

# THE PATRICIA ROUTLEDGE FOUNDATION

## **Trustees' Report**

## **and Financial Statements**

for the year ended 31 March 2025

**Registered Charity Number 1077862**

# THE PATRICIA ROUTLEDGE FOUNDATION

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### CONTENTS

---

|                                   | Page |
|-----------------------------------|------|
| Charity information               | 1    |
| Trustees' report                  | 2    |
| Independent auditor's report      | 4    |
| Statement of financial activities | 7    |
| Balance sheet                     | 8    |
| Statement of cash flow            | 9    |
| Accounting policies               | 10   |
| Notes to the financial statements | 12   |

---

# THE PATRICIA ROUTLEDGE FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

## CHARITY INFORMATION

---

### Trustees

Dame K P Routledge (Deceased October 2025)

Rev Canon T D Nason

Mrs S W Simmons

Mr M A Sims

Ludlow Trust Company Limited, corporate trustee. The directors of the corporate trustee, company no. 12492064, during the year under review and to date of approval:

Mr Gary St John Collins

Mr Walter Duncan Coxon

Mr Ali Reza Sarikhani

Miss Ziba Christina Sakine Sarikhani

Mr Christopher Ian Thurlow

Mr Matthew John Wickers

Mr John Stephen Dennis (resigned 25/10/2024)

### Principal office

1st Floor  
Tower Wharf  
Cheese Lane  
Bristol  
BS2 0JJ

### Registered charity number

1077862

### Independent Auditor

Blue Spire Limited  
Cawley Priors  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

### Banker and investment manager

Coutts & Co  
440 Strand  
London  
WC2R 0QS

# THE PATRICIA ROUTLEDGE FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

## TRUSTEES' REPORT

---

The trustees have pleasure in presenting their annual report for the purposes of the Charities Act 2011, together with the accounts for the year ended 31 March 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

### STRUCTURE GOVERNANCE AND MANAGEMENT

The Patricia Routledge Foundation is a registered charity constituted under a trust deed dated 31 March 1999 as amended by deed dated 24 September 1999 as amended by scheme dated 5 June 2012 and as amended by deeds dated 13 November 2013 and 13 September 2021, and registered as a charity 20 October 1999.

The Foundation is controlled by the trustees. The power to appoint and remove trustees rests with the settlor trustees, or survivors of them, during their lifetime and subject to this is exercisable by the trustees from time to time.

On agreeing to become a trustee of the charity, the trustees are thoroughly briefed by the existing co-trustees on the constitution of the Trust, the day-to-day management, responsibilities of the trustees, the current objectives and future plans.

The trustees have assessed the major risks to which the charity is exposed. The trustees believe that by ensuring controls exist over key financial systems they have established effective systems to mitigate those risks.

### OBJECTIVES AND ACTIVITIES

The objects of the charity are to further such objects or purposes which are exclusively charitable according to the law of England and Wales as the trustees shall think fit.

In furtherance of the charity's objects for the public benefit the trustees provides grants. In determining the charity's activities the trustees have had regard to the Charity Commission's guidance on public benefit.

### ACHIEVEMENTS, PERFORMANCE AND FINANCIAL REVIEW

Incoming resources for the period totalled £614,430 (2024: £491,377) consisting of investment income of £88,370 (2024: £78,117) and transfers from the capital fund of £526,060 (2024: £413,260).

Charitable expenditure in the period comprised grants to charitable organisations totalling £606,030 (2024: £468,084) while support and governance costs amounted to £23,634 (2024: £19,864) with investment management fees of £18,748 (2024: £14,423) giving total resources expended of £648,412 (2024: £502,371).

Given the availability of the expendable endowment fund the trustees do not consider that the charity needs to maintain any significant free reserves although they recognise that such reserves will arise from time to time. As at 31 March 2025 free reserves were a deficit of £9,060 (2024: surplus £6,174).

### PLANS FOR FUTURE PERIODS

The trustees intend to continue the charity's grant-making activity.

# THE PATRICIA ROUTLEDGE FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

## TRUSTEES' REPORT

---

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### APPOINTMENT OF INDEPENDENT AUDITOR

For the period under review the charity exceeded the audit threshold and appointed Blue Spire Limited as auditors. Blue Spire Limited have expressed their willingness to remain as auditors of the charity.

Approved by the trustees and signed on their behalf.

*Katherine Forder*

Katherine Forder on behalf of Ludlow Trust Company Limited  
Trustee

Date 30 January 2026

# THE PATRICIA ROUTLEDGE FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

## INDEPENDENT AUDITOR'S REPORT

---

### Independent Auditor's Report to the Trustees of The Patricia Routledge Foundation

#### Opinion

We have audited the financial statements of The Patricia Routledge Foundation (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 charity's affairs as at 31 March 2025, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of 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 financial statements section of our report. We are independent of the charity 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.

#### 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 the charity'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' report, other than the financial statements and our auditor's report thereon. Our opinion on the 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 financial statements or our knowledge obtained in 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# THE PATRICIA ROUTLEDGE FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

## INDEPENDENT AUDITOR'S REPORT

---

### Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of financial statements which 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 charity'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 charity 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 as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 is detailed below.

Based on our understanding of the Charity and the industry in which it operates, we identified the principal laws and regulations that directly affect the financial statements to be the Charities Act, and Trustee Act. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

In addition, the Charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. As an investment and donation funded grantmaker there is a limitation to areas most likely to have such an effect. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence if any.

Audit procedures performed by the engagement team included:

- Enquiry of those charged with governance around actual and potential litigation and claims and any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

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: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

# THE PATRICIA ROUTLEDGE FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

## INDEPENDENT AUDITOR'S REPORT

---

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Blue Spire limited*

Blue Spire Limited, Statutory Auditor

Date 30 January 2026

Cawley Priory  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

*Blue Spire Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.*



# THE PATRICIA ROUTLEDGE FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

## STATEMENT OF FINANCIAL ACTIVITIES

|                                    | Note         | Income<br>Fund<br>£   | Capital<br>Fund<br>£    | 2025<br>Total<br>Funds<br>£ | 2024<br>Total<br>Funds<br>£ |
|------------------------------------|--------------|-----------------------|-------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM:</b> |              |                       |                         |                             |                             |
| Donations and legacies             | 1            | -                     | 1,274,870               | 1,274,870                   | 200,197                     |
| Investments                        | 2            | 88,370                | -                       | 88,370                      | 78,117                      |
| <b>Total</b>                       |              | <u>88,370</u>         | <u>1,274,870</u>        | <u>1,363,240</u>            | <u>278,314</u>              |
| <b>EXPENDITURE ON:</b>             |              |                       |                         |                             |                             |
| Raising funds                      | 3            | -                     | 18,748                  | 18,748                      | 14,423                      |
| Charitable activities              | 4            | 629,664               | -                       | 629,664                     | 487,948                     |
| <b>Total</b>                       |              | <u>629,664</u>        | <u>18,748</u>           | <u>648,412</u>              | <u>502,371</u>              |
| Net gains/(losses) on investments  | 8            | -                     | 91,075                  | 91,075                      | 363,006                     |
| <b>Net Income/(expenditure)</b>    |              | <u>(541,294)</u>      | <u>1,347,197</u>        | <u>805,903</u>              | <u>138,949</u>              |
| Transfers between funds            | 11           | 526,060               | (526,060)               | -                           | -                           |
| <b>Net movement in funds</b>       |              | <u>(15,234)</u>       | <u>821,137</u>          | <u>805,903</u>              | <u>138,949</u>              |
| <b>Reconciliation of funds:</b>    |              |                       |                         |                             |                             |
| Total funds brought forward        | 10,11        | 6,174                 | 3,408,297               | 3,414,471                   | 3,275,522                   |
| <b>Total funds carried forward</b> | <b>10,11</b> | <u><u>(9,060)</u></u> | <u><u>4,229,434</u></u> | <u><u>4,220,374</u></u>     | <u><u>3,414,471</u></u>     |

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

# THE PATRICIA ROUTLEDGE FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

## BALANCE SHEET AS AT 31 MARCH 2025

|  |       | 2025           |                  | 2024           |                  |
|--|-------|----------------|------------------|----------------|------------------|
|  | Note  | £              | £                | £              | £                |
| <b>FIXED ASSETS</b>                            |       |                |                  |                |                  |
| Investments                                    | 8     |                | 3,838,935        |                | 3,109,399        |
| <b>CURRENT ASSETS</b>                          |       |                |                  |                |                  |
| Cash at hand and in bank                       |       | 394,823        |                  | 317,677        |                  |
| <b>Total current assets</b>                    |       | <u>394,823</u> |                  | <u>317,677</u> |                  |
| <b>CURRENT LIABILITIES</b>                     |       |                |                  |                |                  |
| Creditors: amounts falling due within one year | 9     | <u>13,384</u>  |                  | <u>12,605</u>  |                  |
| <b>Net current assets/(liabilities)</b>        |       |                | 381,439          |                | 305,072          |
| <b>Net assets/(liabilities)</b>                |       |                | <u>4,220,374</u> |                | <u>3,414,471</u> |
| <b>THE FUNDS OF THE CHARITY</b>                |       |                |                  |                |                  |
| Capital  | 10,11 |                | 4,229,434        |                | 3,408,297        |
| Income   | 10,11 |                | (9,060)          |                | 6,174            |
| <b>Total charity funds</b>                     |       |                | <u>4,220,374</u> |                | <u>3,414,471</u> |

The accompanying notes form part of the financial statements

Approved by the trustees and signed on their behalf

*Katherine Forder*

Katherine Forder on behalf of Ludlow Trust Company Limited  
Trustee

Date 30 January 2026

# THE PATRICIA ROUTLEDGE FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

## STATEMENT OF CASH FLOWS

|   | Note | 2025        | 2024        |
|---|------|-------------|-------------|
|   |      | £           | £           |
| <b>Net cash flow from operating activities (see below)</b>  |      | 627,237     | (299,185)   |
| <b>Cash flow from investing activities</b>                  |      |             |             |
| Investment income   |      | 88,370      | 78,117      |
| Payments to acquire investments                             |      | (4,788,345) | (2,166,774) |
| Receipts on sale of investments                             |      | 4,149,884   | 2,460,468   |
| <b>Net cash flow from investing activities</b>              |      | (550,091)   | 371,811     |
| <b>Net increase/(decrease) in cash and cash equivalents</b> |      | 77,146      | 72,626      |
| <b>Cash and cash equivalents at 1 April</b>                 |      | 317,677     | 245,051     |
| <b>Cash and cash equivalents at 31 March</b>                |      | 394,823     | 317,677     |
| <b>Cash and cash equivalents consist of:</b>                |      |             |             |
| Cash at bank and in hand                                    |      | 394,823     | 317,677     |
| <b>Cash and cash equivalents at 31 March</b>                |      | 394,823     | 317,677     |

### Reconciliation of net income to net cash flow from operating activities

|                                   | 2025      | 2024      |
|-----------------------------------|-----------|-----------|
|                                   | £         | £         |
| Net income/(Net expenditure)      | 805,903   | 138,949   |
| Adjusted for:                     |           |           |
| Investment income                 | (88,370)  | (78,117)  |
| Net (gains)/losses on investments | (91,075)  | (363,006) |
| Increase/(decrease) in creditors  | 779       | 2,989     |
|                                   | (178,666) | (438,134) |
|                                   | 627,237   | (299,185) |

# THE PATRICIA ROUTLEDGE FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

## ACCOUNTING POLICIES

---

### General information, scope and basis of the financial statements

The Patricia Routledge Foundation is a registered unincorporated charity, established under a trust deed, in England and Wales. The address of the principal office is given in the charity information of these financial statements and the nature of the charity's operations and principal activities are detailed in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below.

### Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

### Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following expenditure headings:

- Raising funds; these include investment management fees charged by the charity's investment managers
- Charitable activities; these include grants to third parties and the costs of administering the charity inclusive of governance costs

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support and governance costs are those that assist the work of the charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in the governance of the charity and primarily associated with the constitution and statutory requirements.

### VAT

The charity is not registered for VAT and is unable to recover VAT incurred. On this basis costs are recorded inclusive of VAT within the SOFA.

# THE PATRICIA ROUTLEDGE FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

## ACCOUNTING POLICIES

---

### Taxation

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in sections 521 to 536 Income Tax Act 2007 (ITA 2007), as such no income tax is payable on the Charity's activities.

### Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Where investments are denominated in currencies other than Sterling, transactions are translated at the rate prevailing at the date of the transaction and year end values are calculated using the exchange rate prevailing at the year end.

### Debtors receivable and creditors payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

### Cash and cash equivalents

Cash and cash equivalents includes cash at bank and in hand and cash balances within the investment portfolio available for investment transaction purposes.

### Fund accounting

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.

Capital (endowment) funds comprise the original gifts introduced by the settlor trustees and associated gift aid, together with the accumulated realised and unrealised surpluses arising on investments acquired with those gifts, less any donations made out of capital. The capital funds are expendable at the discretion of the trustees. Investment management charges and legal advice relating to the fund are charged against the fund. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income.

### Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

# THE PATRICIA ROUTLEDGE FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

## NOTES TO THE FINANCIAL STATEMENTS

### 1. Income from donations and legacies

|           | Income<br>Funds<br>£ | Capital<br>Funds<br>£ | 2025<br>Total<br>Funds<br>£ | Income<br>Funds<br>£ | Capital<br>Funds<br>£ | 2024<br>Total<br>Funds<br>£ |
|-----------|----------------------|-----------------------|-----------------------------|----------------------|-----------------------|-----------------------------|
| Donations | -                    | 1,235,925             | 1,235,925                   | -                    | 140,000               | 140,000                     |
| Gift aid  | -                    | 38,945                | 38,945                      | -                    | 60,197                | 60,197                      |
|           | <u>-</u>             | <u>1,274,870</u>      | <u>1,274,870</u>            | <u>-</u>             | <u>200,197</u>        | <u>200,197</u>              |

### 2. Income from investments

|                               | Income<br>Funds<br>£ | Capital<br>Funds<br>£ | 2025<br>Total<br>Funds<br>£ | Income<br>Funds<br>£ | Capital<br>Funds<br>£ | 2024<br>Total<br>Funds<br>£ |
|-------------------------------|----------------------|-----------------------|-----------------------------|----------------------|-----------------------|-----------------------------|
| Income from investment assets | 78,023               | -                     | 78,023                      | 72,393               | -                     | 72,393                      |
| Interest on cash deposits     | 10,347               | -                     | 10,347                      | 5,724                | -                     | 5,724                       |
|                               | <u>88,370</u>        | <u>-</u>              | <u>88,370</u>               | <u>78,117</u>        | <u>-</u>              | <u>78,117</u>               |

### 3. Raising funds

|                            | Income<br>Funds<br>£ | Capital<br>Funds<br>£ | 2025<br>Total<br>Funds<br>£ | Income<br>Funds<br>£ | Capital<br>Funds<br>£ | 2024<br>Total<br>Funds<br>£ |
|----------------------------|----------------------|-----------------------|-----------------------------|----------------------|-----------------------|-----------------------------|
| Investment management fees | -                    | 18,748                | 18,748                      | -                    | 14,423                | 14,423                      |
|                            | <u>-</u>             | <u>18,748</u>         | <u>18,748</u>               | <u>-</u>             | <u>14,423</u>         | <u>14,423</u>               |

### 4. Expenditure on charitable activities

|                                     | Income<br>Funds<br>£ | Capital<br>Funds<br>£ | 2025<br>Total<br>Funds<br>£ | Income<br>Funds<br>£ | Capital<br>Funds<br>£ | 2024<br>Total<br>Funds<br>£ |
|-------------------------------------|----------------------|-----------------------|-----------------------------|----------------------|-----------------------|-----------------------------|
| Grants to institutions (see note 5) | 606,030              | -                     | 606,030                     | 468,084              | -                     | 468,084                     |
| Support and governance costs        |                      |                       |                             |                      |                       |                             |
| Administrative management fees      | 20,334               | -                     | 20,334                      | 17,764               | -                     | 17,764                      |
| Independent auditor's fee           | 3,300                | -                     | 3,300                       | 2,100                | -                     | 2,100                       |
|                                     | <u>629,664</u>       | <u>-</u>              | <u>629,664</u>              | <u>487,948</u>       | <u>-</u>              | <u>487,948</u>              |

At the balance sheet date the charity had unprovided grant commitments, subject to ongoing review and approval, amounting to £422,680 which will be approved and paid on the basis of the trustees' satisfaction of the use of funds previously provided.

# THE PATRICIA ROUTLEDGE FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

## NOTES TO THE FINANCIAL STATEMENTS

### 5. Grants to institutions - one payment unless indicated

|  |   | 2025<br>Total<br>Funds<br>£ |   | 2025<br>Total<br>Funds<br>£ |
|--|---|-----------------------------|---|-----------------------------|
| 4Sight Vision Support  |   | 5,000                       | <i>Brought down</i>                               | 219,530                     |
| Action for M E   |   | 3,000                       |   |                             |
| Acts Fast  |   | 2,000                       | Galapagos Conservation Trust                      | 3,000                       |
| AESS   |   | 5,000                       | Go Beyond Charity                                 | 2,000                       |
| Afasic   |   | 2,500                       | Gympanzees  | 3,000                       |
| Age UK West Sussex   |   | 5,000                       | Headway   | 5,000                       |
| Age UK Wirral  |   | 5,000                       | Hourglass (Safer Ageing)                          | 4,000                       |
| Asthma Relief  |   | 3,000                       | Housing Matters                                   | 5,000                       |
| Beanstalk  |   | 3,000                       | Independent Provider of Special Education Advice  | 3,000                       |
| Beatrix Potter Society   |   | 3,000                       | Ironbridge Gorge Museum Trust Limited             | 1,000                       |
| Become Charity   |   | 5,000                       | Kent, Surrey & Sussex Air Ambulance Trust         | 4,000                       |
| Bees for Development   |   | 2,000                       | Kidney Research UK                                | 5,000                       |
| Bernstein in Chichester  |   | 1,200                       | Kingston Theatre Trust                            | 2,000                       |
| Birkenhead High School Academy                                 |   | 10,000                      | Knepp Wildland Foundation                         | 3,000                       |
| Birkenhead School  |   | 100                         | Listening Books                                   | 2,000                       |
| Birmingham Royal Ballet  |   | 4,000                       | London Symphony Orchestra                         | 5,000                       |
| Blind Veterans UK  |   | 3,000                       | Lupus UK  | 2,000                       |
| Brent Lodge Wildlife Hospital                                  |   | 2,000                       | Macular Society                                   | 3,000                       |
| Bristol Association for Neighbourhood Daycare Limited          |   | 2,000                       | Marie Curie Cancer Care                           | 5,000                       |
| Bristol Old Vic Theatre School Limited                         |   | 6,000                       | Marylebone Project Church Army                    | 5,000                       |
| British Epilepsy Association                                   |   | 4,000                       | MedEquip4Kids                                     | 3,000                       |
| British Wireless for The Blind Fund                            |   | 4,000                       | Meningitis Now                                    | 2,000                       |
| Carers UK  |   | 5,000                       | Microphthalmia, Anophthalmia & Coloboma Support   | 2,000                       |
| Caudwell Children  |   | 3,000                       | Missing People                                    | 5,000                       |
| Chapter One (U.K.) Ltd   |   | 3,000                       | Momentum Children's Charity                       | 5,000                       |
| Cheltenham Festivals   | 3 | 5,160                       | Motor Neurone Disease Association                 | 2,000                       |
| Chestnut Tree House  |   | 5,000                       | Muscular Dystrophy UK                             | 4,000                       |
| Chichester Cathedral Restoration and Development Trust CIO     | 2 | 7,000                       | My Sisters' House CIO                             | 3,000                       |
| Chichester Festival Theatre                                    |   | 5,000                       | National Literacy Trust                           | 5,000                       |
| Chichester Symphony Orchestra                                  |   | 2,000                       | North West Air Ambulance                          | 2,000                       |
| Child Bereavement UK   |   | 5,000                       | Operation Smile                                   | 2,000                       |
| Children on The Edge   |   | 5,000                       | Orchestra of The Age of Enlightenment             | 4,000                       |
| Children's Scrapstore  |   | 2,000                       | Osteoporosis Society                              | 3,000                       |
| Claire House Children's Hospice, The Wirral                    |   | 5,000                       | Ovation Music                                     | 3,000                       |
| Combat Stress  |   | 2,000                       | Oxford Philharmonic Orchestra Trust               | 1,000                       |
| Community Initiatives South West Limited                       |   | 3,000                       | Polka Children's Theatre Limited                  | 2,000                       |
| Contact '88', Chichester                                       |   | 5,000                       | Prevent 2 Protect                                 | 2,000                       |
| Creation Theatre Ltd   |   | 10,000                      | Queen Elizabeth's Foundation for Disabled People  | 5,000                       |
| Crisis UK, Christmas Appeal                                    |   | 5,000                       | Read for Good                                     | 3,000                       |
| Cumbria Wildlife Trust Ltd                                     |   | 20,000                      | Red Balloon Learner Centre                        | 5,000                       |
| Deafblind UK   |   | 2,000                       | Royal Academy of Music                            | 10,000                      |
| Demelza Hospice for Children                                   |   | 2,570                       | Royal Hospital for Neuro-Disability               | 3,000                       |
| Dementia Support   |   | 5,000                       | Royal Northern College Of Music                   | 5,000                       |
| Disasters Emergency Committee, Middle East Humanitarian Appeal |   | 5,000                       | RSPB  | 3,000                       |
| Edith Cavell Fund for Nurses                                   |   | 2,000                       | RSPCA Sussex West Branch                          | 2,000                       |
| Farms for City Children  |   | 5,000                       | Samaritans of Bognor Regis, Chichester & District | 5,000                       |
| Fishbourne Playing Field Association                           |   | 1,000                       | Schoolreaders                                     | 3,000                       |
| Frank Field Education Trust                                    |   | 10,000                      | Shannon Trust                                     | 4,000                       |
| Freedom From Torture   |   | 5,000                       | Sightsavers                                       | 2,000                       |
| Friends of Chichester Hospital                                 |   | 5,000                       | Songbird Survival                                 | 1,000                       |
| <i>Carried down</i>  |   | 219,530                     | <i>Carried down</i>                               | 382,530                     |

# THE PATRICIA ROUTLEDGE FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

## NOTES TO THE FINANCIAL STATEMENTS

### 5. Grants to institutions - one payment unless indicated (continued)

|  | 2025<br>Total<br>Funds<br>£ |   | 2025<br>Total<br>Funds<br>£ |
|--|-----------------------------|---|-----------------------------|
| <i>Brought down</i>  | 382,530                     | <i>Brought down</i>                                       | 500,030                     |
| South Downs National Park Trust                                    | 3,000                       | The Organisation for New Music and Sound                  | 2,000                       |
| St Barnabas Hospices (Sussex) Ltd                                  | 5,000                       | The Royal British Legion                                  | 5,000                       |
| St Richards Hospice Foundation                                     | 5,000                       | The Royal National Lifeboat Institution                   | 5,000                       |
| St Richards Hospice Worcester                                      | 5,000                       | The Royal Theatrical Support Trust                        | 3,000                       |
| Stonepillow  | 5,000                       | The Sussex Association for Spina Bifida and Hydrocephalus | 2,000                       |
| Streetwise Opera   | 2,000                       | The Sussex Reptile Rescue Centre                          | 5,000                       |
| Stroke Association   | 2,000                       | The Sussex Snowdrop Trust                                 | 5,000                       |
| Sussex Community Foundation  | 5,000                       | The Suzy Lamplugh Trust                                   | 1,000                       |
| Team up for Social Mobility Limited                                | 3,000                       | The West Sussex Countryside Studies Trust                 | 3,000                       |
| Teenage Cancer Trust   | 5,000                       | The Woodland Trust  | 3,000                       |
| The Aldingbourne Trust   | 5,000                       | Travelling Light Theatre Company                          | 1,000                       |
| The Alzheimers Society   | 6,000                       | Treloar Trust   | 3,000                       |
| The Amber Trust  | 5,000                       | UK Harvest Limited  | 3,000                       |
| The Bach Choir   | 3,000                       | UK Music Masters Ltd                                      | 3,000                       |
| The Brain Tumour Charity   | 5,000                       | University College London Hospitals Charity               | 5,000                       |
| The Bristol Clifton and West of England Zoological Society Limited | 10,000                      | Variety The Children's Charity                            | 5,000                       |
| The Cambridge Arts Theatre Trust Limited                           | 3,000                       | Victim Support  | 3,000                       |
| The Campaign for National Parks                                    | 3,000                       | Wallace & Gromit's Children's Foundation                  | 3,000                       |
| The Chichester Diocesan Association for Family Support Work        | 2,500                       | West Somerset Railway Association                         | 5,000                       |
| The Connection at St Martin-In-The-Fields                          | 5,000                       | West Sussex Mind  | 3,000                       |
| The Douglas Bader Foundation                                       | 3,000                       | Winston's Wish  | 3,000                       |
| The Extracare Charitable Trust                                     | 5,000                       | Young Bristol   | 4,000                       |
| The Four Streets Project, Chichester                               | 5,000                       | Young Sounds UK   | 5,000                       |
| The Girls' Day School Trust  | 3,000                       | Arnaud  | 21,000                      |
| The Guide Dogs for The Blind Association                           | 5,000                       | Zimbabwe a National Emergency                             | 5,000                       |
| The Horse Rangers Association (Hampton Court) Limited              | 2,000                       |   |                             |
| The Macular Disease Society  | 3,000                       | Total   | 606,030                     |
| The Nucleo Project   | 4,000                       |   |                             |
| <i>Carried down</i>  | 500,030                     |   |                             |



# THE PATRICIA ROUTLEDGE FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

## NOTES TO THE FINANCIAL STATEMENTS

### 5. Grants to institutions - one payment unless indicated (continued)

|  |   | 2024<br>Total<br>Funds<br>£ |   | 2024<br>Total<br>Funds<br>£ |         |
|--|---|-----------------------------|---|-----------------------------|---------|
| 4Sight Vision Support                                      |   | 5,000                       | <i>Brought down</i>                               | 174,584                     |         |
| Action for M.E.  |   | 3,000                       |   |                             |         |
| Actors Benevolent Fund                                     |   | 5,000                       | Housing Matters                                   | 2,000                       |         |
| Acts Fast  |   | 2,000                       | Inside Justice                                    | 5,000                       |         |
| AESS   |   | 5,000                       | Independent Provider of Special Education Advice  | 3,000                       |         |
| Age UK West Sussex   |   | 5,000                       | Jessie May  | 3,000                       |         |
| Age UK Wirral  |   | 5,000                       | JMK Trust   | 3,000                       |         |
| Asthma Relief  |   | 2,000                       | Kent, Surrey & Sussex Air Ambulance Trust         | 3,000                       |         |
| Beanstalk  |   | 3,000                       | Kidney Research UK                                | 5,000                       |         |
| Beatrix Potter Society                                     |   | 2,000                       | Leukaemia UK                                      | 5,000                       |         |
| Become Charity   |   | 5,000                       | Listening Books                                   | 1,000                       |         |
| Birkenhead School  |   | 100                         | London Symphony Orchestra                         | 3,000                       |         |
| Birmingham Royal Ballet                                    |   | 3,000                       | Marie Curie Cancer Care, Chichester               | 4,000                       |         |
| BLESMA   |   | 4,000                       | Marylebone Project                                | 5,000                       |         |
| Bristol Association for Neighbourhood Daycare Limited      |   | 1,000                       | Mencap  | 2,000                       |         |
| Bristol and Bath Parks Foundation                          |   | 2,000                       | Meningitis Now                                    | 2,000                       |         |
| Bristol Old Vic Theatre School Limited                     |   | 5,000                       | Microphthalmia, Anophthalmia & Coloboma Support   | 1,000                       |         |
| British Blind Sport  |   | 1,500                       | Missing People                                    | 3,000                       |         |
| British Epilepsy Association                               |   | 3,000                       | Momentum Children's Charity                       | 3,000                       |         |
| British Heart Foundation                                   |   | 2,000                       | Motor Neurone Disease Association                 | 2,000                       |         |
| British Wireless for The Blind Fund                        |   | 3,000                       | Muscular Dystrophy UK                             | 3,000                       |         |
| CancerWise   |   | 1,000                       | My Sister's House                                 | 3,000                       |         |
| Carers UK  |   | 5,000                       | National Children's Orchestra                     | 2,000                       |         |
| Challengers  |   | 2,000                       | National Literacy Trust                           | 5,000                       |         |
| Changing Tunes   |   | 2,000                       | Newlife   | 3,000                       |         |
| Cheltenham Festivals                                       | 3 | 5,080                       | North West Air Ambulance                          | 2,000                       |         |
| Chestnut Tree House  |   | 3,000                       | Oesophageal Patients Association                  | 1,000                       |         |
| Chichester Cathedral Restoration and Development Trust CIO |   | 1,200                       | Operation Smile                                   | 1,000                       |         |
| Chichester City Centre Drop In                             |   | 2,000                       | Osteoporosis Society                              | 2,000                       |         |
| Chichester Diocesan Association for Family Support         |   | 2,500                       | Queen Elizabeth's Foundation For Disabled People  | 4,000                       |         |
| Chichester Festival Theatre                                | 2 | 15,000                      | Ovation Music                                     | 2,000                       |         |
| Chichester Symphony Orchestra                              |   | 2,000                       | Red Ballon Learner Centres                        | 5,000                       |         |
| Child Bereavement UK                                       |   | 4,000                       | Royal Academy of Music                            | 10,000                      |         |
| Children on The Edge                                       |   | 5,000                       | Royal Northern College Of Music                   | 5,000                       |         |
| Childrens Book Fest - Chichester CIO                       |   | 3,000                       | RSPB  | 2,000                       |         |
| Claire House Children's Hospice, The Wirral                |   | 5,000                       | Sailors' Society                                  | 2,000                       |         |
| Contact '88', Chichester                                   |   | 5,000                       | Samaritans of Bognor Regis, Chichester & District | 3,000                       |         |
| Crisis UK, Christmas Appeal                                |   | 3,000                       | Shannon Trust                                     | 3,000                       |         |
| Cruse Bereavement Support                                  |   | 2,000                       | Sightsavers                                       | 2,000                       |         |
| Deafblind UK   |   | 2,000                       | SOFA Project                                      | 1,000                       |         |
| Dementia Support   |   | 5,000                       | Songbird Survival                                 | 1,000                       |         |
| Eastside Community Trust                                   |   | 2,000                       | Southern Cathedrals Festival                      | 5,000                       |         |
| End Furniture Poverty                                      |   | 1,000                       | Spinal Muscular Atrophy UK                        | 2,000                       |         |
| English National Opera                                     |   | 1,000                       | St Barnabas Hospices (Sussex) Ltd                 | 3,000                       |         |
| Farms for City Children                                    |   | 3,000                       | St Richards Hospice Foundation                    | 2                           | 5,000   |
| Fishbourne Playing Field Association                       |   | 5,000                       | St Wilfrid's Hospice                              | 2                           | 8,000   |
| Forest Of Avon Trust                                       |   | 2,000                       | Stonepillow                                       |                             | 5,000   |
| Freedom From Torture                                       |   | 5,000                       | Stroke Association                                |                             | 2,000   |
| Friends of Chichester Hospital                             |   | 2,000                       | Sussex Community Foundation                       |                             | 5,000   |
| Goodwood Education Trust                                   |   | 1,000                       | Teenager Cancer Trust                             |                             | 2,000   |
| Headway  |   | 5,000                       | The Aldingbourne Trust                            |                             | 3,000   |
| Holst Birthplace Trust                                     |   | 6,204                       | The Alzheimers Society                            |                             | 3,000   |
| <i>Carried down</i>  |   | 174,584                     | <i>Carried down</i>                               |                             | 334,584 |

# THE PATRICIA ROUTLEDGE FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

## NOTES TO THE FINANCIAL STATEMENTS

### 5. Grants to institutions - one payment unless indicated (continued)

|   | 2024<br>Total<br>Funds<br>£ |   | 2024<br>Total<br>Funds<br>£ |
|---|-----------------------------|---|-----------------------------|
| <i>Brought down</i>                       | 334,584                     | <i>Brought down</i>                                     | 404,584                     |
| The Amber Trust                           | 5,000                       | The Sussex Association for Spina Bifida & Hydrocephalus | 2,000                       |
| The Bach Choir                            | 2,000                       | The Sussex Snowdrop Trust                               | 3,000                       |
| The Barn Owl Trust                        | 1,000                       | The Szilway Foundation                                  | 2,000                       |
| The Benedetti Foundation                  | 2,000                       | The Westminster Abbey Trust                             | 5,000                       |
| The Brain Tumour Charity                  | 4,000                       | The Woodland Trust                                      | 3,000                       |
| The Bristol Children's Help Society       | 2,000                       | Travelling Light Theatre Company                        | 2,000                       |
| The Cambridge Arts Theatre Trust Ltd      | 3,000                       | Treloar Trust   | 2,000                       |
| The Campaign for National Parks           | 2,000                       | UK Harvest Limited                                      | 3,000                       |
| The Compassionate Friends                 | 2,000                       | University College London Hospitals Charity             | 2,000                       |
| The Connection at St Martin-In-The-Fields | 5,000                       | University of Liverpool                                 | 3,500                       |
| The David Nott Foundation                 | 5,000                       | Variety The Children's Charity                          | 5,000                       |
| The Extracare Charitable Trust            | 5,000                       | Victim Support  | 3,000                       |
| The Four Streets Project, Chichester      | 3,000                       | Wallace and Gromit's Children's Foundation              | 5,000                       |
| The Girls' Day School Trust               | 2 4,000                     | Winston's Wish  | 3,000                       |
| The Guide Dogs for The Blind              | 5,000                       | Young Lives vs Cancer                                   | 3,000                       |
| The Macular Disease Society               | 5,000                       | Young Sounds UK   | 4,000                       |
| The Nucleo Project                        | 2,000                       | Yvonne Arnaud Theatre, Guildford                        | 10,000                      |
| The Royal British Legion                  | 5,000                       | Zimbabwe a National Emergency                           | 3,000                       |
| The Royal National College for The Blind  | 2,000                       |   |                             |
| The Royal National Lifeboat Institution   | 3,000                       | <i>Total</i>  | <u>468,084</u>              |
| The Seeing Dogs Alliance                  | 3,000                       |   |                             |
| <i>Carried down</i>                       | <u>404,584</u>              |   |                             |

### 6. Independent auditor's fees

|                       | Income<br>Funds<br>£ | Capital<br>Funds<br>£ | 2025<br>Total<br>Funds<br>£ | Income<br>Funds<br>£ | Capital<br>Funds<br>£ | 2024<br>Total<br>Funds<br>£ |
|-----------------------|----------------------|-----------------------|-----------------------------|----------------------|-----------------------|-----------------------------|
| Auditor's fee - audit | 3,300                | -                     | 3,300                       | 2,100                | -                     | 2,100                       |
|                       | <u>3,300</u>         | <u>-</u>              | <u>3,300</u>                | <u>2,100</u>         | <u>-</u>              | <u>2,100</u>                |

### 7. Related party transactions

During the year under review, donations received from the settlor trustee, Dame K P Routledge (deceased October 2025), amounted to £1,235,925 (2024: £140,000) with £38,945 (2024: £60,197) gift aids claimed during the year.

During the year under review Ludlow Trust Company Limited charged the charity £20,334 (2024: £17,764) for administrative services with £5,309 (2024: £4,291) accrued at the balance sheet date.

The Trust has no employees, all administration being carried out by the trustees.

Other than the fees noted above, no remuneration was paid to nor expenses paid to or on behalf of any trustee during the period under review.

# THE PATRICIA ROUTLEDGE FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

## NOTES TO THE FINANCIAL STATEMENTS

### 8. Fixed asset investments - Listed

|                               | 2025<br>£        | 2024<br>£        |
|-------------------------------|------------------|------------------|
| Brought forward               | 3,109,399        | 3,040,087        |
| Additions                     | 4,788,345        | 2,166,774        |
| Disposals at proceeds         | (4,149,884)      | (2,460,468)      |
| Change in market value        | 91,075           | 363,006          |
|                               | <u>3,838,935</u> | <u>3,109,399</u> |
| Gains/(losses) on investments | 91,075           | 363,006          |
|                               | <u>91,075</u>    | <u>363,006</u>   |

### 9. Creditors: amounts falling due within one year

|   | 2025<br>£     | 2024<br>£     |
|---|---------------|---------------|
| Accruals - Audit fees                     | 3,300         | 2,100         |
| Accruals - Accountancy fees               | -             | 600           |
| Accruals - Administrative Management fees | 5,309         | 4,291         |
| Accruals - Investment Management fees     | 4,775         | 3,614         |
| Accruals - Grants payable                 | -             | 2,000         |
|   | <u>13,384</u> | <u>12,605</u> |

### 10. Analysis of net assets between funds

|                          | Income<br>Funds<br>£ | Capital<br>Funds<br>£ | 2025<br>Total<br>Funds<br>£ | Income<br>Funds<br>£ | Capital<br>Funds<br>£ | 2024<br>Total<br>Funds<br>£ |
|--------------------------|----------------------|-----------------------|-----------------------------|----------------------|-----------------------|-----------------------------|
| Fixed assets investments | -                    | 3,838,935             | 3,838,935                   | -                    | 3,109,399             | 3,109,399                   |
| Net current assets       | (9,060)              | 390,499               | 381,439                     | 6,174                | 298,898               | 305,072                     |
|                          | <u>(9,060)</u>       | <u>4,229,434</u>      | <u>4,220,374</u>            | <u>6,174</u>         | <u>3,408,297</u>      | <u>3,414,471</u>            |

### 11. Net movement in funds

|               | Year ended 31 March 2025                 |                                     |                                     |                                    |  |  |
|---------------|--|-------------------------------------|-------------------------------------|------------------------------------|--|--|
|               | Total funds<br>brought<br>resources<br>£ | Total<br>incoming<br>resources<br>£ | Total<br>resources<br>expended<br>£ | Transfers<br>between<br>funds<br>£ | Gains/(losses)<br>on investment<br>assets<br>£ | Total funds<br>carried<br>forward<br>£ |
| Capital funds | 3,408,297                                | 1,274,870                           | (18,748)                            | (526,060)                          | 91,075   | 4,229,434                              |
| Income funds  | 6,174                                    | 88,370                              | (629,664)                           | 526,060                            | -  | (9,060)                                |
|               | <u>3,414,471</u>                         | <u>1,363,240</u>                    | <u>(648,412)</u>                    | <u>-</u>                           | <u>91,075</u>                                  | <u>4,220,374</u>                       |
|               | Year ended 31 March 2024                 |                                     |                                     |                                    |  |  |
|               | Total funds<br>brought<br>resources<br>£ | Total<br>incoming<br>resources<br>£ | Total<br>resources<br>expended<br>£ | Transfers<br>between<br>funds<br>£ | Gains/(losses)<br>on investment<br>assets<br>£ | Total funds<br>carried<br>forward<br>£ |
| Capital funds | 3,272,777                                | 200,197                             | (14,423)                            | (413,260)                          | 363,006  | 3,408,297                              |
| Income funds  | 2,745                                    | 78,117                              | (487,948)                           | 413,260                            | -  | 6,174                                  |
|               | <u>3,275,522</u>                         | <u>278,314</u>                      | <u>(502,371)</u>                    | <u>-</u>                           | <u>363,006</u>                                 | <u>3,414,471</u>                       |

The transfer from endowment to unrestricted funds was implemented to provide resources for grant awards in furtherance of the charity's objectives.

# THE PATRICIA ROUTLEDGE FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

## NOTES TO THE FINANCIAL STATEMENTS

---

### 12. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

|  | 2025<br>Total<br>Funds<br>£ | 2024<br>Total<br>Funds<br>£ |
|--|-----------------------------|-----------------------------|
| <i>Financial assets</i>                                  |                             |                             |
| Measured at fair value through net income/(expenditure): |                             |                             |
| Fixed asset investments                                  | 3,838,935                   | 3,109,399                   |
|  | <u>3,838,935</u>            | <u>3,109,399</u>            |

The income, expense, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

|  | 2025<br>Total<br>Funds<br>£ | 2024<br>Total<br>Funds<br>£ |
|--|-----------------------------|-----------------------------|
| <i>Income and expense</i>  |                             |                             |
| Financial assets measured at fair value through net income/(expenditure) |                             |                             |
| Investment income  | 78,023                      | 72,393                      |
| Investment management fees   | (18,748)                    | (14,423)                    |
|  | <u>59,275</u>               | <u>57,970</u>               |
| <i>Net gains and losses (including changes in fair value)</i>            |                             |                             |
| Financial assets measured at fair value through net income/(expenditure) |                             |                             |
| Net gains/(losses) on investments  | 91,075                      | 363,006                     |
|  | <u>91,075</u>               | <u>363,006</u>              |

value with valuations obtained by

# THE PATRICIA ROUTLEDGE FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

## NOTES TO THE FINANCIAL STATEMENTS

### 13. Comparative statement of financial activities

|                                    | Note         | Income<br>Fund<br>£ | Capital<br>Fund<br>£    | 2024<br>Total<br>Funds<br>£ |
|------------------------------------|--------------|---------------------|-------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM:</b> |              |                     |                         |                             |
| Donations and legacies             | 1            | -                   | 200,197                 | 200,197                     |
| Investments                        | 2            | 78,117              | -                       | 78,117                      |
| <b>Total</b>                       |              | <u>78,117</u>       | <u>200,197</u>          | <u>278,314</u>              |
| <b>EXPENDITURE ON:</b>             |              |                     |                         |                             |
| Raising funds                      | 3            | -                   | 14,423                  | 14,423                      |
| Charitable activities              | 4            | 487,948             | -                       | 487,948                     |
| <b>Total</b>                       |              | <u>487,948</u>      | <u>14,423</u>           | <u>502,371</u>              |
| Net gains/(losses) on investments  | 8            | -                   | 363,006                 | 363,006                     |
| <b>Net Income/(expenditure)</b>    |              | <u>(409,831)</u>    | <u>548,780</u>          | <u>138,949</u>              |
| Transfers between funds            | 11           | 413,260             | (413,260)               | -                           |
| <b>Net movement in funds</b>       |              | <u>3,429</u>        | <u>135,520</u>          | <u>138,949</u>              |
| <b>Reconciliation of funds:</b>    |              |                     |                         |                             |
| Total funds brought forward        | 10,11        | 2,745               | 3,272,777               | 3,275,522                   |
| <b>Total funds carried forward</b> | <b>10,11</b> | <u><u>6,174</u></u> | <u><u>3,408,297</u></u> | <u><u>3,414,471</u></u>     |