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The Ethical Property Foundation

**Report and Financial Statements for the year
ended**

30 September 2020

Charity number:

1101812

Company number:

04756158

Contents

For the year ended 30 September 2020

| | |
|---|----|
| Reference and administrative details | 2 |
| Chair's statement | 3 |
| Trustees' annual report | 4 |
| Independent examiner's report | 9 |
| Statement of financial activities (incorporating an income and expenditure account) | 10 |
| Balance sheet | 11 |
| Notes to the financial statements | 12 |

Legal and administrative information

| | |
|------------------------------------|---|
| Registered charity name | Ethical Property Foundation |
| Charity registration number | 1101812 |
| Company registration number | 04756158 (Company limited by guarantee) |
| Registered office | 70 Cowcross Street London EC1M 6EJ |
| Trustees | P J Damesick MP Fahy K Worts S Sayce P Nicholson S Rawlings C Abomeli |
| Company secretaries | A Swinson P Nicholson |
| Chief Executive | A Swinson |
| Bankers | Co Operative Bank 1 Balloon St Manchester M60 4EP |
| Independent Examiners | JS2 Limited One Crown Square Woking, Surrey, GU21 6HR |
| Solicitors: | Steeles Law, Lawrence House, 5 St Andrews Hill, Norwich NR2 1AD |
| Website | https://propertyhelp.org |

It is heartening to be able to report that EPF remained a viable and effective charity through an exceptionally challenging year dominated by the impact of the COVID pandemic. The pandemic has of course severely affected charities across the country and created a raft of problematic issues regarding the use of property, which are clearly going to be long lasting. COVID has re-set the agenda and priorities on property matters for many charities and amplified the need for EPF's advisory and education services across the sector.

COVID aside, the past year was always going to present major challenges for EPF with the need for team rebuilding following the retirement of key long-serving member of staff. Alongside new members of staff, EPF resources were enhanced through more involvement of volunteers and the engagement of more Associates.

Under the strong and energetic leadership of our CEO, the whole EPF team responded actively and effectively to the demands of the virus-constrained environment with changes in ways of working and successful adaptations to service delivery. EPF's Property Education Programme for charities moved online, replacing in-person workshops with a well-received series of webinars and interactive advice sessions. New consulting services were swiftly developed to aid charities in managing a return to COVID-safe workplaces.

Inevitably, the impact of the pandemic put strains on the Foundation's finances. EPF is enormously grateful for vital emergency funding that was received from the Tudor Trust, City Bridge Trust and Simmons & Simmons which enabled us to end the year marginally in the black.

Overall, the Foundation showed great resilience in navigating a difficult year and successfully reshaping EPF services and modes of delivery to meet what will undoubtedly be ongoing challenges. Service development and adaptation will continue in line with EPF's strategy to build and enhance capacity in voluntary organisations to manage their property sustainably for long term success.

Peter Damesick

Chairman

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 30 September 2020 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Objectives and activities

The charity's objectives, as set out in the Articles of Association, are to promote such activities as may be charitable according to the laws of England and Wales and in particular to promote the efficiency and efficacy of charities.

We further these objectives by providing free guidance both 1:1 and online; low-cost affordable consultancy advice and free nationwide property workshops and webinars.

Public benefit statement

The Trustees confirm that they have complied with the duty in Part 17(5) of the Charities Act 2011 to have due regard to guidance in respect of public benefit published by the Charities Commission.

The Trustees are satisfied that all the objectives and activities outlined in this report are undertaken for public benefit.

Governance

We are committed to ethical standards of governance reflected in our policies and practises. In 2020 we undertook a Board skills audit which confirmed the wide range of skills and experience brought by trustees.

Staff

During this year we employed a part time team including a CEO, two Senior Property Advisers, an Assistant Property Adviser and an Office & Projects Co-ordinator. They were supported by Expert Volunteers and Associate Property Advisers.

Premises

The Foundation offices continue to be 70 Cowcross Street, London EC1M 6EJ.

Funding

The Foundation would like to thank the following funders & donors who have supported our work in the financial year:

- City Bridge Trust
- Garfield Weston Foundation
- Foundation Property & Capital
- Simmons & Simmons Charitable Trust
- Tudor Trust
- Steeles Law Ltd

Our Work in 2020

i) The Free Property Advice Service

188 organisations received 1:1 property advice and guidance across England & Wales.

Top 5 reasons in 2020 why organisations contacted the Foundation:

1. Governance – e.g., decision making about property acquisition or disposal.
2. Property strategies, COVID advice.
3. Securing a new lease during the pandemic.
4. Renegotiating/Renewing leases.
5. Finding premises suitable for hybrid working in the long term.

Top five beneficiary groups benefiting from better run premises:

1. Wider Communities (incl. environmental, community centres, faith groups)
2. Families
3. Disadvantaged (poverty relief, food banks, victims' support, refugees)
4. Elderly
5. Youth

"Our premises costs are excessive, and don't meet our current needs. Leases are too long/restrictive with no room for renegotiation. This is causing us issues in terms of sustainability and being able to be 'agile' and 'fleet of foot.'"

Client Feedback: January – June 2020*

- We indirectly helped an estimated **94,568** people during this six-month period.
- **87%** of our respondents found our website useful.
- **45%** of our respondents rated property issues as a **critical / serious risk** to their organisation's long-term viability.
- Before contacting EPF, **28%** of respondents rated their level of **knowledge and understanding** of property issues as high or very high. Following our assistance this went to **over 80%**
- **28%** of our respondents said **ability to increase services** was a key benefit to their organisation as a result of the advice received from EPF.

"COVID-19 will drastically affect our property strategy and charity strategy in ways that we cannot foresee at this current moment."

*We surveyed 73 non-profit organisations achieving a 52% response rate. This data was extracted from responses only with no extrapolation.

Free Online Guidance:

Over 50 individual charities a week consulted our free online resources. Our website domain changed on January 15th to <https://propertyhelp.org> and our resources were then available on a new Zoho platform. Throughout the pandemic, we continued to publish up to date advice leaflets on premises management with links to Government guidance.

ii) Property Education

293 local organisations attended our 18 free workshops & webinars indirectly benefiting 850,000 people from better run premises.

After successful workshops in Camden and Southwark, the pandemic and lockdown led to a sudden shift in March to webinar training. This proved highly successful in reaching new areas and participants. We worked in partnership with the Small Charities Coalition and local partners across London and the regions. Topics included: *Deciding on a property for your Charity's future; Basic Premises Management in a COVID World; Negotiating Leases during the COVID Pandemic.*

iii) **Property Consultancy**

We supported 49 consultancy clients and generated income of £74,437.16.

The arrival of Simon Taylor FRICS as Senior Property Adviser followed by the challenges of the COVID pandemic, saw changes to our services. These included *Back2work COVID Risk Assessments* which proved very much needed and the *Energy Performance Maximiser* service which enabled charities to cut carbon footprint and bills while obtaining an enhanced Energy Performance Certificate from a fully qualified EPC Assessor. The Foundation was delighted to work with the Lloyds Bank Foundation supporting grant holders across the country and added to our team of Associate Property Advisers.

"The staff at the Ethical Property Foundation have been helpful, knowledgeable, supportive and expert in their work with us, we would really recommend working with them."

**Sally Yeoman, Chief Executive,
Halton & St Helens Voluntary & Community
Action**

iv) **Property Research**

The 5th Charity Property Matters Survey questionnaire was launched in January 2020 and run until July. The pandemic and the effects of lockdown on the sector were severe and the questionnaire ran until June 2020 with a reduced sample of 200 – with results published in November.

"Thank you for this property webinar and found it really useful and informative. Thank you for all that you are doing to make managing properties less daunting for volunteers like myself during COVID (especially as my primary role is managing the adults who deliver activities to our young Scout members - I never intended to be a premises manager!) It is really appreciated and makes a real difference to us."

A Group Scout leader from Grimsby who attended our *Basic Premises Management during the COVID Pandemic* webinar on 14th May

- **60%+ faced problems relating to the suitability of premises for their operations.**
- **51% believed property issues are a significant risk to their charity's future sustainability**
- **47% had no regular reporting to trustees on property matters.**
- **45% believed property issues are a barrier to delivering their charity's objectives.**
- **45% had no designated fund for property maintenance and repairs.**
- **43% have no suitably skilled individual with responsibility for property.**
- **42% report problems in finding suitable, affordable accommodation.**
- **25% were in dispute with their landlord.**

We ran a separate COVID-19 survey in April of just 35 voluntary organisations which indicated the huge problems many charities faced when the first lockdown was announced on March 23rd:

- **90%+ had seen their operations interrupted.**
- **60% were adversely affected in their capacity to pay their rent.**

Future Priorities

- ✓ We will continue delivering free property help and guidance.
- ✓ We will develop our free online Resource Hub.
- ✓ Our National Programme for Property Education will build property confidence and reach more organisations in deprived areas through webinar-based learning.
- ✓ We will continue to build our consultancy business.
- ✓ We will continue to build our profile through authoritative, high quality communication.
- ✓ We will support our expert and committed team.
- ✓ Our Charity Property Matters Survey will build EPF's authority and profile.
- ✓ We will move to rebranding the organisation at an appropriate time.

Financial Review

Income for the year increased from £177,195 to £194,859, and the Foundation was able to produce a small surplus for the year of £3,142 (2019: £2,768 surplus). This was largely due to emergency grant funding from Tudor Trust, City Bridge Trust and Simmons & Simmons. The cash balance at 30 Sept 2020 was £61,214 (2019: £62,428) and total reserves at the year-end were £66,299 (2019: £63,157) all of which were unrestricted (2019 £53,997 unrestricted).

Investment powers and policy

The Foundation does not invest surplus cash as there are insufficient reserves to enable a sufficiently diverse portfolio to meet the Foundation's low risk policy. Consequently, the Foundation keeps its reserves as cash at a bank.

Reserves policy and going concern

The Foundation has a policy of maintaining sufficient unrestricted reserves to enable it to meet all its contractual obligations, to staff and suppliers and government. There are sufficient unrestricted reserves to meet this policy. At the year-end total reserves, were £66,299 (2019: £63,157) all of which were unrestricted.

Plans for future periods

The Foundation will continue to operate during 2020/2021 as it did in 2019/20. There is an expectation that the level of consultancy income will improve as will the level of commercial sponsorship and receipt of grants for specific activities in support of beneficiaries, rather than grants for running costs. For example, the Foundation's National Programme of Property Education (for trustees and staff of not-for-profits) which has now transferred online and run as webinars, is supported by City Bridge Trust Charity Bank, Garfield Weston Foundation and Tudor Trust.

Structure, Governance and Management

Governing Document

The Ethical Property Foundation is a company limited by guarantee governed by its Memorandum and Articles of Association (dated 17 April 2003 and modified 6 November 2013). It is registered as a charity with the Charity Commission.

Appointment of trustees

Trustees are appointed after an open and transparent recruitment process using public advertisement. Trustees are chosen on their skills and experience and the needs of the Foundation. The Foundation follows the Charity Commission recommendations.

Trustee induction and training

New trustees undergo induction to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Risk management

The trustees have a risk management strategy which comprises:

- Regular monitoring of the principal risks and uncertainties that the charity faces, with the Risk Register reviewed at each Board Meeting.
- Establishment of policies, systems, and procedures to mitigate those risks identified in the regular review; and
- Implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity as grant income to pay for operating costs has declined. Consequently, the charity has moved to a more social enterprise model and is increasing the amount of paid consultancy work as well as sponsorship of major activities.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the Ethical Property Foundation for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each 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 the financial statements, the trustees are required to:

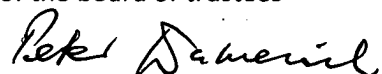
- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence 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.

This report has been prepared in accordance with the Small Companies Regime under Section 419(2) of the Companies Act 2006.

By order of the board of trustees

SIGNED 
Peter Damesick Chair Date: 6th May 2021

Independent examiner's report to the Members of The Ethical Property Foundation

I report to the trustees on my examination of the accounts of the above charity ("The Trust") for the year ended 30 September 2020 as set out on pages 10-18.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

This report is made solely to the charity's trustees, as a body. My work has been undertaken so that I might state to the charity's trustees those matters which I am required to state to them in an independent examiners report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to any party other than the charity and charity's trustees as a body, for my examination, for this report, or for the statement I have given below.

Independent examiner's statement

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

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

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



JOHN SPEED FCA FCIE
JS2 Limited
One Crown Square
Woking
Surrey
GU21 6HR

Date: 16th June 2021

Statement of Financial Activities (Incorporating the Income and Expenditure Account) for the year ended 30 September 2020

Full prior year comparatives are set out in Note 16

| | <i>Note</i> | Unrestricted £ | Restricted £ | 2020 Total £ | 2019 Total £ |
|--|-------------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| <u>Income from:</u> | | | | | |
| Donations and legacies | 2 | 11,271 | 400 | 11,671 | 16,905 |
| Charitable activities | 3 | 89,437 | 93,751 | 183,188 | 159,149 |
| Investments | 4 | - | - | - | 641 |
| Sponsorship | | - | - | - | 500 |
| Total income | | 100,708 | 94,151 | 194,859 | 177,195 |
| <u>Expenditure on:</u> | | | | | |
| Raising funds | 5 | 5,106 | - | 5,106 | 10,377 |
| Charitable activities | 5 | 83,300 | 103,311 | 186,611 | 164,050 |
| Total expenditure | | 88,406 | 103,311 | 191,717 | 174,427 |
| Net (income) / expenditure and net movement in funds for the year | | 12,302 | (9,160) | 3,142 | 2,768 |
| <u>Reconciliation of funds:</u> | | | | | |
| Total funds brought forward | | <u>53,997</u> | <u>9,160</u> | <u>63,157</u> | <u>60,389</u> |
| Total funds carried forward | | <u>66,299</u> | <u>-</u> | <u>66,299</u> | <u>63,157</u> |

Balance Sheet
as 30 September 2020
(Registered company No. 04756158)

| | <i>Note</i> | 2020 Total £ | 2019 Total £ |
|--|-------------|-----------------------------|-----------------------------|
| Fixed assets | | | |
| Tangible assets | 9 | - | 2,405 |
| Total fixed assets | | - | 2,405 |
| Current assets | | | |
| Debtors | 10 | 56,729 | 17,308 |
| Investment | 11 | - | - |
| Cash at bank and in hand | | 61,214 | 62,428 |
| Total current assets | | 117,943 | 79,736 |
| Creditors: amounts falling due within one year | 12 | (51,644) | (18,984) |
| Net current assets | | 66,299 | 60,752 |
| Net assets | | 66,299 | 63,157 |
| Funds of the Charity | | | |
| Unrestricted funds | | 66,299 | 53,997 |
| Restricted funds | | - | 9,160 |
| Total funds | | 66,299 | 63,157 |

For the year ended 30 September 2020 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- (i) The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476;
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. They were approved, and authorised for issue, by the directors on 6th May 2021 and signed on their behalf by: -



Peter Damesick
Chair

1. Accounting Policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

b) Public benefit entity

The Ethical Property Foundation meets the definition of a public benefit entity under FRS 102.

c) Going concern – no material uncertainties

The trustees have reviewed the results of the Foundation for the year ended September 2020 and the operations and cash flows since then and are satisfied that there are no material uncertainties about the charity's ability to continue and that these accounts should be prepared on a going concern basis.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

e) Donated services

In accordance with the Charities SORP (FRS 102) general volunteer time is not recognised. Donated professional services are recognised when the service is performed and based on the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

g) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds.

- Expenditure on charitable activities includes the costs of delivering the property advice and education by the Foundation and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the basis of estimated staff time, to each activity.

j) Operating leases

Rental charges for the use of the office from which the Foundation operates are charged on a straight-line basis over the term of the lease.

k) Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis as follows:

| <u>Asset Category</u> | <u>Annual rate</u> |
|-----------------------|--------------------|
| Computer Equipment | 25% |

l) Debtors

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

m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

o) Pensions

New and existing employees are automatically enrolled into the Foundation's money purchase scheme unless they have exercised their right to opt out of scheme membership. The charity makes the same payment to the staff's own pension scheme if they opt-out of the charity's scheme.

p) Investment gain

Investments in unlisted company shares, which have been classified as current asset investments, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are included as investment gains or losses in the SOFA.

2 Donations and legacies

| | Unrestricted | Restricted | 2020 Total | 2019 Total |
|---------------------|--------------|------------|---------------|---------------|
| | £ | £ | £ | £ |
| Donations and gifts | 11,271 | 400 | 11,671 | 16,905 |

3 Income from charitable activities

| | Unrestricted | Restricted | 2020 Total | 2019 Total |
|-----------------------------|---------------|---------------|----------------|----------------|
| | £ | £ | £ | £ |
| Grants | 15,000 | 64,843 | 79,843 | 44,574 |
| NPPE Grants | - | 28,908 | 28,908 | 37,926 |
| Property Consulting Service | 73,937 | - | 73,937 | 74,049 |
| Fairplace | 500 | - | 500 | 2,500 |
| Other | - | - | - | 100 |
| | 89,437 | 93,751 | 183,188 | 159,149 |

4 Investment income

The charity's investment income arose from money held in interest bearing bank accounts and dividends.

5 Total expenditure

| | Direct staff costs | Premises costs | Other direct costs | Support Costs | Total 2020 | Total 2019 |
|--------------------------|-----------------------|-------------------|--------------------------|------------------|----------------|----------------|
| | £ | £ | £ | £ | £ | £ |
| Raising Funds | 3,383 | 111 | 653 | 959 | 5,106 | 10,377 |
| Charitable Activities | 111,500 | 6,465 | 33,589 | 35,057 | 186,611 | 164,050 |
| | 114,883 | 6,576 | 34,242 | 36,016 | 191,717 | 174,427 |

Support costs includes governance costs of £4,710, including staff costs of £2,753 and independent examiner's fees of £1,680.

Net income/expenditure is stated after charging:

| | 2020 | 2019 |
|----------------------------|-------|-------|
| | £ | £ |
| Depreciation | 2,405 | 2,400 |
| Independent examiner's fee | 1,680 | 1,257 |

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

| | 2020 | 2019 |
|------------------------------|----------------|----------------|
| | £ | £ |
| Salaries and Wages | 111,577 | 121,787 |
| Social Security Costs (NICs) | 6,296 | 7,846 |
| NIC refund due from HMRC | (836) | (10,164) |
| Pension Costs | 6,717 | 6,604 |
| | 123,754 | 126,073 |

No employees received any benefits in kind (2019: Nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred. No employees received employee benefits (excluding employer pension costs) of more than £60,000. The key management personnel of the Foundation comprised the trustees and the Chief Executive Officer. The total employee benefits, including pension contributions and employer's national insurance, of the key management personnel of the Trust were £59,374 (2019: £63,046).

None of the trustees received emoluments in the year (2019: £nil). Amounts reimbursed for travel and other expenditure during the year were £42 to one trustee (2019: £39 to one trustee).

7 Staff Numbers

The average monthly number of full-time equivalent employees (including casual and part-time staff) during the year was 2.73 (2019: 3.25).

8 Related party transactions

Michael Fahy, a trustee, is a partner of Steeles Law Ltd – during the year a donation of £400 was received from Steeles Law.

Sarah Sayce's husband David Sayce acts as a volunteer delivering free property advice was reimbursed travel and subsistence expenses of £260 during the year (2019: £73). During the year he also received consultancy fees and expenses totalling £593 (2019: £243).

9 Tangible fixed assets

| | Computer equipment £ |
|-----------------------------|-------------------------------------|
| COST OR VALUATION | |
| At 1 October 2019 | 8,435 |
| Additions | - |
| Disposals | - |
| At 30 September 2020 | 8,435 |
| DEPRECIATION | |
| At 1 October 2019 | 6,030 |
| Charge for the year | 2,405 |
| Eliminated on disposals | - |
| At 30 September 2020 | 8,435 |
| NET BOOK VALUE | |
| At 30 September 2019 | 2,405 |
| At 30 September 2020 | - |

10 Debtors

| | 2020 £ | 2019 £ |
|---------------|-------------------|-------------------|
| Trade Debtors | 54,539 | 1,750 |
| Prepayments | 2,190 | 2,190 |
| Other debtors | - | 13,368 |
| | 56,729 | 17,308 |

11 Creditors: amounts falling due within one year

| | 2020 £ | 2019 £ |
|-----------------|-------------------|-------------------|
| Deferred income | 34,449 | 12,500 |
| Trade creditors | 6,544 | 643 |
| Other creditors | 8,694 | 4,245 |
| Accruals | 1,957 | 1,596 |
| | 51,644 | 18,984 |

Deferred income comprises:

| | 2020 £ | 2019 £ |
|--------------|-------------------|-------------------|
| NPPE grants | 29,634 | 12,500 |
| Other grants | 4,815 | - |
| | 34,449 | 12,500 |

12 Restricted funds

| | At 1 Oct 2019 | Income | Expenditure | Transfers | At 30 Sep 2020 |
|---|------------------|---------------|------------------|-----------|-------------------|
| | £ | £ | £ | £ | £ |
| National Programme for Property Education | - | 28,908 | (28,908) | - | - |
| Property Advice Service | - | 27,198 | (27,198) | - | - |
| Property Matters Survey | 9,000 | 5,358 | (14,358) | - | - |
| COVID funding for London | - | 22,500 | (22,500) | - | - |
| Online resources development | 160 | 9,787 | (9,947) | - | - |
| 15th Anniversary | - | 400 | (400) | - | - |
| TOTAL | 9,160 | 94,151 | (103,311) | - | - |

Purposes of restricted funds:

National Programme for Property Education: Runs training workshops and clinics in England and Wales for voluntary organisations.

Property Advice Service: Provides free property advice to voluntary organisations.

Property Matters Survey: Conducts research into property issues faced by charitable organisations.

COVID funding for London: to support EPF's work in London during COVID disruption.

Online Resources Development: development of online property resources.

15th Anniversary: Event to celebrate work done since formation and to showcase current projects.

13 Corporation Tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Lease Commitments

At the end of the year The Foundation had no lease commitments.

15 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

16 Prior year comparatives for the SOFA

| | Unrestricted £ | Restricted £ | 2019 |
|---|-------------------|-----------------|----------------|
| <u>Income and endowments from:</u> | | | |
| Donations and legacies | 16,905 | - | 16,905 |
| Charitable activities | 76,649 | 82,500 | 159,149 |
| Investments | 641 | - | 641 |
| Sponsorship | - | 500 | 500 |
| Total | 94,195 | 83,000 | 177,195 |
| <u>Expenditure on:</u> | | | |
| Raising funds | 10,377 | - | 10,377 |
| Charitable activities | 90,210 | 73,840 | 164,050 |
| Total | 100,587 | 73,840 | 174,427 |
| Net income/(expenditure) and net movement in funds for the year | (6,392) | 9,160 | 2,768 |
| Net on gain investment | - | - | - |
| Net (expenditure) / income for the year after gain on investment | (6,392) | 9,160 | 2,768 |
| <u>Reconciliation of funds:</u> | | | |
| Total funds brought forward | 60,389 | - | 60,389 |
| Total funds carried forward | 53,997 | 9,160 | 63,157 |