existing grant partners, working with our EAP and following procedures established in review with panel members. Based on ongoing reporting and review of grant partners, and in line with the grants strategy developed in 2025, existing grantees may be invited to apply for a new 3-year funding period during 2025 (to run 2026-28).

Small Companies' Exemption

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

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Trustees' responsibilities in relation to the financial statements

The trustees, (who are also directors 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). Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing 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 charitable company will continue in business.

Trustees are responsible for keeping adequate accounting records which 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. Trustees 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 in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Date approved by the Board

22 August 2025

Signed on behalf of the Board

Humera Afzal
Trustee

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EARTHPERCENT

Year ended 31 December 2024

I report to the trustees on my examination of the financial statements of EarthPercent ('the charity') for the year ended 31 December 2024.

Responsibilities and basis of report

This report is made solely to the Trustees, as a body, in accordance with the Charities Act 2011. My examination has been undertaken so that I might state to the Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law I do not accept or assume responsibility to anyone other than the charity and the Trustees as a body, for my examination, for this report, or for the opinions I have formed.

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

Since the Charitable company'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 of England and Wales, which is one of the listed bodies.

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.

Caroline Sharp FCA
55 Canberra Road
London
SE7 8PF

22 August 2025

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Statement of Financial Activities (including income and expenditure account)

	Note	Unrestricted funds	Restricted funds	Total funds Dec 2024	Unrestricted funds	Restricted funds	Total funds Dec 2023
Income from:							
Donations and legacies	4	373,767	485,931	859,698	233,181	320,443	553,624
Investment income	5	1,889	-	1,889	1,438	-	1,438
Other trading activities	6	51,257	4,052	55,309	5,336	9,761	15,097
Total income		<u>426,913</u>	<u>489,983</u>	<u>916,896</u>	<u>239,955</u>	<u>330,204</u>	<u>570,159</u>
Expenditure on:							
Charitable activities	7	174,497	470,038	644,535	94,982	390,000	484,982
Raising funds	7	104,889	-	104,889	85,736	-	85,736
Total resources expended		<u>279,386</u>	<u>470,038</u>	<u>749,424</u>	<u>180,718</u>	<u>390,000</u>	<u>570,718</u>
Net income / (expenditure) for the year		<u>147,527</u>	<u>19,945</u>	<u>167,472</u>	<u>59,237</u>	<u>(59,796)</u>	<u>(559)</u>
Net movement in funds		<u>147,527</u>	<u>19,945</u>	<u>167,472</u>	<u>59,237</u>	<u>(59,796)</u>	<u>(559)</u>
Reconciliation of funds							
Fund balance at 31 December 2023		152,804	39,304	192,108	93,567	99,100	192,667
Fund balance at 31 December 2024	15	<u>300,331</u>	<u>59,249</u>	<u>359,580</u>	<u>152,804</u>	<u>39,304</u>	<u>192,108</u>

The accompanying notes form part of these financial statements.

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

All activities derive from continuing operations.

EARTHPERCENT
(A company limited by guarantee)
BALANCE SHEET
Registered company number 12407439

	Notes	31 Dec 2024 £	31 Dec 2023 £
Fixed assets			
Intangible assets	10	2,564	3,052
Tangible assets	11	1,102	115
Investments	12	1	1
Debtors	13	127,004	23,003
Cash at bank and in hand		249,194	170,146
		<hr/>	<hr/>
		376,198	193,149
Liabilities			
Creditors: amounts falling due within one year	14	(20,285)	(4,209)
		<hr/>	<hr/>
Net current assets		355,913	188,940
		<hr/>	<hr/>
Net assets		359,580	192,108
		<hr/>	<hr/>
Represented by			
Unrestricted funds			
General funds	15	300,331	152,804
Restricted funds	15	59,249	39,304
		<hr/>	<hr/>
Total		359,580	192,108
		<hr/>	<hr/>

For the financial year 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 year 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 22 August 2025

.....
Humera Afzal

The accompanying notes form part of these financial statements.

EARTHPERCENT
(A company limited by guarantee)
STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income for the reporting period	167,472	(559)
Depreciation	329	57
Amortisation	488	488
Interest receivable	(1,889)	(1,438)
(Increase)/decrease in debtors	(104,001)	(22,112)
(Decrease)/Increase in creditors	16,076	(14,893)
	<hr/>	<hr/>
Net cash provided by operating activities	78,475	(38,457)
Cash flows from investing activities:		
Purchases of fixed assets	(1,316)	-
Interest receivable	1,889	1,438
	<hr/>	<hr/>
Net cash used in investing activities	573	1,438
Change in cash and cash equivalents in the year	79,048	(37,019)
Cash and cash equivalents at the beginning of the year	170,146	207,165
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	249,194	170,146
	<hr/> <hr/>	<hr/> <hr/>
Analysis of cash and cash equivalents and of net debt		
	At 1 Jan 2024 £	Cash flows £ At 31 Dec 2024 £
Cash at bank and in hand	170,146	79,048
	<hr/>	<hr/>
Total cash and cash equivalents	170,146	249,194
	<hr/> <hr/>	<hr/> <hr/>

EARTHPERCENT
(A company limited by guarantee)
Year ended 31 December 2024

NOTES TO THE ACCOUNTS

1. Accounting policies

a) Statutory information

EarthPercent is a charitable company limited by guarantee, incorporated in England 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 registered office of the charitable company is:

3 Pembridge Mews
London
W11 3EQ

b) Basis of preparation

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.

Group accounts have not been prepared as the parent and the group headed by it qualify as small under s383 of the Companies Act 2006 and the parent and the group are considered eligible for the exemption as determined by reference to sections 384 and 399(2A) of the Companies Act 2006.

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) – updated 2019) 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.

EARTHPERCENT
(A company limited by guarantee)
Year ended 31 December 2024

NOTES TO THE ACCOUNTS (cont....)

- income from other trading activities comprises management recharges from EarthPercent Trading Ltd, a subsidiary company and also income receivable for services provided. This income is recognised when there is evidence of entitlement, receipt is probable, its amount can be measured reliably and any conditions of receipt have been met.
- donated services and facilities that would otherwise be purchased are recognised when they are received provided that they can be reasonably quantified and measured. The value recognised is that which the Company would have to pay in the open market for a comparable service or facility.

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.
- grants payable are made to further the charitable objects and are accounted for when the recipient has reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant.
- Support costs and governance costs are allocated in full to charitable activities.

All costs including irrecoverable VAT are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity.

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 measured at cost and are amortised over their useful life as follows:

Patents: Over 10 years on a straight line basis

Tangible fixed assets

Fixed assets are stated at cost less depreciation. Depreciation is provided to write off the cost of fixed assets over their estimated useful lives at the following rates:

Computer equipment	4 years straight line basis
--------------------	-----------------------------

EARTHPERCENT
(A company limited by guarantee)
Year ended 31 December 2024

NOTES TO THE ACCOUNTS (cont....)

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.

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Restricted reserves

These reserves are subject to restrictions on their expenditure imposed by their donor or through the terms of appeal.

Pensions

All staff are eligible for employer's pension contributions to be paid to a stakeholder or equivalent contributory personal pension scheme.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Useful lives of depreciable assets

Management reviews the useful lives of assets at each reporting date.

Multi period income agreements

In determining the revenue to be recognised on grants, donations or contract income whose project spans more than one period of account;

Income is recognised when EarthPercent has entitlement to the income, it is probable the economic benefit will flow to the charity and the revenue can be reliably measured under the terms of the agreement.

There are no estimation uncertainties having risk of material adjustment to the carrying value of assets and liabilities within the next financial year.

EARTHPERCENT
(A company limited by guarantee)
Year ended 31 December 2024

NOTES TO THE ACCOUNTS (cont....)

Going Concern

At the balance sheet date the group held adequate cash balances and reserves.

There are no material uncertainties that exist that may cast significant doubt on the charity's ability to continue as a going concern.

The financial forecasts prepared by the executive team show that the charitable company will be able to operate within the facilities available to it.

On that basis the Trustees have prepared these financial statements on a going concern basis.

Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

EARTHPERCENT
(A company limited by guarantee)
Year ended 31 December 2024

NOTES TO THE ACCOUNTS (cont....)

4 Donations

	Unrestricted 31 Dec 2024 £	Restricted 31 Dec 2024 £	Total 31 Dec 2024 £	Total 31 Dec 2023 £
Donations	286,082	481,166	767,248	553,624
Donations in kind – auction prizes	-	4,765	4,765	-
Donated profit from EarthPercent Trading Ltd	87,685	-	87,685	-
	<u>373,767</u>	<u>485,931</u>	<u>859,698</u>	<u>553,624</u>

In 2023 £233,181 of voluntary income was attributable to unrestricted funds and £320,443 was restricted funds.

5 Investment income

	Unrestricted 31 Dec 2024 £	Restricted 31 Dec 2024 £	Total 31 Dec 2024 £	Total 31 Dec 2023 £
Bank interest receivable	1,889	-	1,889	1,438
	<u>1,889</u>	<u>-</u>	<u>1,889</u>	<u>1,438</u>

6 Other trading activities

	Unrestricted 31 Dec 2024 £	Restricted 31 Dec 2024 £	Total 31 Dec 2024 £	Total 31 Dec 2023 £
Management charge receivable	30,102	-	30,102	5,336
Other trading income	21,155	4,052	25,207	9,761
	<u>51,257</u>	<u>4,052</u>	<u>55,309</u>	<u>15,097</u>

Included within other trading activities is £30,102 management recharge to subsidiary company EarthPercent Trading Ltd (2023: £5,336). In 2023 there was £5,336 unrestricted income and £9,761 restricted income.

EARTHPERCENT
(A company limited by guarantee)
Year ended 31 December 2024

NOTES TO THE ACCOUNTS (cont....)

7(a) Analysis of expenditure (current year)

	Raising funds	Grant making	Support costs	Governance costs	Total 31 Dec 2024
	£	£	£	£	£
Staff costs	87,422	17,505	104,138	-	209,065
Training	-	-	1,412	-	1,412
Freelance and consultancy	2,338	4,420	4,491	-	11,249
Grants payable	-	470,038	-	-	470,038
Compensation for unsuccessful grant claim	-	2,250	-	-	2,250
Marketing, publicity, fundraising and PR	10,364	-	-	-	10,364
Gifts donated as prizes	4,765	-	-	-	4,765
Legal and professional	-	-	12,267	-	12,267
IT and computer costs	-	-	7,548	-	7,548
Insurance	-	-	1,342	-	1,342
Advisory board costs	-	750	-	-	750
Rates and utilities	-	-	4,673	-	4,673
Travel	-	-	7,285	-	7,285
Subscriptions and memberships	-	-	191	-	191
Amortisation	-	-	488	-	488
Depreciation	-	-	329	-	329
Office administration	-	-	1,364	-	1,364
Independent Examiner fee	-	-	-	1,980	1,980
Bank and finance charges	-	-	848	-	848
Entertainment	-	-	1,216	-	1,216
	104,889	494,963	147,592	1,980	749,424

During the year ended 31 December 2024, 26 grants (2023: 24) were made to institutions to further the objects of the charitable company. Details of individual amounts paid and grant recipients are included in the Trustees' Report.

EARTHPERCENT
(A company limited by guarantee)
Year ended 31 December 2024

NOTES TO THE ACCOUNTS (cont....)

7(b) Analysis of expenditure (prior year)

	Raising funds	Grant making	Support costs	Governance costs	Total 31 Dec 2023
	£	£	£	£	£
Staff costs	38,948	-	56,876	-	95,824
Training	-	-	1,817	-	1,817
Freelance and consultancy	43,110	9,167	2,937	-	55,214
Grants payable	-	390,000	-	-	390,000
Marketing, publicity, fundraising and PR	3,678	-	-	-	3,678
Legal and professional	-	-	13,322	-	13,322
IT and computer costs	-	-	1,365	-	1,365
Insurance	-	-	857	-	857
Advisory board costs	-	500	-	-	500
Rates and utilities	-	-	3,858	-	3,858
Travel	-	-	11	-	11
Design costs	-	-	630	-	630
Amortisation	-	-	488	-	488
Depreciation	-	-	57	-	57
Office administration	-	-	799	-	799
Independent Examiner fee	-	-	-	1,505	1,505
Bank and finance charges	-	-	234	-	234
Entertainment	-	-	459	-	459
Fine	-	-	100	-	100
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	85,736	399,667	83,810	1,505	570,718
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

EARTHPERCENT
(A company limited by guarantee)
Year ended 31 December 2024

NOTES TO THE ACCOUNTS (cont....)

8 Employee costs

	Total 31 Dec 2024 £	Total 31 Dec 2023 £
Salaries	191,253	89,883
Employer's NI	13,598	3,922
Employers' pension	4,214	2,019
	<hr/>	<hr/>
	209,065	95,824
	<hr/>	<hr/>

The charity employed 5 members of staff (average headcount) during the year under review (31 December 2023: 2.5)

There were no employees whose total benefits (excluding employer pension costs) exceeded £60,000 (2023: none)

The aggregate remuneration of key management personnel during the year ended 31 December 2024 (including employer pension contributions) was £117,661. (2023: £62,180)

9 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 current year.

The charity, as agreed with the Charity Commission, paid Adam Callan, Trustee £12,240 for consultancy services provided during the year ended 31 December 2023. (2024: £nil)

10 Intangible fixed assets

	Trademarks and patents £	Total £
Cost		
At 1 January 2024	4,881	4,881
Additions	-	-
	<hr/>	<hr/>
At 31 December 2024	4,881	4,881
	<hr/>	<hr/>
Amortisation		
At 1 January 2024	1,829	1,829
Charge for year	488	488
	<hr/>	<hr/>
At 31 December 2024	2,317	2,317
	<hr/>	<hr/>
Net book value		
At 31 December 2024	2,564	2,564
	<hr/>	<hr/>
At 31 December 2023	3,052	3,052
	<hr/>	<hr/>

EARTHPERCENT
(A company limited by guarantee)
Year ended 31 December 2024

NOTES TO THE ACCOUNTS (cont....)

11 Tangible fixed assets

	Computer equipment £	Total £
Cost		
At 1 January 2024	229	229
Additions	1,316	1,316
	<hr/>	<hr/>
At 31 December 2024	1,545	1,545
	<hr/>	<hr/>
Amortisation		
At 1 February 2024	114	114
Charge for year	329	329
	<hr/>	<hr/>
At 31 December 2024	443	443
	<hr/>	<hr/>
Net book value		
At 31 December 2024	1,102	1,102
	<hr/>	<hr/>
At 31 December 2023	115	115
	<hr/>	<hr/>

12 Investments: wholly controlled subsidiary undertaking

EarthPercent is the sole shareholder of EarthPercent Trading Ltd, a company incorporated in England, registered number 13974842.

Its results for the year ended 31 December 2024 were as follows:

	31 Dec 2024
Turnover	182,353
Operating expenditure	(173,328)
	<hr/>
Profit for the year	9,025
	<hr/>
The aggregate of the assets, liabilities and reserves were:	
Assets	250,688
Liabilities	(250,687)
	<hr/>
Reserves	1
	<hr/>

EARTHPERCENT
(A company limited by guarantee)
Year ended 31 December 2024

NOTES TO THE ACCOUNTS (cont....)

13 Debtors

	31 Dec 2024 £	31 Dec 2023 £
Amount owed by subsidiary undertaking	123,168	21,724
Other debtors and prepayments	3,836	1,279
	<hr/> 127,004	<hr/> 23,003
	<hr/> <hr/>	<hr/> <hr/>

14 Creditors

	31 Dec 2024 £	31 Dec 2023 £
Trade creditors	1,386	-
Accruals	18,112	3,958
Other creditors	787	251
	<hr/> 20,285	<hr/> 4,209
	<hr/> <hr/>	<hr/> <hr/>

15a Movement in funds

	Balance at 1 January 2024 £	Incoming £	Outgoing £	Transfers £	Balance at 31 December 2024 £
Unrestricted funds					
General fund	152,804	426,913	(279,386)	-	300,331
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total unrestricted funds	152,804	426,913	(279,386)	-	300,331
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds					
Grantmaking fund	39,304	489,983	(470,038)	-	59,249
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total restricted funds	39,304	489,983	(470,038)	-	59,249
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	192,108	916,896	(749,424)	-	359,580
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

EARTHPERCENT
(A company limited by guarantee)
Year ended 31 December 2024

NOTES TO THE ACCOUNTS (cont....)

15b Movement in funds (prior year)

	Balance at 1 January 2023 £	Incoming £	Outgoing £	Transfers £	Balance at 31 December 2023 £
Unrestricted funds					
General fund	93,567	239,955	(180,718)	-	152,804
Total unrestricted funds	<u>93,567</u>	<u>239,955</u>	<u>(180,718)</u>	<u>-</u>	<u>152,804</u>
Restricted funds					
Grantmaking fund	99,100	330,204	(390,000)	-	39,304
Total restricted funds	<u>99,100</u>	<u>330,204</u>	<u>(390,000)</u>	<u>-</u>	<u>39,304</u>
Total funds	<u>192,667</u>	<u>570,159</u>	<u>(570,718)</u>	<u>-</u>	<u>192,108</u>

Restricted grant making fund - the restricted grant making fund pools donations that are raised specifically in support of our grant partners across the five key Action Areas that our grants strategy supports.

16 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 31 Dec 2024 £	Total Funds 31 Dec 2023 £
Fixed assets	3,667	-	3,667	3,168
Current assets	316,949	59,249	376,198	193,149
Creditors less than 1 year	(20,285)	-	(20,285)	(4,209)
	<u>300,331</u>	<u>59,249</u>	<u>359,580</u>	<u>192,108</u>

Analysis of net assets between funds (prior year)

	Unrestricted Funds £	Restricted Funds £	Total Funds 31 Dec 2023 £	Total Funds 31 Dec 2022 £
Fixed assets	3,168	-	3,168	3,712
Current assets	153,845	39,304	193,149	208,057
Creditors less than 1 year	(4,209)	-	(4,209)	(19,102)
	<u>152,804</u>	<u>39,304</u>	<u>192,108</u>	<u>192,667</u>

EARTHPERCENT
(A company limited by guarantee)
Year ended 31 December 2024

NOTES TO THE ACCOUNTS (cont....)

17 Related Party Transactions

During the year under review the charity received no donations (2023: £303,691) from Trustees or companies controlled by Trustees.

No Trustee expenses were claimed during the year (2023: £nil)

The charity also charged its subsidiary company EarthPercent Trading Ltd £30,102 (2023: £5,336) in management charges during the year under review and made payments on its behalf.

The charity received covenanted income of £87,685 (2023: £nil) from its trading subsidiary EarthPercent Ltd.

At the year end EarthPercent Ltd owed EarthPercent £123,168 (2023: £21,724).

The charity, as agreed with the Charity Commission, also paid Adam Callan, Trustee £12,240 for consultancy services provided during the year ended 31 December 2023. (2024: £nil)

18 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.