

DOROTHY AND OLIVE PRATT CHARITABLE TRUST

England & Wales · Charity number 1068347

Details

Status Registered

Legal form Trust

Registered 1998-02-27

Register [View on the Charity Commission register](#)

Contact

Address Ludlow Trust Co (Southampton) Ltd
Yarmouth House
1300 Parkway
Solent Business Park
Whiteley
PO15 7AX

Phone 023 8212 2700

Email charitabletrusts@ludlowtrust.com

Activities

Objects: 1) TO PAY OR APPLY FUNDS TO SUCH CHARITABLE ORGANISATION(S) OBJECT(S) OR PURPOSE(S) AS THE TRUSTEES SHALL FROM TIME TO TIME IN THEIR ABSOLUTE DISCRETION DETERMINE. 2) TO APPLY FUNDS FOR GENERAL CHARITABLE PURPOSES.

Activities: General Charitable Purposes. Trust is open to applications. Please submit your application to <https://funding.ludlowtrust.com>

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-17	£57,305	£28,343	-	-
2024-04-05	£34,936	£56,832	-	-
2023-04-05	£25,620	£21,197	-	-
2022-04-05	£20,232	£39,442	-	-
2021-04-05	£19,746	£41,146	-	-
2020-04-05	£29,904	£55,235	-	-

Trustees

Name	Role	Appointed
LUDLOW TRUST COMPANY (SOUTHAMPTON) LTD		2025-03-10

DOROTHY AND OLIVE PRATT CHARITABLE TRUST

England & Wales - Charity number 1068347

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Dorothy And Olive Pratt Charitable Trust

1068347

CC16a

Receipts and payments accounts

For the period from	Period start date 06/04/2024	To	Period end date 17/09/2025
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Income From Investments	55,546	-	-	55,546	34,936
Interest Received	1,406	-	-	1,406	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	56,952	-	-	56,952	34,936
A2 Asset and investment sales, (see table).					
Sale Of Investments	-	-	848,443	848,443	521,722
	-	-	-	-	-
Sub total	-	-	848,443	848,443	521,722
Total receipts	56,952	-	848,443	905,395	556,658
A3 Payments					
Grants Awarded	-	-	-	-	46,750
Investment Manager Fees	-	-	14,979	14,979	10,711
Trust Administration Fees	10,568	-	-	10,568	-
Independent Examiners Fees	2,796	-	-	2,796	2,792
Other Allocated Costs	-	-	-	-	7,290
	-	-	-	-	-
	-	-	-	-	-
Sub total	13,364	-	14,979	28,343	67,543
A4 Asset and investment purchases, (see table)					
Investment Purchases	-	-	797,053	797,053	516,199
	-	-	-	-	-
Sub total	-	-	797,053	797,053	516,199
Total payments	13,364	-	812,032	825,396	583,742
Net of receipts/(payments)	43,588	-	36,411	79,999	- 27,084
A5 Transfers between funds	353		- 353	-	-
A6 Cash funds last year end	5,223		11,579	16,802	43,886
Cash funds this year end	49,165		47,637	96,802	16,802

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Capital Account	-	-	47,637
	Income Account	49,165	-	-
		-	-	-
	Total cash funds	49,165	-	47,637
	(agree balances with receipts and payments account(s))	OK	OK	OK

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Investment Portfolio	Endowment	-	1,341,354
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	Monica Brown on behalf of Ludlow Trust Company (Southampton) Ltd	



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 06 April 2024 To 17 September 2025

Charity name: Dorothy And Olive Pratt Charitable Trust

Charity registration number: 1068347

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To hold the capital and income upon trust to apply the income and all or such parts of the capital at such time or times and in such a manner to or for the benefit of such exclusively charitable objects and purposes in any part of the world as the Trustees may in their absolute discretion think fit.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	In furtherance of the charity's objects for the public benefit the trustees provide grants. In determining the charity's activities, the trustees have had regard to the Charity Commission's guidance on public benefit.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity’s work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	During the year under review the charity made no grants

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity’s financial position at the end of the period	Para 1.21	At the end of the reporting period the charity had free reserves of £49,165 (2024: £5,223). In addition to the free reserves the charity has bank balances of £47,637 (2024: £11,579) and investments valued at £1,341,354 within the expendable endowment fund which can be released to support the activities of the charity.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity’s objectives as well as covering future needs, opportunities, contingencies and risks.
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		<p>Expendable endowment funds are those which are required to be invested to produce income, but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.</p> <p>Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.</p>

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	Trust deed dated 17 September 1997
How is the charity constituted?	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed by the trustees from time to time.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	<p>No trustee received any remuneration or was reimbursed any expenses in the year under review.</p> <p>Ludlow Trust Company (Southampton) Ltd was paid £3,300 for trust administration fees during the year under review.</p> <p>HSBC UK Bank PLC was paid £7,266 for trust administration fees and £14,980 for investment management fees during the year under review.</p> <p>These fees are authorised under clause 13 of the trust deed.</p>
Other		

Reference and Administrative details

Charity name	Dorothy And Olive Pratt Charitable Trust
Other name the charity uses	
Registered charity number	1068347
Charity's principal address	Ludlow Trust Co (Southampton) Ltd, Yarmouth House, 1300 Parkway, Solent Business Park, Whiteley, PO15 7AX

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Ludlow Trust Company (Southampton) Limited			
2				
3				

Corporate trustees – names of the directors at the date the report was approved

Director name		
Gary St John Collins		
Walter Duncan Coxon		
Christopher Ian Thurlow		
Matthew John Wickers		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment Managers	HSBC	1 Centenary Square, Birmingham, B1 1HQ.
Bankers	HSBC	1 Centenary Square, Birmingham, B1 1HQ.
Accountants	Charter Tax Consulting Limited	8th Floor, 1 Southampton St, London WC2R 0LR

Name of chief executive or names of senior staff members (Optional information)

Exemptions from disclosure

Reason for non-disclosure of key personnel details

Other optional information

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Monica Brow on behalf of Ludlow Trust Company (Southampton) Ltd	
Position (eg Secretary, Chair, etc)		
Date		

Document Activity Report

Document Sent Thu, 16 Apr 2026 09:57:55 GMT

Document Approval Status Approved

Approval Activity Summary

Monica Brown Approved Fri, 17 Apr 2026 10:54:59 GMT

Document Activity History

Document history shows most recent activity first

Date	Activity
Fri, 17 Apr 2026 10:54:50 GMT	Monica Brown viewed the document

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Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
Dorothy and Olive Pratt Charitable Trust

**On accounts for the
period ended**

17th September 2025

**Charity no
(if any)**

1068347

Set out on pages

Financial statements page 1 - 2
Trustee report page 3 - 10

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the period ended 17/09/2025.

**Responsibilities and
basis of report**

As the charity trustees of the Trust, 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**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 Act or
- the accounts do not accord with the accounting records

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

Signed:

Date: 27 April 2026

Name:

Ian Rodd

**Relevant professional
qualification(s) or body
(if any):**

BSc FCA FCCA

Address:

TC Group
115 – 119 Holdenhurst Road
Bournemouth BH8 8DY

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

n/a

DOROTHY AND OLIVE PRATT CHARITABLE TRUST

England & Wales - Charity number 1068347

Accounts

DOROTHY AND OLIVE PRATT CHARITABLE TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024
Charity Number 1068347

DOROTHY AND OLIVE PRATT CHARITABLE TRUST

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DOROTHY AND OLIVE PRATT CHARITABLE TRUST

REFERENCE AND ADMINISTRATION DETAILS

Corporate Trustee	HSBC Trust Company (UK) Limited
Current Directors of Corporate Trustee	J F Goldie-Scot P M Spencer J Hewitson
Trust Manager	N Parton
Principal Office	Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Independent Examiner	Frances Millar ACA RSM UK Tax and Accounting Limited Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Bankers	HSBC Bank plc Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Investment Managers	HSBC UK Bank plc 1 Centenary Square Birmingham B1 1HQ

DOROTHY AND OLIVE PRATT CHARITABLE TRUST

REPORT OF THE TRUSTEE FOR THE YEAR ENDED 5 APRIL 2024

The Trustee presents its report together with the financial statements of the charity for the year ended 5 April 2024, which have been prepared on a receipts and payments basis. The financial statements have been prepared in accordance with the charity's constitution and applicable law.

The purchase and sale of investments results from the day to day management of the investment portfolio by the Investment Manager. In accordance with the Charities Act, the financial statements have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

Structure, government and management

The Dorothy and Olive Pratt Charitable Trust is an unincorporated trust and is constituted under the terms of the Trust Deed dated 17 October 1997. The trust is a registered charity (no. 1068347).

The Corporate Trustee has appointed a designated trust manager to look after the charity. The Investment Manager reviews the performance and provides recommendations on the structure of the investment portfolio.

The power to appoint additional Trustees is vested in the current Trustee. Should new Trustees be appointed, the existing Trustee would take responsibility for their induction.

The Trustee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The main risk in the year was considered to be the variability of investment returns.

Objectives and activities

The objectives of the charity are of general charitable purposes. The charitable activity is performed through the awarding of grants, in accordance with the terms of the governing document. The Trustee considers grant making an effective method of delivering these objectives and review applications for grants when received. Grants are awarded at the discretion of the Trustee.

Achievements and performance

During the year 11 grants (2023: no grants) totalling £46,750 (2023: £nil) were awarded to charitable institutions, in accordance with the terms of the governing document. No grants were awarded to individuals in either year. The beneficiaries are disclosed in Appendix 1 of the financial statements.

Financial review

The fund generated investment income of £34,936 (2023: £25,620) in the year. The expenditure on charitable activities was £54,040 (2023: £7,309), of which £46,750 (2023: £nil) was charitable expenditure in the form of grants to charitable institutions.

Investment policy

In accordance with the governing document, the Trustee has the power to invest in such stocks, shares, investments and property as they see fit. The Trustee engaged HSBC UK Bank plc as Investment Manager. The policy is to adopt a low to medium risk investment strategy to protect, in absolute terms, the capital value of the fund whilst producing a sustainable and growing level of income, and also providing the potential for longer term growth of capital in real terms.

DOROTHY AND OLIVE PRATT CHARITABLE TRUST

REPORT OF THE TRUSTEE cont. FOR THE YEAR ENDED 5 APRIL 2024

Reserves policy

The unrestricted funds, which are the free reserves of the charity, and which are represented by the income arising are paid over to beneficiaries throughout the year. It is not the policy of the charity to maintain specific reserves.

The expendable endowment funds represent those assets which are held permanently by the charity and are principally investments. Income arising on the endowment fund can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustee has the power to convert this fund into income.

Public benefit

We 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 our future activities. In particular, the Trustee considers how planned activities will contribute to the aims and objectives set.

Plans for the future

The Trustee intends to continue providing grants in accordance with the terms of the governing document whilst retaining flexibility as to the timing and scale of grant making.

Related parties

The Corporate Trustee and the Investment Manager are both wholly owned subsidiaries of HSBC Holdings plc.

In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the charity pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

DOROTHY AND OLIVE PRATT CHARITABLE TRUST

REPORT OF THE TRUSTEE cont. FOR THE YEAR ENDED 5 APRIL 2024

Statement of Trustee's responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustee should follow best practice and:

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

The Trustee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity. This enables them to ascertain the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the trust deed.

The Trustee is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustee and signed on its behalf:



.....
HSBC Trust Company (UK) Limited

Date: 28 November 2024
.....

DOROTHY AND OLIVE PRATT CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE OF THE DOROTHY AND OLIVE PRATT CHARITABLE TRUST

I report to the Trustee on my examination of the financial statements of The Dorothy and Olive Pratt Charitable Trust for the year ended 5 April 2024, which are set out on pages 6 to 7.

Responsibilities and basis of report

As the Trustee of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements 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 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the Independent Examiner's statement.

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 giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Frances Millar

Frances Millar ACA
The Institute of Chartered Accountants in England and Wales
Chartered Accountant

On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY

Date:..... 19-Dec-2024

DOROTHY AND OLIVE PRATT CHARITABLE TRUST

**RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2024**

	Unrestricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Receipts				
Investment income	34,936	-	34,936	25,620
	<u>34,936</u>		<u>34,936</u>	<u>25,620</u>
Investment sale proceeds				
Proceeds from the sales of investments	-	521,722	521,722	462,953
Total receipts	<u>34,936</u>	<u>521,722</u>	<u>556,658</u>	<u>488,573</u>
Payments				
Cost of generating funds				
Investment service charge	-	10,711	10,711	11,088
Charitable activities				
Grants paid	46,750		46,750	-
Other allocated costs	7,290		7,290	7,309
Governance costs				
Independent examiner's fee	2,792		2,792	2,800
	<u>56,832</u>	<u>10,711</u>	<u>67,543</u>	<u>21,197</u>
Investment purchases				
Payments for purchases of investments	-	516,199	516,199	445,695
Total payments	<u>56,832</u>	<u>526,910</u>	<u>583,742</u>	<u>466,892</u>
Net (payments)/receipts	(21,896)	(5,188)	(27,084)	21,681
Transfers between funds	3,077	(3,077)	-	-
Cash invested at 6 April 2023	24,042	19,844	43,886	22,205
Cash invested at 5 April 2024	<u>5,223</u>	<u>11,579</u>	<u>16,802</u>	<u>43,886</u>

These unaudited financial statements have been subject to independent examination. See report on page 5.

DOROTHY AND OLIVE PRATT CHARITABLE TRUST

STATEMENT OF ASSETS AND LIABILITIES AS AT 5 APRIL 2024

	Unrestricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Investments				
UK Fixed Interest Securities	-	19,629	19,629	15,175
Overseas Fixed Interest Securities	-	1,013,201	1,013,201	886,673
Overseas Equities	-	89,367	89,367	140,650
Alternative Investment	-	153,207	153,207	131,733
Cash	5,223	11,579	16,802	43,886
Total assets	<u>5,223</u>	<u>1,286,983</u>	<u>1,292,206</u>	<u>1,218,117</u>
Liabilities				
Professional fees payable	<u>2,321</u>	<u>-</u>	<u>2,321</u>	<u>2,210</u>

Approved by the Trustee and authorised for issue on.....28 November 2024.....and signed on its behalf:



.....
HSBC Trust Company (UK) Limited

Type text here

These unaudited financial statements have been subject to an independent examination. See report on page 5.

DOROTHY AND OLIVE PRATT CHARITABLE TRUST

APPENDIX 1 BREAKDOWN OF CHARITABLE GRANTS

Institutions	Number of grants	Amount £
British Red Cross Society	1	4,250
Cancer Research UK	1	4,250
Guide Dogs for the Blind Association	1	4,250
Marie Curie	1	4,250
Oxfam	1	4,250
Mission 4 Water	1	4,250
TB Alert	1	4,250
The People's Dispensary for Sick Animals	1	4,250
The Royal National Lifeboat Institution	1	4,250
Sight Savers	1	4,250
The Dogs Trust	1	4,250
	<hr/> 11 <hr/>	<hr/> 46,750 <hr/>

These unaudited financial statements have been subject to an independent examination. See report on page 5.

DOROTHY AND OLIVE PRATT CHARITABLE TRUST

England & Wales - Charity number 1068347

Accounts

DOROTHY AND OLIVE PRATT CHARITABLE TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023
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DOROTHY AND OLIVE PRATT CHARITABLE TRUST

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DOROTHY AND OLIVE PRATT CHARITABLE TRUST

REFERENCE AND ADMINISTRATION DETAILS

Corporate Trustee	HSBC Trust Company (UK) Limited
Current Directors of Corporate Trustee	J Coyle P M Spencer J Hewitson
Trust Manager	N Millar
Principal Office	Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Independent Examiner	Frances Millar ACA RSM UK Tax and Accounting Limited Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Bankers	HSBC Bank plc Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Investment Managers	HSBC UK Bank plc 1 Centenary Square Birmingham B1 1HQ

DOROTHY AND OLIVE PRATT CHARITABLE TRUST

REPORT OF THE TRUSTEE FOR THE YEAR ENDED 5 APRIL 2023

The Trustee presents their report together with the financial statements of the charity for the year ended 5 April 2023, which have been prepared on a receipts and payments basis. The financial statements have been prepared in accordance with the charity's constitution and applicable law.

The purchase and sale of investments results from the day to day management of the investment portfolio by the investment managers. In accordance with the Charities Act, the accounts have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

Structure, government and management

The Dorothy and Olive Pratt Charitable Trust is an unincorporated trust and is constituted under the terms of the Trust Deed dated 17 October 1997. The trust is a registered charity (no. 1068347).

The Trustee has appointed a designated trust manager to look after the charity. The Investment Manager reviews the performance and provides recommendations on the structure of the investment portfolio.

The power to appoint additional Trustees is vested in the current Trustee. Should new Trustees be appointed, the existing Trustee would take responsibility for their induction.

The Trustee has examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. The main risk in the year was considered to be the variability of investment returns.

Objectives and activities

The objectives of the charity are of general charitable purposes. The charitable activity is performed through the awarding of grants, in accordance with the terms of the governing document. The Trustee considers grant making an effective method of delivering these objectives and review applications for grants when received. Grants are awarded at the discretion of the Trustee.

Achievements and performance

During the year no grants (2022: 9) totalling £nil (2022: £20,070) were awarded to charitable institutions, in accordance with the terms of the governing document. No grants were awarded to individuals in either year.

Financial review

The fund generated investment income of £25,620 (2022: £20,232) in the year. The expenditure on charitable activities was £7,309 (2022: £27,767), of which £nil (2022: £20,070) was charitable expenditure in the form of grants to charitable institutions.

Investment policy

In accordance with the governing document, the Trustee has the power to invest in such stocks, shares, investments and property as they see fit. The Trustee engaged HSBC UK Bank plc as Investment Manager. The policy is to adopt a low to medium risk investment strategy to protect, in absolute terms, the capital value of the fund whilst producing a sustainable and growing level of income, and also providing the potential for longer term growth of capital in real terms.

DOROTHY AND OLIVE PRATT CHARITABLE TRUST

REPORT OF THE TRUSTEE CONT. FOR THE YEAR ENDED 5 APRIL 2023

Reserves policy

The unrestricted funds, which are the free reserves of the charity, and which are represented by the income arising are paid over to beneficiaries throughout the year. It is not the policy of the charity to maintain specific reserves.

The expendable endowment funds represent those assets which are held permanently by the charity and are principally investments. Income arising on the endowment fund can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustee has the power to convert this fund into income.

Public benefit

We 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. In particular, the Trustee considers how planned activities will contribute to the aims and objectives set.

Plans for the future

The Trustee intends to continue providing grants in a similar way to the recent past whilst retaining flexibility as to the timing and scale of grant making.

Related parties

The Corporate Trustee and the Investment Manager are both wholly owned subsidiaries of HSBC Holdings plc.

In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the charity pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

DOROTHY AND OLIVE PRATT CHARITABLE TRUST

REPORT OF THE TRUSTEE CONT. FOR THE YEAR ENDED 5 APRIL 2023

Statement of Trustee's responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustee should follow best practice and:

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

The Trustee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity. This enables them to ascertain the financial position of the charity and enables them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the trust deed.

The Trustee is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustee and signed on their behalf by:

Nigel Millar

.....
HSBC Trust Company (UK) Limited

10-01-2024

.....
Date

DOROTHY AND OLIVE PRATT CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE OF THE DOROTHY AND OLIVE PRATT CHARITABLE TRUST

I report to the Trustee on my examination of the financial statements of The Dorothy and Olive Pratt Charitable Trust for the year ended 5 April 2023, which are set out on pages 6 to 7.

Responsibilities and basis of report

As the Trustee of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements 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 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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 giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Frances Millar

Frances Millar ACA
Chartered Accountant
The Institute of Chartered Accountants in England and Wales

On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY

Date: 29-Jan-2024

DOROTHY AND OLIVE PRATT CHARITABLE TRUST

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 5 APRIL 2023

	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
Receipts				
Investment income	25,620	-	25,620	20,232
	<u>25,620</u>	<u>-</u>	<u>25,620</u>	<u>20,232</u>
Investment sale proceeds				
Proceeds from the sale of investments	-	462,953	462,953	713,221
	<u>-</u>	<u>462,953</u>	<u>462,953</u>	<u>713,221</u>
Total receipts	<u>25,620</u>	<u>462,953</u>	<u>488,573</u>	<u>733,453</u>
Payments				
Cost of generating funds				
Investment service charge	-	11,088	11,088	11,675
	<u>-</u>	<u>11,088</u>	<u>11,088</u>	<u>11,675</u>
Charitable activities				
Grants paid	-	-	-	20,070
Other allocated costs	7,309	-	7,309	7,697
	<u>7,309</u>	<u>-</u>	<u>7,309</u>	<u>7,697</u>
Governance costs				
Independent examiner's fee	2,800	-	2,800	-
	<u>2,800</u>	<u>-</u>	<u>2,800</u>	<u>-</u>
	<u>10,109</u>	<u>11,088</u>	<u>21,197</u>	<u>39,442</u>
Investment purchases				
Payments for purchases of investments	-	445,695	445,695	694,653
	<u>-</u>	<u>445,695</u>	<u>445,695</u>	<u>694,653</u>
Total payments	<u>10,109</u>	<u>456,783</u>	<u>466,892</u>	<u>734,095</u>
Net (payments)/ receipts	15,511	6,170	21,681	(642)
Transfers between funds	6,776	(6,776)	-	-
Cash invested at 6 April 2022	1,755	20,450	22,205	22,847
	<u>1,755</u>	<u>20,450</u>	<u>22,205</u>	<u>22,847</u>
Cash invested at 5 April 2023	<u>24,042</u>	<u>19,844</u>	<u>43,886</u>	<u>22,205</u>

These unaudited financial statements have been subject to independent examination. See report on page 5.

DOROTHY AND OLIVE PRATT CHARITABLE TRUST

STATEMENT OF ASSETS AND LIABILITIES AS AT 5 APRIL 2023

	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
Investments				
UK Fixed Interest Securities	-	15,175	15,175	-
Overseas Fixed Interest Securities	-	886,673	886,673	935,302
UK Equities	-	-	-	15,409
Overseas Equities	-	140,650	140,650	323,341
Alternative Investment	-	131,733	131,733	-
Cash	24,042	19,844	43,886	22,205
Total assets	<u>24,042</u>	<u>1,194,075</u>	<u>1,218,117</u>	<u>1,296,257</u>
Liabilities				
Professional fees payable	<u>2,210</u>	<u>-</u>	<u>2,210</u>	<u>2,105</u>

Approved by the Trustee and authorised for issue on *10 January 2024*..... and signed on their behalf:

Nigel Millar

.....
HSBC Trust Company (UK) Limited

These unaudited financial statements have been subjected to independent examination. See report on page 5.