

**JOHN AND HILARY PRITCHARD TRUST  
(Formerly John Pritchard Trust)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025**

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JOHN AND HILARY PRITCHARD TRUST

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JOHN AND HILARY PRITCHARD TRUST

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 30 APRIL 2025

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**Trustees** John Pritchard  
Wendy Hilary Pritchard  
David Pritchard (resigned 5 January 2025)  
Sam Pritchard (appointed 5 January 2025)

**Charity registered number** 1162911

**Principal office** 24 Archery Close  
London  
W2 2BE

**Independent auditors** Wellers  
Accountants  
3rd Floor, The Coade  
98 Vauxhall Walk  
London  
SE11 5EL

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## JOHN AND HILARY PRITCHARD TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2025

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The Trustees present their report with the financial statements of the Trust for the year ended 30 April 2025.

#### OBJECTIVES AND AIMS

##### a. Policies and objectives

The Trust aims to benefit the prospects of the younger members of society by providing life-skills, training, and employment. This is to be primarily achieved by making donations direct to other charitable organisations that meet those objectives, rather than by The Trust itself carrying out those activities.

The Trustees select charities that they feel best meet those objectives, with (non-binding) preference being given to those that operate in and around Emsworth, Hampshire.

The Trust's vision, mission and aims are set out below:

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### b. Vision

Raise aspirations for young people.

##### c. Mission

Enable young people to actively participate in the regeneration and development of their communities.

##### d. Aims

###### *Broaden Horizons - for young people*

- Enable young people to achieve their full potential
- Build young people's self-confidence, develop self-esteem and facilitate self - management

###### *Learn Life Skills*

- Develop teamwork and leadership
- Encourage communication, problem solving skills and positive attitude

###### *Instill Values*

- To instill strong values to enable young people to be successful adults.

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**JOHN AND HILARY PRITCHARD TRUST**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 APRIL 2025**

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**OPERATIONAL AND FINANCIAL REVIEW****a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Operational review**

This review covers the financial year 1 May 2024 – 30 April 2025

**c. Financial performance**

Funds at the start of this financial year were £326,171.

The charity received general donations of £3,002,000 in this financial year.

The following charitable donations were made in the year: totaling £236,472 to:-

- £65,000 to registered charity Young Peoples Workshop (Chichester);
- £9,972 to Park Community School (Havant)
- £100,000 to registered charity Off The Record (SE Hampshire), who operate in Havant;
- £7,500 to the South Downs Trust
- £54,000 to the Launchpad Charitable Trust (registered charity);

There has been no other expenditure incurred. The Trustees do not charge for their services or their expenses; office services and supplies are donated, free of charge, by Legalese Ltd. The benefit-in-kind of those services donated by Legalese Ltd are estimated at £2,000 for the year ended 30 April 2025.

Cash in the bank account as at 30 April 2025 was £3,089,695

The Trust has no financial commitments or obligations (other than day-to-day obligations to contractors working on the North Street, Emsworth, property (referred to below), which Legalease Ltd has undertaken to pay on the charity's behalf).

In so far as is practicable, all money donations received are transferred out to other charitable organisations without any deduction (so 100 pence in every £1 goes to charitable purposes without any admin or other deduction).

**d. Public benefit**

The Trust helps young people to actively participate in the regeneration and development of their communities.

**e. Risk management**

The trustees have evaluated and considered the impact of identifiable risks on the Trust and has policies in place to minimise these.

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## JOHN AND HILARY PRITCHARD TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

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#### **f. Reserves**

The policy of the trustees is to ensure that no obligations are taken on without there being sufficient funds in place to meet those obligations.

#### **g. Properties**

During the course of the year:

1. Legalease Ltd donated the freehold property at 24 Archery Close, London W2 2BE to the charity. That property is now the administrative headquarters of the charity (and it's registered address)
2. Legalease Ltd donated the funds required for the acquisition by the charity of North Street House, North Street, Emsworth PO10 7DD. That property has been acquired with a view to it being occupied by Bishop Luffa Scholl (Chichester) and Park Community School (Havant), and it is intended that the site will operate under the charity's working name (LiftOff, Emsworth) as from January 2026. Legalease Ltd has also funded – and continues to fund - the associated building and conversion costs

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **a. Constitution**

John Pritchard Trust was established as a Charitable Incorporated Organisation on 7 May 2015 under the name Link.org. The name was changed to John Pritchard Trust, by written resolution, on 10 January 2020. That name was changed to John and Hilary Pritchard Trust, by written resolution, on 7 July 2025, and it is by that name that the charity is referred to in this Annual Report. The governing document is the Constitution of a Charitable Incorporated Organisation, a copy of which is available on request.

#### **b. Recruitment and appointment of new trustees**

The appointment and recruitment of new trustees is by invitation by the Board of Trustees.

#### **c. Policies adopted for the induction and training of Trustees**

Samuel Pritchard was appointed a Trustee on 20th December 2024. He was properly inducted by the other Trustees and copies of Charity Commission literature provided.

#### **d. Management**

The management team of the Trust comprises the Trustees. The day to day affairs of the Trust are managed by John Pritchard who reports to the Trustees.

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## JOHN AND HILARY PRITCHARD TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

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#### 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the 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.

The Trustees state that, for the period to 30 April 2025:

1. The number of UK volunteers (including the 3 Trustees) was 4
2. The Trustees have appropriate policies in place for:- risk management; investment; safeguarding; conflicts of interest; the management of volunteers; dealing with complaints; and for paying staff
3. There have been no incidents that might pose a risk of loss of funds or fraud to the Charity's beneficiaries.

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**JOHN AND HILARY PRITCHARD TRUST**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 APRIL 2025**

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**Statement of Trustees' responsibilities (CONTINUED)**

**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Auditors**

The auditors, Wellers, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:  
Date: 26-02-26

Signed by:  
  
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**JOHN AND HILARY PRITCHARD TRUST**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF JOHN AND HILARY PRITCHARD TRUST**

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**Opinion**

We have audited the financial statements of John and Hilary Pritchard Trust (the 'charity') for the year ended 30 April 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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.

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**JOHN AND HILARY PRITCHARD TRUST**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF JOHN AND HILARY PRITCHARD TRUST  
(CONTINUED)**

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**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

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

**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the 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.

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**JOHN AND HILARY PRITCHARD TRUST**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF JOHN AND HILARY PRITCHARD TRUST  
(CONTINUED)**

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**Auditors' 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 the Act and relevant regulations made or having effect thereunder.

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 Auditors' 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:

Discussions were held with, and enquiries made of, Trustees and those charged with governance with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity. The following laws and regulations were identified as being of significance to the entity:

Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Charities Act, Tax and Pensions legislation, health and safety and employment law.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of the Trustees and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

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**JOHN AND HILARY PRITCHARD TRUST**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF JOHN AND HILARY PRITCHARD TRUST  
(CONTINUED)**

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**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 Auditors' 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 its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:  
  
08B75681713545C...

**Wellers**

Accountants  
Statutory Auditors  
3rd Floor, The Coade  
98 Vauxhall Walk  
London  
SE11 5EL

Date: 26-02-26

Wellers are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

## JOHN AND HILARY PRITCHARD TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 APRIL 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>					
Donations	3	4,852,000	1,264,956	6,116,956	402,001
<b>Total income</b>		<b>4,852,000</b>	<b>1,264,956</b>	<b>6,116,956</b>	<b>402,001</b>
<b>Expenditure on:</b>					
Charitable activities	5	258,782	-	258,782	222,004
<b>Total expenditure</b>		<b>258,782</b>	<b>-</b>	<b>258,782</b>	<b>222,004</b>
<b>Net movement in funds</b>		<b>4,593,218</b>	<b>1,264,956</b>	<b>5,858,174</b>	<b>179,997</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		326,172	-	326,172	146,175
Net movement in funds		4,593,218	1,264,956	5,858,174	179,997
<b>Total funds carried forward</b>		<b>4,919,390</b>	<b>1,264,956</b>	<b>6,184,346</b>	<b>326,172</b>

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


The notes on pages 14 to 25 form part of these financial statements.

## JOHN AND HILARY PRITCHARD TRUST

BALANCE SHEET  
AS AT 30 APRIL 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	9	1,850,000	-
Investments	11	1	1
Investment property	10	1,091,581	-
		<u>2,941,582</u>	<u>1</u>
<b>Current assets</b>			
Debtors	12	191,926	-
Cash at bank and in hand		3,089,695	326,171
		<u>3,281,621</u>	<u>326,171</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	13	(38,857)	-
		<u>3,242,764</u>	<u>326,171</u>
<b>Net current assets</b>			
		<u>6,184,346</u>	<u>326,172</u>
<b>Total assets less current liabilities</b>			
		<u>6,184,346</u>	<u>326,172</u>
<b>Total net assets</b>		<u>6,184,346</u>	<u>326,172</u>
<b>Charity funds</b>			
Restricted funds	14	1,264,956	-
Unrestricted funds	14	4,919,390	326,172
		<u>6,184,346</u>	<u>326,172</u>
<b>Total funds</b>		<u>6,184,346</u>	<u>326,172</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Signed by:  
  
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**John Pritchard**  
 Trustee  
 Date: 26-02-26

The notes on pages 14 to 25 form part of these financial statements.

JOHN AND HILARY PRITCHARD TRUST

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 APRIL 2025

	2025 £	2024 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	2,763,524	179,997
<b>Cash flows from investing activities</b>		
Net cash provided by investing activities	-	-
<b>Cash flows from financing activities</b>		
Net cash provided by financing activities	-	-
<b>Change in cash and cash equivalents in the year</b>	<b>2,763,524</b>	<b>179,997</b>
Cash and cash equivalents at the beginning of the year	326,171	146,174
<b>Cash and cash equivalents at the end of the year</b>	<b>3,089,695</b>	<b>326,171</b>

The notes on pages 14 to 25 form part of these financial statements

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## JOHN AND HILARY PRITCHARD TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

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#### 1. General information

John and Hilary Pritchard Trust is a Charitable Incorporated Organisation, domiciled in England and Wales, registration number CE005179, charity number 1162911. The registered office is 24 Archery Close, London, W2 2BE. The Charity changed the name from John Pritchard Trust to John and Hilary Pritchard Trust on 7 July 2025.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

John and Hilary Pritchard Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

##### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.



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**JOHN AND HILARY PRITCHARD TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025**

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**2. Accounting policies (continued)****2.4 Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Freehold property	-	2% Straight line
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**2.5 Investments**

Investments are carried at cost where the Trustees consider the cost of a professional valuation to be disproportionate to the benefit of accounting for the investment at fair value.

Investments held as fixed assets are shown at cost less provision for impairment.

**2.6 Debtors**

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

**2.7 Cash at bank and in hand**

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

**2.8 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

JOHN AND HILARY PRITCHARD TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025

2. Accounting policies (continued)

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted funds which 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
<b>Donations</b>			
Head office donation	1,850,000	-	<b>1,850,000</b>
Investment property donations	-	1,264,956	<b>1,264,956</b>
Donations	3,002,000	-	<b>3,002,000</b>
<b>Total 2025</b>	<b>4,852,000</b>	<b>1,264,956</b>	<b>6,116,956</b>
		<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations		402,001	402,001

JOHN AND HILARY PRITCHARD TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025

4. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £
Grants	236,472	236,472

	Grants to Institutions 2024 £	Total funds 2024 £
Grants	220,000	220,000

The Charity has made the following grants during the year:

	2025 £	2024 £
<b>Name of institution</b>		
Off the Record	100,000	90,000
Chichester Festival Theatre	-	1,000
Launchpad Charitable Trust	54,000	54,000
Young Peoples Workshop	65,000	65,000
National Trust	-	10,000
Park Community School	9,972	-
South Downs Trust	7,500	-
	236,472	220,000

JOHN AND HILARY PRITCHARD TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £
Grants and Direct costs	258,782	258,782
	Unrestricted funds 2024 £	Total 2024 £
Grants and Direct costs	222,004	222,004

6. Analysis of expenditure by activities

	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £
Grant awards	236,472	22,310	258,782
	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Grant awards	220,000	2,004	222,004

JOHN AND HILARY PRITCHARD TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Grant awards 2025 £	Total funds 2025 £
Bank charges	4	4
Accountancy fees	1,500	1,500
Sundry admin costs	2,000	2,000
Insurance	9,447	9,447
Rates	359	359
Governance costs	9,000	9,000
	<u>22,310</u>	<u>22,310</u>
	Grant awards 2024 £	Total funds 2024 £
Bank charges	4	4
Sundry admin costs	2,000	2,000
	<u>2,004</u>	<u>2,004</u>

7. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £9,000 (2024 - £ -), and accounts preparation of £1,500 (2024 - £2,000).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 30 April 2025, no Trustee expenses have been incurred (2024 - £NIL).

JOHN AND HILARY PRITCHARD TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025

9. Tangible fixed assets

	Freehold property £
<b>Cost or valuation</b>	
Additions	1,850,000
At 30 April 2025	1,850,000
<b>Net book value</b>	
At 30 April 2025	1,850,000
At 30 April 2024	-

10. Investment property

	Property under construction £
<b>Valuation</b>	
Additions	1,091,581
At 30 April 2025	1,091,581

At the balance sheet date, the charity held investment property under construction with a carrying value of £1,091,581. The trustees estimate that a further £1.6m of construction work is required to complete the project. The estimate is based on trustee's judgement and is subject to change as the work progresses.

JOHN AND HILARY PRITCHARD TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025

11. Fixed asset investments

The charity owns 8.33% of the share capital in Legalese Limited, company registration number 02015688. The shares are carried at £Nil value being the cost to the charity of the shares, which were received by donation in January 2018.

The trustees consider the cost of a professional valuation of the shares to be disproportionate to the benefit of disclosing the fair value of the asset and therefore hold the asset at cost (£Nil).

The charity has the benefit of the copyright in John Pritchard's "H48" publications. A nominal value of £1 has been recognised in relation to the value of the benefit.

	Other fixed asset investment £
<b>Cost or valuation</b>	
At 1 May 2024	1
At 30 April 2025	1
<b>Net book value</b>	
At 30 April 2025	1
At 30 April 2024	1

JOHN AND HILARY PRITCHARD TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025

12. Debtors

	2025 £	2024 £
Due within one year		
Other debtors	191,926	-
	<u>191,926</u>	<u>-</u>

13. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	28,357	-
Accruals and deferred income	10,500	-
	<u>38,857</u>	<u>-</u>



## JOHN AND HILARY PRITCHARD TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025

## 14. Statement of funds

## Statement of funds - current year

	Balance at 1 May 2024 £	Income £	Expenditure £	Balance at 30 April 2025 £
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Head office fund	-	1,850,000	-	1,850,000
<b>General funds</b>				
General unrestricted fund	326,172	3,002,000	(258,782)	3,069,390
<b>Total Unrestricted funds</b>	<b>326,172</b>	<b>4,852,000</b>	<b>(258,782)</b>	<b>4,919,390</b>
<b>Restricted funds</b>				
Investment property fund	-	1,264,956	-	1,264,956
<b>Total of funds</b>	<b>326,172</b>	<b>6,116,956</b>	<b>(258,782)</b>	<b>6,184,346</b>

## Statement of funds - prior year

	Balance at 1 May 2023 £	Income £	Expenditure £	Balance at 30 April 2024 £
<b>Unrestricted funds</b>				
General unrestricted fund	146,175	402,001	(222,004)	326,172

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**JOHN AND HILARY PRITCHARD TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025**

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**15. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2025</b> £	<b>2024</b> £
Net income for the year (as per Statement of Financial Activities)	<b>5,858,174</b>	<b>179,997</b>
<b>Adjustments for:</b>		
(Increase)/decrease in debtors	<b>(191,926)</b>	-
Increase/(decrease) in creditors	<b>38,857</b>	-
Donated tangible assets recognised as income (non-cash)	<b>(1,850,000)</b>	-
Donated investment assets recognised as income (non-cash)	<b>(1,091,581)</b>	-
<b>Net cash provided by operating activities</b>	<b>2,763,524</b>	<b>179,997</b>

**16. Analysis of cash and cash equivalents**

	<b>2025</b> £	<b>2024</b> £
Cash at bank and in hand	<b>3,089,695</b>	<b>326,171</b>
<b>Total cash and cash equivalents</b>	<b>3,089,695</b>	<b>326,171</b>

**17. Analysis of changes in net debt**

	<b>At 1 May 2024</b> £	<b>Cash flows</b> £	<b>At 30 April 2025</b> £
Cash at bank and in hand	<b>326,171</b>	<b>2,763,524</b>	<b>3,089,695</b>
	<b>326,171</b>	<b>2,763,524</b>	<b>3,089,695</b>

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**JOHN AND HILARY PRITCHARD TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025**

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**18. Related party transactions**

During the year, donations totalling £6,116,956 (2024: £402,000) were received from Legalease Limited, a company in which Trustee J Pritchard is a director.

**19. Controlling party**

The charity is controlled by its Trustees John Pritchard, Samuel Pritchard & Wendy Hilary Pritchard.