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EarthPercent

A Company Limited by Guarantee

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025

Company No: 12407439 Charity No: 1188391

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EARTHPERCENT
(A company limited by guarantee)
Year ended 31 December 2025

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EARTHPERCENT
(A company limited by guarantee)
Year ended 31 December 2025

Reference and administration information

Charity Name:	EarthPercent
Charity Registration Number:	1188391
Country of registration:	England & Wales
Company Registration Number:	12407439
Country of incorporation:	United Kingdom
Registered Office and operational address:	3 Pembridge Mews London W11 3EQ
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Adam Callan – interim Co-chair of the Board of Trustees Hiroki Shirasuka Humera Afzal - Treasurer Michael Smith Elizabeth Payne-James (resigned 8 July 2025) Ssegawa-Ssekintu Kiwanuka Nadia Khan (resigned 19 May 2025) Elodie Roman – Secretary to the Board of Trustees Claire Sugrue (appointed 26 March 2025) Florence Miller – Co Chair of the Biard of Trustees (appointed 16 July 2025)
Co-Executive Directors	Cathy Runciman Joel Gardner
Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditor 110 Golden Lane London EC1Y OTG
Bankers	Triodos Bank UK Ltd Deanery Road Bristol BS1 5AS
Solicitors	Bates Wells 10 Queen Street Place London EC4R 1BE
Patron	Brian Eno

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Report of the Trustees for the year ended 31 December 2025

The Trustees present their report and the audited financial statements for the year ended 31 December 2025.

Reference and administrative information set out on page 3 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

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 review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The Trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the Trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

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

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.

<u>Organisational strategy, policies and procedures</u>

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; External Speakers Policy; Financial Reserves policy; Grant Agreement template; Health & Safety policy; Privacy notice; Reserves Policy; Risk Management Policy; Safeguarding Policy & Procedure; Serious Incident Policy & Procedure; Trustees Code of Conduct and Conflicts of Interest; Trustee Expenses; Volunteer Management Policy; Whistleblowing Policy; plus HR policies and procedures necessary to complete our Staff Handbook (including pay, leave, disciplinary, grievance, expenses, sexual harassment, social media, IT, holidays and sickness policies). AI and Anti-Terrorism Policies are currently under review.

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

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.

An externally-facilitated 3-year strategic planning process began January 2025, and a draft 2026-29 strategy and theory of change was worked on across the year. An annual strategy session with the full board and team

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was established as part of this process. At the time of this report, the strategy had been approved by the board and was in a process of stakeholder review.

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 EAP 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 two more years. We aim 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.

The grants distributions in 2025 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 2025, consultations were held with the EAP to inform the development of EarthPercent's new grant-giving strategy for 2026-2028. As a result of this work, several changes to the grant-giving framework were proposed, most notably the transition from five action areas to three: Building Liveable Futures, Protecting and Restoring Nature, and Supporting Music. This annual report reflects this change.

During the transition to the new strategy, it was agreed by both the EAP and the Trustee Board that all existing grant partners would receive a one-year extension to their funding arrangements before being required to reapply for further support in 2026.

In addition, EarthPercent moved to a single annual grant payment model, replacing the previous two-payment structure. Flexibility was maintained for smaller grant partners, and two organisations requested that their grants continue to be paid in two instalments, which EarthPercent was able to accommodate.

During the year, four new organisations were assessed by the EAP and approved as grant partners by the Board (see grants list below).

Sounds Right grants were also made via EarthPercent this year (previously funds were disbursed via E/P US). Grants were made to three existing grant partners, and seven new partners who were selected, assessed and recommended by the Sounds Right Expert Advisory Panel, and approved by the Board. Four of the new partners were funded via an intermediary - Synchronicity Earth.

Expert Advisory Panel members overseeing 2025 grantmaking

Chair: Sarah Ditty

Building Liveable Futures EAP:
Tori Tsui
May Thazin Aung
Wawa Gatheru
Dr Samir K. Doshi
Mika Minio-Paulello
Anna Markova

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Lauren Hermanus
Galina Angarova
Delara Burkhardt MEP
Sophia Kianni
Supporting Music EAP:
Dr Kyle Devine
Lilian Liu
Dr Anne Pasek
Dr Catherine Strong
Dr John E. Fernandez

Protecting & Restoring Nature EAP:
Matthew Selinske
Dr Erik Cordes
Xiye Bastida
Professor Tamsin Edwards
Dr Ainka Granderson

Sounds Right Conservation Fund EAP:
Kavita Prakash-Mani
Professor Julia P.G. Jones (stepped down during the year)
Mindahi Bastida
Dr Shivani Bhalla
David Emmett

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 biodiversity loss, while working for climate justice all over the world.

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

- ***Supporting Music*** *- A music industry equipped to inspire and mobilize positive impacts on the planet.*
- ***Building Liveable Futures*** *- Fairer systems supporting communities to thrive within planetary boundaries.*
- ***Protecting & Restoring Nature*** *- A flourishing natural world, protected and restored through care, innovation and collective action.*

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.

Achievements and performance

The charity's main activities and who it tries to help are described below. All its charitable activities are undertaken to further EarthPercent's charitable purposes for the public benefit.

In 2025, we made three grants in August, totalling £51,000 to three organisations (The Ocean and Us, Vision for Sustainable Events and Julie's Bicycle). Apart from one payment which was accrued in the year and paid in January 2026 for £34,921, the remainder of the grants totalling £659,314 were made during November and December. The total number of supported organisations was 27.

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Monitoring and review of all grants continued, and an Impact Report summarising 2025 grant giving impact was in production in December 2025 for publication in June 2026.

We are delighted to be funding the following organisations, whose work supports the aims set out in our grant giving strategy (new grant partners are indicated by *):

Action Area: Building Liveable Futures

- £57,000 to **Client Earth** towards using the law to hold polluters accountable for the climate and nature crises
- £50,000 to **Youth Climate Justice Fund** towards grants and capacity development for young climate justice leaders
- £40,000 to **Uplift** towards catalysing a just transition away from UK oil and gas production
- £36,500 to **Critical Frequency** towards a women-run podcast network holding the fossil fuels industry accountable
- £30,000 to **Global Greengrants Fund UK** towards grants for grassroots-led efforts to protect the planet and human rights
- £14,250 to **One World or None*** towards the production of a documentary about the world's first global citizens assembly on climate change
- £12,000 to **Climate Emergency Fund*** towards supporting the disruptive nonviolent climate movement

Action Area: Protecting and Restoring Nature

- £47,900 to **Amazon Sacred Headwaters Alliance** towards work by civil society groups and Indigenous communities to permanently protect over 35 million acres of the Amazon forest
- £30,000 to **Cool Earth** towards working with Indigenous communities to halt deforestation
- £25,000 to **The Ocean and Us** towards advocacy for the ocean and against deep sea mining
- £20,000 to **The Transfarmation Project*** towards supporting farmers transitioning away from industrial animal agriculture to plant-focused operations
- £16,000 to **Wildfowl and Wetlands Trust*** towards restoring wetlands as nature-based solutions to the climate and biodiversity crises

Action Area: Supporting Music

- £35,000 to **Music Declares Emergency** towards ongoing development of the No Music On A Dead Planet campaign
- £25,000 to **Julie's Bicycle** towards driving climate action across live and recorded music through improved sector standards
- £25,000 to **A Greener Future** towards improving the sustainability of live events through training, consultancy and accreditation
- £20,000 to **LIVE Green** towards facilitating cross-industry collaboration on climate action in the live music industry
- £15,000 to **Vision for Sustainable Events** towards supporting the live events industry with tools, resources and research on sustainability

Sounds Right Conservation Fund grants

- £38,000 to **Reserva La Planada** towards promoting scientific tourism and protecting biocultural heritage
- £31,528 to **Proyecto Titi** towards protecting Colombia's cotton-top tamarin monkeys and their habitat
- £13,136 to **Fundaexpresion** towards community-led conservation within a network of small nature reserves
- £38,000 - **Yunkawas**i* towards expanding community-led conservation across 37,000 hectares of Amazon forest

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- £34,921 to **IPE*** towards Project Recconecta, reconnecting fragmented Amazon forests through canopy bridges
- £15,000 to **Instituto Jurua*** towards community-led conservation combining scientific research with traditional knowledge - funded via regranter Synchronicity Earth
- £27,000 to **Centre D'encadrement Communautaire Pour Le Développement*** towards strengthening community-led biodiversity monitoring in the Republic of Congo
- £17,000 to **African Marine Mammal Conservation Organisation*** towards expanding sustainable livelihood programmes and strengthening community-based habitat restoration - funded via regranter Synchronicity Earth
- £17,000 to **Mbou Mon Tour*** towards preserving natural habitats and strengthening Indigenous-led conservation - funded via regranter Synchronicity Earth
- £15,000 to **Okapi Conservation Project*** towards integrating technology, storytelling and Indigenous participation in and around the Okapi Wildlife Reserve - funded via regranter Synchronicity Earth

Strategic Report

Financial review

The detailed figures are included in the financial statements. In the year under review the charity achieved an overall surplus of £771,997 (2024: £298,845). There was a £66,549 surplus on unrestricted funds (2024: £156,551) and a surplus of £705,448 (2024: £142,294) on restricted funds.

Total reserves at the year end were £1,253,926 (2024: £481,929), comprising unrestricted funds of £366,880 (2024: £300,331 and restricted reserves of £887,046 (2024: £181,598). After adjusting for fixed assets, the remaining free reserves at the year end were £364,038 (2024: £296,666).

The results of the trading subsidiary EarthPercent Trading Ltd are disclosed in note 14 to the accounts.

In the year under review the turnover of EarthPercent Trading Ltd was £226,665 and expenditure was £174,018.

EarthPercent Trading is legally bound to covenant any profits to EarthPercent. In the year ended 31 December 2025 £52,647 was gift aided up to EarthPercent. The net assets of EarthPercent Trading were £1 at the end of the year under review.

Principal risks and uncertainties

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.

The Trustees are 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.

The charity works with expert charity lawyers Bates Wells to seek advice as needed on risk, legal or compliance issues.

Reserves Policy

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

This prorated annual cost equates to £763k based on forecast expenditure (excluding grants, covenants and management charges) for the year ended 31 December 2026. As at 31 December 2025 free reserves were £364k.

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The trustees have reviewed current reserves and are working with the executive team to invest the excess to be in-line with the reserves policy in due course, whilst maintaining operational stability across the organisation.

As surpluses of the trading subsidiary EarthPercent Trading Ltd are covenanted to EarthPercent the reserves of EarthPercent Trading Ltd were £1 as at 31 December 2025.

The Trustees are satisfied that the charity is a going concern.

Fundraising

Founding Donors from the industry (both music businesses and individual artists) cover our operating costs through annual unrestricted donations. Speaker fees (which flow through the trading subsidiary) also contribute to core costs. Artists or music organisations signed up to one of the charity's principal giving mechanics (pledging % of income from an area of activity) may choose to attribute these funds to grant giving, to be pooled and distributed to grant partners across our action areas.

In 2025, a major donation of £550K was received from a private family trust connected to one of the Co-Executive Directors. This restricted donation is to be used over a 3-year period for bringing in/supporting some new grant partners, for organisational support including the hire of a Head of Finance & Operations and the acquisition and customisation of a CRM, and for a new Artist Development Funding programme.

Fundraising activities in 2025 included: donations from a percentage of tour, show or festival, merchandise, recording, publishing or organisational income including through the Earth As Co-writer and Sounds Right initiatives; making a direct donation; participation in public match fund campaigns through The Big Give.

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.

In 2025 we ran a project to scope the potential for launching a local EarthPercent programme in Ibiza with limited results. We are reassessing the potential for fundraising from music activities on the island before any further investment of resources is made.

Our fundraising targets on 2025 were based on a 30% year on year increase which is what we have consistently achieved since conception.

We forecast a strong level of retention and focused new fundraising on larger corporate donors for our Founding Donors - these are annual unrestricted donations of £25-50k.

Fundraising performance in 2025 was lower than the original budget, primarily due to a small number of corporate donors withdrawing or pausing their anticipated annual contributions. However, through securing a number of new supporters during the year, overall funding still increased by approximately 30% year-on-year.

More broadly, the organisation's outlook remains positive, driven by growing brand awareness, increased trust and credibility across the music industry, and substantial efforts across fundraising, public speaking, partnerships and programming activity throughout the year.

While the external environment for environmental fundraising continued to present challenges during 2025, including wider macro-economic pressures affecting some donors and industry partners, we saw encouraging momentum across several key areas. In particular, towards the end of 2025 and into 2026, we began securing more substantial donations linked to live touring activity, expanded corporate partnerships and a key new business hire in our fundraising team, all providing increased confidence in future fundraising growth.

During the year under review EarthPercent was regularly briefed by its lawyers on fundraising compliance and the team is aware of fundraising regulations. EarthPercent did not receive any complaints regarding its fundraising practices.

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Plans for the future

Structure, governance and management

The Co-Executive Directors monitor ongoing the need for additional fundraising resource, to respond to the growing opportunities for the charity.

The 2026-29 strategy and organisation theory of change that were approved by the board in February 2026 and are undergoing stakeholder review before finalising for external publication.

Work continues to recruit additional board members and a Co-chair with senior music industry level experience and contacts. A number of team changes are planned as a result of a growth in unrestricted income and an increase in ongoing fundraising opportunities for the charity: a recruitment process is currently active for a new Head of Finance & Operations; a new senior fundraising hire is planned; our current Head of Community and Operations will be leaving and we plan to recruit a new Head of Community and Comms and to expand one part-time assistant role to be full time.

We will be investing in CRM software (implementation, training and support) to better manage fundraising and grant making relationships.

In line with our new strategy and theory of change, we will be piloting projects through grants awarded under our new Artist Development funding strand, and we will increase our focus on community development, movement building, and convening/participating in events.

The trading subsidiary is expected to continue to increase turnover through special projects and exploitation of IP (music recording and publishing rights). Special projects will include benefit concerts, the sale of ‘SoundWaves’ prints in collaboration with artists, and work relating to the Sounds Right initiative and the collection of recording royalties or licensing income for ‘NATURE’ (launched as a music artist).

EarthPercent will continue to work closely with EarthPercent US, to jointly explore fundraising and other opportunities for both organisations, in line with the strategic plan and theory of change.

Grant agreements and disbursements

In 2026, based on ongoing reporting and review of grant partners, and in line with the 2026-29 strategy, existing grantees may be invited to apply for a new 3-year funding period and we expect to invite a small number of new grant partners to apply to join our portfolio of grant partners.

Structure, governance and management

EarthPercent is a charitable company limited by guarantee, incorporated as a company on 16 January 2020 and registered as a charity on 6 March 2020.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

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.

Appointment of Trustees

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. The Chair of the Board of Trustees resigned in May 2025 and a new Co-chair was appointed in September 2025. The Board of Trustees approved the creation of Co-chair roles, with one Co-chair bringing experience from the environmental charity sector and one from the music sector. The music Co-chair position is currently held by a serving Trustee on

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an interim basis while recruitment continues. Our Trustee with legal experience resigned following maternity leave in July 2025, however a new Trustee with legal experience joined the board in March 2025. Further board recruitment is ongoing.

Trustee induction and training

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 a minimum of 5 times per year (3 meetings in person), with scope for additional meetings as required. At an annual in-person session, Trustees agree the broad strategy and areas of activity, including consideration of fundraising, grant making and performance, and they monitor these areas at meetings throughout the year as well as reviewing governance and compliance issues.

Related parties and relationships with other organisations

Trading activity is carried out through the trading subsidiary, EarthPercent Trading Ltd (company number 13974842; operational from April 2023). 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. Two 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 are covenanted up to the charity.
The principal income-generating activity of the trading subsidiary in 2025, was development of music under the Sounds Right programme, 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. 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 makes annual grants distributions. Programme funds, expenses and royalty and licensing income flow 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 on a voluntary basis under agreed Terms of Reference by members of its global EAPs, who guide the grant-giving process, and its Music and Publishing Advisory Boards.

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.

Policy for employment of disabled persons

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.

Remuneration policy for key management personnel

Two permanent sub-committees of the board have been established and are operational: a Remuneration and Nominations Committee ("RemCom"; minimum 1 meeting per year) and a Finance, Audit & Risk Committee ("FRC"; 3 meetings per year).

As of January 2025 there are 2 full-time Co-Executive Directors, who work 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

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culture capable of achieving our purpose and aims. The Co-Executive Directors manage an operating budget approved by Trustees. There are 4 other staff members working across fundraising and partnerships, operations and community, admin and communications, and grant giving.
The remuneration of key management personnel is determined by the Remunerations and Nominations Committee.

We retain a Chair of the Expert Advisory Panels ("EAP" - see below) on a consultancy basis (approximately one day per month) and work with ad-hoc freelance support in the areas of: marketing/comms/admin support; fundraising and project management. We work with an external accountant for financial management.

Statement of responsibilities of the Trustees

The Trustees (who are also directors of EarthPercent for the purposes of company law) are responsible for preparing the Trustees' annual 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 group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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 operation

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

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.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at Year End was 10 (2024:9). The Trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

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Auditor

Sayer Vincent LLP was appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The directors' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

The Trustees' annual report has been approved by the Trustees on 24 July 2026 and signed on their behalf by

Humera Afzal
Trustee

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EARPERCENT LIMITED

Opinion

We have audited the financial statements of EarthPercent (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 December 2025 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 December 2025 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the group financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matter

The financial statements of EarthPercent for the year ended 31 December 2024 were unaudited. An independent examination was performed which expressed an unmodified opinion on those statements.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on EarthPercent's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the group financial statements does not cover the other information, and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a

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material misstatement in the group financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual report has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charites Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

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Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
    - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
    - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
    - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report
This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Fleur Holden (Senior statutory auditor)
12 August 2026
for and on behalf of Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

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Earthpercent

Consolidated statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 December 2025

	Note	Unrestricted £	Restricted £	**2025 Total £**	Unrestricted £	Restricted £	2024 Total £
Income from:							
Donations and legacies	2	293,313	1,299,475	**1,592,788**	286,082	485,931	772,013
Charitable activities							
Other trading activities	3	73,562	373,057	**446,619**	174,791	155,117	329,908
Investments	4	5,776	-	**5,776**	1,889	-	1,889
Total income		372,651	1,672,532	**2,045,183**	462,762	641,048	1,103,810
Expenditure on:							
Raising funds		191,013	-	**191,013**	186,584		186,584
Charitable activities	5	113,426	968,747	**1,082,173**	119,627	498,754	618,381
Total expenditure		304,440	968,747	**1,273,186**	306,211	498,754	804,965
Net income for the year	9	68,212	703,785	**771,997**	156,551	142,294	298,845
Transfers between funds		(1,663)	1,663	**-**	-	-	-
Net movement in funds		66,549	705,448	**771,997**	156,551	142,294	298,845
Reconciliation of funds:							
Total funds brought forward		300,331	181,598	**481,929**	143,780	39,304	183,084
Total funds carried forward		366,880	887,046	**1,253,926**	300,331	181,598	481,929

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 19a to the financial statements.

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Balance sheets

Company no. 12407439

As at 31 December 2025

	Note	The group 2025 £	The group 2024 £	The charity 2025 £	The charity 2024 £
Fixed assets:					
Intangible assets	12	**2,076**	2,564	2,076	2,564
Tangible assets	13	**766**	1,101	**766**	1,101
Investments	14	**-**	-	**1**	1
		2,842	3,665	**2,843**	3,666
Current assets:					
Debtors	16	**101,290**	141,769	**64,313**	127,004
Cash at bank and in hand		**1,245,329**	361,950	**960,296**	249,194
		1,346,619	503,719	**1,024,609**	376,198
Liabilities:					
Creditors: amounts falling due within one year	17	**(95,535)**	(25,455)	**(68,910)**	(20,284)
Net current assets		**1,251,084**	478,264	**955,699**	355,914
Total assets less current liabilities		**1,253,926**	481,929	**958,542**	359,580
Total net assets		**1,253,926**	481,929	**958,542**	359,580
Funds:	19				
Restricted income funds		**887,046**	181,598	591,391	59,249
Unrestricted income funds:					
General funds		**366,880**	300,331	367,151	300,331
Total unrestricted funds		**366,880**	300,331	**367,151**	300,331
Total funds		**1,253,926**	481,929	**958,542**	359,580

Approved by the trustees on 24 July 2026 and signed on their behalf by

Humera Afzal
Trustee

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Consolidated statement of cash flows

For the year ended 31 December 2025

	Note	**2025**		2024	
		£	**£**	£	£
Cash flows from operating activities					
Net income for the reporting period (as per the statement of financial activities)		**771,997**		**298,845**	
Depreciation charges		**403**		329	
Amortisation charges		**488**		488	
Dividends, interest and rent from investments		**(5,776)**		(1,889)	
Decrease/(increase) in debtors		**40,478**		(140,491)	
Increase in creditors		**70,081**		18,067	
Net cash provided by operating activities			**877,671**		175,349
Cash flows from investing activities:					
Dividends, interest and rents from investments		5,776		1,889	
Purchase of fixed assets		(68)		(1,316)	
Net cash provided by investing activities			5,708		573
Change in cash and cash equivalents in the year			883,379		175,922
Cash and cash equivalents at the beginning of the year			361,950		186,028
Cash and cash equivalents at the end of the year	a		1,245,329		361,950

Analysis of cash and cash equivalents and of net debt

	At 1 January 2025 £	Cash flows £	Other non-cash changes £	**At 31 December 2025 £**
Cash at bank and in hand	361,950	883,379		**1,245,329**
a Total cash and cash equivalents	361,950	883,379		**1,245,329**

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1 Accounting policies

a) Statutory information

Earthpercent is a charitable company limited by guarantee and is incorporated in England.

Earthpercent is registered with the Charity Commission for England and Wales.

The registered office address is 3 Pembridge Mews, London, England, W11 3EQ.

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

These financial statements consolidate the results of the charity and its wholly-owned subsidiary EarthPercent Trading Ltd on a line by line basis. Transactions and balances between the charity and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two entities are disclosed in the notes of the charity's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006, A summary of the result for the year is disclosed in the notes to the accounts.

c) Public benefit entity

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

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a 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.

e) Income

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

Income from government and other grants, whether ‘capital’ grants or ‘revenue’ grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor’s intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is a treated as a contingent asset and disclosed if material.

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

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1 Accounting policies (continued)

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of 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.

g) 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.

h) Fund accounting

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.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

i) 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 relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of making grants and trading costs undertaken to further the purposes of the charity 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.

j) Grants payable

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

k) 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 following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Support and governance costs are allocated between raising funds and grantmaking on a basis proportionate to other costs incurred in those categories of expenditure

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

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1 Accounting policies (continued)

l) Tangible fixed assets

Items of equipment are capitalised. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Office equipment 4 years

m) Debtors

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

n) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

o) 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.

p) Pensions

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

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2 Income from donations and legacies

	Unrestricted £	Restricted £	**2025 Total £**	Unrestricted £	Restricted £	2024 Total £
Donations	293,163	1,297,890	**1,591,053**	286,082	481,166	767,248
Donations in kind	150	1,585	**1,735**	-	4,765	4,765
	293,313	1,299,475	**1,592,788**	286,082	485,931	772,013

3 Income from other trading activities

	Unrestricted £	Restricted £	**2025 Total £**	Unrestricted £	Restricted £	2024 Total £
Subsidiary undertaking	12,738	366,330	**379,068**	153,636	151,065	304,701
Other trading income	60,824	6,727	**67,551**	21,155	4,052	25,207
	73,562	373,057	**446,619**	174,791	155,117	329,908

4 Income from investments

	Unrestricted £	Restricted £	**2025 Total £**	Unrestricted £	Restricted £	2024 Total £
Bank interest receivable	5,776	-	**5,776**	1,889	-	1,889
	5,776	-	**5,776**	1,889	-	1,889

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5a Analysis of expenditure (current year)

	Charitable activities							
	Raising funds £	Grant making £	Trading costs £	Governance costs £	Support costs £	**2025 Total £**	2024	Total £
Staff costs (Note 8)	122,033	44,456	-	-	129,396	**295,885**		209,065
Training	-	-	-	-	895	**895**		1,412
Freelance and consultancy	14,937	2,347	67,380	-	2,276	**86,940**		11,249
Grants payable	-	745,235	-	-	-	**745,235**		470,038
Compensation for unsuccessful grant claim	-	-	-	-	-	**-**		2,250
Licensing / sync fees to artists / partners	9,250	-	3,042	-	-	**12,292**		-
Marketing, publicity, fundraising and PR	11,772	-	6,237	-	-	**18,009**		25,750
Music production support	-	-	24,422	-	-	**24,422**		602
Partners' programme costs	-	-	15,136	-	-	**15,136**		-
Video editing	-	-	-	-	-	**-**		735
Donations in kind / auction prizes	1,735	-	-	-	-	**1,735**		4,765
Legal and professional	-	-	6,778	-	12,228	**19,006**		43,380
IT and computer costs	-	-	1,670	-	3,554	**5,224**		9,032
Insurance	-	-	-	-	1,442	**1,442**		1,342
Advisory board costs	-	500	-	-	-	**500**		750
Rates and utilities	-	-	-	-	4,357	**4,357**		4,673
Travel	-	-	5,188	-	3,100	**8,288**		13,371
Subscriptions and memberships	-	-	-	-	50	**50**		191
Amortisation	-	-	-	-	488	**488**		488
Depreciation	-	-	-	-	403	**403**		329
Office administration	-	-	-	-	3,245	**3,245**		1,364
Independent Examiner's fee	-	-	-	-	-	**-**		1,980
Audit fee	-	-	-	20,280	-	**20,280**		-
Bank and finance charges	-	-	501	-	2,944	**3,445**		883
Entertainment	-	-	-	-	3,565	**3,565**		1,216
Foreign exchange differences	-	-	2,344	-	-	**2,344**		100
	159,727	792,538	132,698	20,280	167,943	**1,273,186**		804,965
Support costs	27,915	140,028	-	-	(167,943)	**-**		-
Governance costs	3,371	16,909	-	(20,280)	-	**-**		-
Total expenditure 2025	**191,013**	**949,475**	**132,698**	**-**	**-**	**1,273,186**		
Total expenditure 2024	131,043	618,381	55,541	-	-			804,965

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5b Analysis of expenditure (prior year)

	Charitable activities					
	Raising funds	Grant making	Trading costs	Governance costs	Support costs	**2024 Total**
	£	£	£	£	£	**£**
Staff costs (Note 8)	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	-	15,386	-	-	**25,750**
Music production support	-	-	602	-	-	**602**
Video editing	-	-	735	-	-	**735**
Gifts donated as prizes	4,765	-	-	-	-	**4,765**
Legal and professional	-	-	31,113	-	12,267	**43,380**
IT and computer costs	-	-	1,484	-	7,548	**9,032**
Insurance	-	-	-	-	1,342	**1,342**
Advisory board costs	-	750	-	-	-	**750**
Rates and utilities	-	-	-	-	4,673	**4,673**
Travel	-	-	6,086	-	7,285	**13,371**
Subscriptions and memberships	-	-	-	-	191	**191**
Amortisation	-	-	-	-	488	**488**
Depreciation	-	-	-	-	329	**329**
Office administration	-	-	-	-	1,364	**1,364**
Independent Examiner's fee	-	-	-	1,980	-	**1,980**
Audit fee	-	-	-	-	-	**-**
Bank and finance charges	-	-	35	-	848	**883**
Entertainment	-	-	-	-	1,216	**1,216**
Foreign exchange differences	-	-	100	-	-	**100**
	104,889	494,963	55,541	1,980	147,592	**804,965**
Support costs	25,808	121,784	-	-	(147,592)	**-**
Governance costs	346	1,634	-	(1,980)	-	**-**
Total expenditure 2024	**131,043**	**618,381**	**55,541**	**-**	**-**	**804,965**

6a Grant making

	2025 £	2024 £
Grants to institutions		
Amazon Sacred Headwaters Alliance	**47,900**	14,615
A Greener Future	**25,000**	30,000
Reserva La Planada	**38,000**	-
ClientEarth	**57,000**	65,000
Climate Emergency Fund	**12,000**	-
Cool Earth	**30,000**	30,000
Critical Frequency	**36,500**	36,500
EarthPercent Foundation	**-**	8,923
Fundaexpresion	**13,136**	-
Proyecto Titi	**31,528**	-
Global Greengrants Fund UK	**30,000**	40,000
IPE	**34,921**	-
Julie's Bicycle	**25,000**	30,000
LIVE Green	**20,000**	25,000
The Transfarmation Project	**20,000**	-
Music Declares Emergency	**35,000**	40,000
One World or None	**14,250**	-
Instituto Jurua	**15,000**	-
Le Development	**27,000**	
African Marine Mammal Conservation	**17,000**	
Mbou Mon Tour	**17,000**	
Okapi Conservation Project	**15,000**	
The Ocean and Us	**25,000**	40,000
Wildlife and Wetlands Trust	**16,000**	-
Uplift	**40,000**	40,000
Vision for Sustainable Events	**15,000**	20,000
Youth Climate Justice Fund	**50,000**	50,000
Yunkawasi	**38,000**	-
At the end of the year	745,235	470,038

Funding commitments not recognised as a liability or provision

In addition to the amounts committed and accrued above, the trustees have also authorised certain grants which are subject to the recipients fulfilling certain conditions relating to the delivery of the grant-funded activities. The total amount authorised but not accrued as expenditure at 31 December 2025 was £141,000 (2024: £nil).

7 Net income for the year

This is stated after charging / (crediting):

	2025 £	2024 £
Depreciation	**403**	329
Amortisation	**488**	488
Auditor's remuneration (excluding VAT):		
Audit	**16,900**	-
Independent examination fee	**-**	1,980
Other services	**-**	-
Foreign exchange gains or losses	**2,344**	100

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

Staff costs were as follows:

	2025	2024
	£	£
Salaries and wages	**267,010**	191,253
Social security costs	**23,172**	13,597
Employer's contribution to defined contribution pension schemes	**5,703**	4,215
	295,885	209,065

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2025	2024
	No.	No.
£60,000 - £69,999	**2**	-

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £158,737 (2024: £117,661).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

No Trustee expenses were repaid in the year (2024: £nil)

9 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 6 (2024: 5).

10 Related party transactions

During the year under review the charity received donations amounting to £2,880 (2024: £nil) from Trustees or companies controlled by Trustees.

No Trustee expenses were claimed during the year (2024: £nil)

The charity received a restricted donation of £550,000 in the year from the Runciman Charitable Trust, a trust in which Co-Executive Director Cathy Runciman is a Trustee

The terms of the restricted donation were as follows:

£225,000 to support 3 new grantees across 3 years

£150,000 for 1 x staff hire, supported across three years (£50k per annum)

£100,000 for Artist Development fund across 2 years

£75,000 for Operational and / or IT Investment across any time period.

Conflict of interest was managed in that the Runciman Charitable Trust set their restrictions independently from Cathy Runciman and voted for approval accordingly. Cathy was excluded from the vote.

The charity received donations in the year amounting to £100 (2024: £nil) from its Co-Executive Directors

The charity charged its subsidiary company EarthPercent Trading Ltd £41,321 (2024: £30,102) in management charges during the year under review

The charity received covenanted income of £52,647 (2024: £87,685) from its trading subsidiary EarthPercent Trading Ltd

At the year end EarthPercent Trading Ltd owed £59,677 (2024: £123,168) to EarthPercent

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11 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity's trading subsidiary EarthPercent Trading Ltd distributes under Gift Aid available profits to the parent charity. Its charge to corporation tax in the year was:

	2025	2024
	£	£
UK corporation tax at 19%	**-**	-

12 Intangible fixed assets

The group	Trademarks and patents	**Total**
Cost	£	**£**
At the start of the year	4,881	**4,881**
At the end of the year	4,881	**4,881**
Amortisation		
At the start of the year	2,317	**2,317**
Charge for the year	488	**488**
At the end of the year	2,805	**2,805**
Net book value		
At the end of the year	2,076	**2,076**
At the start of the year	2,564	2,564

13 Tangible fixed assets

The group	Computer equipment	**Total**
Cost	£	**£**
At the start of the year	1,545	**1,545**
Additions in year	68	**68**
At the end of the year	1,613	**1,613**
Depreciation		
At the start of the year	444	**444**
Charge for the year	403	**403**
At the end of the year	847	**847**
Net book value		
At the end of the year	766	**766**
At the start of the year	1,101	1,101

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14 Subsidiary undertaking

The charity owns the whole of the issued ordinary share capital of EarthPercent Trading Ltd, a company registered in England. The company number is 13974842. The registered office address is 4 Pembridge Mews, London, W11 3EQ.

The subsidiary is used for non-primary purpose trading activities. All activities have been consolidated on a line by line basis in the statement of financial activities. Available profits are distributed under Gift Aid to the parent charity.

The trustees Humera Afzal and Adam Callan together with Co-Executive Director Cathy Runciman are also directors of the subsidiary.

A summary of the results of the subsidiary is shown below:

	2025	2024
	£	£
Turnover	**226,665**	182,352
Cost of sales	**(132,697)**	(55,541)
Gross profit	**93,968**	126,811
Management charge payable to parent undertaking	**(41,321)**	(30,102)
Profit on ordinary activities before taxation	**52,647**	96,709
Taxation on profit on ordinary activities	**-**	**-**
Profit for the financial year	**52,647**	96,709
Retained earnings		
Total retained earnings brought forward	**-**	(9,025)
Profit for the financial year	**52,647**	96,709
Distribution under Gift Aid to parent charity	**(52,647)**	(87,684)
Total retained earnings carried forward	**-**	-
The aggregate of the assets, liabilities and reserves was:		
Assets	**381,687**	250,688
Liabilities	**(381,686)**	(250,687)
Reserves	**1**	1

Amounts owed to/from the parent undertaking are shown in note 16.

15 Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2025	2024
	£	£
Gross income	**1,737,714**	916,896
Result for the year	**598,961**	167,472

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16 Debtors

	The group		The charity	
	2025	2024	**2025**	2024
	£	£	**£**	£
Trade debtors	**4,061**	50,283	**-**	-
Other debtors	**3,318**	2,514	**3,318**	2,514
Amounts due from group undertakings	**-**	-	**59,677**	123,168
Prepayments	**1,918**	1,322	**1,318**	1,322
Accrued income	**91,993**	87,650	**-**	-
	101,290	141,769	**64,313**	127,004

17 Creditors: amounts falling due within one year

	The group		The charity	
	2025	2024	**2025**	2024
	£	£	**£**	£
Trade creditors	**372**	3,045	**-**	1,386
Taxation and social security	**323**	1,777	**-**	-
Grants payable	**34,920**	14,615	**34,920**	14,615
Other creditors	**907**	787	**906**	787
Accruals and deferred income	**59,013**	5,231	**33,084**	3,496
	95,535	25,455	**68,910**	20,284

18a Analysis of group net assets between funds (current year)

	General unrestricted	Restricted funds	**Total funds**
	£	£	**£**
Fixed assets	2,842	-	**2,842**
Net current assets	364,038	887,046	**1,251,084**
Net assets at 31 December 2025	**366,880**	**887,046**	**1,253,926**

18b Analysis of group net assets between funds (prior year)

	General unrestricted	Restricted funds	**Total funds**
	£	£	**£**
Fixed assets	3,665	-	**3,665**
Net current assets	296,666	181,598	**478,264**
Net assets at 31 December 2024	**300,331**	**181,598**	**481,929**

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19a Movements in funds (current year)

	At 1 January 2025 £	Income & gains £	Expenditure & losses £	Transfers £	**At 31 December 2025 £**
Restricted funds:					
General grantmaking	59,249	480,115	(498,650)	(1,567)	**39,147**
Sounds Right grantmaking	122,349	631,892	(460,267)	3,063	**297,037**
Runciman Charitable Trust	-	550,000	-	-	**550,000**
Ibiza - grantmaking	-	862	-	-	**862**
Ibiza - core costs	-	9,663	(9,830)	167	**-**
Total restricted funds	181,598	1,672,532	(968,747)	1,663	**887,046**
Unrestricted funds:					
General funds	300,331	372,651	(304,440)	(1,663)	**366,880**
Total unrestricted funds	300,331	372,651	(304,440)	(1,663)	**366,880**
Total funds	481,929	2,045,183	(1,273,186)	-	**1,253,926**

The narrative to explain the purpose of each fund is given at the foot of the note below.

19b Movements in funds (prior year)

	At 2 January 2024	Income & gains	Expenditure & losses	Transfers	**At 31 December 2024**
	£	£	£	£	**£**
Restricted funds:					
General grantmaking	39,304	489,983	(470,038)	-	**59,249**
Sounds Right grantmaking	-	151,065	(28,716)	-	**122,349**
Total restricted funds	39,304	641,048	(498,754)	-	**181,598**
Unrestricted funds:					
General funds	143,780	462,762	(306,211)	-	**300,331**
Total unrestricted funds	143,780	462,762	(306,211)	-	**300,331**
Total funds	183,084	1,103,810	(804,965)	-	**481,929**

Purposes of restricted funds

Restricted general 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.

Sounds Right grant making – a share of music royalties, plus corporate and individual donations raised under the Sounds Right programme, are held in a restricted fund and distributed under the guidance of an Expert Advisory Panel to Indigenous- and community-led conservation initiatives

Runciman Charitable Trust - a restricted donation of £550,000 was received in 2025 from a charitable trust. This donation will be expended over a 3-year period on grants under our Building Liveable Futures action area, on EarthPercent organisational development, and on the creation of a new Artist Development programme

Ibiza core costs – restricted donations received from organisations in Ibiza specifically for the purpose of funding the development of EarthPercent in Ibiza.

Ibiza grantmaking – donations received from organisations in Ibiza are held in a restricted Ibiza fund for the purpose of future grant-making to environmental organisations in Ibiza, in line with out grants strategy**.**

20 Legal status of the charity

The charity is a company limited by guarantee and has no share capital.