

THE PRICEHOLME TRUST CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025



One Bell Lane
Lewes
East Sussex
BN7 1JU

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THE PRICEHOLME TRUST CIO

COMPANY INFORMATION

Trustees	Mr T Dennis (Chairman) Mrs S Karle Mrs A Hackett Mrs S Baker Mr P Lewis Mrs A Tweddle
Charity number	1185571
Independent examiner	TC Group One Bell Lane Lewes East Sussex BN7 1JU
Bankers	Handlesbanken 21 Perrymount Road Haywards Heath RH16 3TP
Solicitors	Coole Bevis LLP Lanes End House 15 Prince Albert Street Brighton BN1 1HY

THE PRICEHOLME TRUST CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Trustees aim to maintain Priceholme for the benefit of the residents in accordance with the terms of the Charity's constitution. The Trustees do not call upon public funds and all expenses are met from Trust monies.

Priceholme provides sheltered accommodation in 12 double and 10 single ground floor flats.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The Bungalow continues to be let at a commercial rent providing a useful source of income.

Health and Safety

Health and safety and welfare issues were regularly discussed at meetings of the Residents' Welfare Committee and Board of Trustees. Our policy remains in place and is constantly under review.

Our Safeguarding Policy is also under constant review.

Refurbishment

Only minor refurbishments were necessary during the year, but the Trustees continue to budget for the refurbishment of the flats at appropriate intervals.

Decarbonisation

The Trustees continued the review of energy use at Priceholme, which will be extended to create a long term Decarbonisation Plan. This process will be ongoing for some years.

THE PRICEHOLME TRUST CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Rules and Regulations

The Trustees comply with the current guidance of the Almshouse Association and other contemporary standards. In accordance with such guidance the following policies and procedures were revised and updated during the year:

Safeguarding; Health & Safety; Equality & Diversity; Complaints; Application Forms for potential residents; Independent Living; Terms and Conditions of Residence.

The Residents' Risk Assessment questionnaires have been reviewed with the help of the Scheme Manager and a Trustee for those residents whose circumstances have changed. This has enabled appropriate services being arranged where necessary. All new residents complete a Risk Assessment questionnaire.

All new residents are also supplied with the Priceholme Residents' Handbook. It includes all the above policies and extended advice and information to enhance the residents' quality of life at Priceholme. The handbook forms part of a resident's contract with the Trust and supplements the terms and conditions set out in the letter of appointment.

It continues to be the trustees' objective to make relevant and appropriate training available to the Manager.

Financial review

The Trustees aim to ensure the Trust is self financing for the long term.

The current account in normal years is planned to provide a small surplus to add to capital to hedge against large costs without drawing down on the investment portfolio.

In 2024/2025 the operating surplus was £60,770 before taking in to account the overall gain on the investment portfolio of £19,180.

The value of the endowed investments has increased by £6,813 with income generated of £7,087. The trust fund will continue to be managed by the asset managers, Handelsbanken Wealth & Asset Management.

Reserves

The Extraordinary Repair and Cyclical Maintenance Funds continue to be reviewed each year, and transfers are made to cover the anticipated costs of medium and long term repairs and replacements.

The Trustees have also reviewed the unrestricted reserves held by the Trust. The £373,155 includes £270,952 in investments making the free reserve immediately available £102,203 (see note 18). The Trustees consider that this level is adequate to safeguard the activities of the Trust while also acting as security should the designated funds prove inadequate.

Impairment/depreciation

The Trustees conducted an Impairment Review. The valuation of buildings at Priceholme undertaken by RH and RW Clutton in October 2021 and then revised in March 2023. The Board consider this valuation to still be reflective of the current value of the property.

THE PRICEHOLME TRUST CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Risk assessment

The Trustees and Management Committee have considered the risks to the charity under three headings: property, finance and personnel. The results are reported above in the reviews of activities and financial position.

The Trustees are committed to keeping these issues under constant review and identifying any other potential risks to the structure, financial position or health and safety of residents, visitors and staff.

Structure, governance and management

The charity was established by a charitable trust deed dated 16 February 1959. The conversion of the Priceholme Trust to a Charitable Incorporated Organisation (registered by the Charity Commission on 1 October 2019: CC number 1185771) was completed on 1 April 2020.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr T Dennis (Chairman)

Mrs S Karle

Mrs A Hackett

Mrs S Baker

Mr P Lewis

Mrs A Tweddle

The organisational structure of Priceholme consists of a Board of Trustees and a Residents' Wellbeing Committee of which the members (except for the Scheme Manager, below) are volunteers. Routine administration is conducted by professional managing agents who are represented at Trustees' quarterly and annual meetings and report to the Trustees.

The Scheme Manager works 18 hours per week with an option to do extra hours if the residents' needs warrant it. She is a member of the Residents' Wellbeing Committee and attends Trustees' meetings as required.

Trustees are selected for their background in suitable areas of administration, management, welfare and finance and are appointed by the Board of Trustees.

Related Parties

The charity has no related parties.

On behalf of the Board of Trustees



Mr T Dennis (Chairman)

Trustee

Date: 12th February 2026

THE PRICEHOLME TRUST CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PRICEHOLME TRUST CIO

I report to the Trustees on my examination of the financial statements of The Priceholme Trust CIO (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



David W Martin FCA
TC Group

One Bell Lane
Lewes
East Sussex
BN7 1JU

Dated: 17 February 2026

THE PRICEHOLME TRUST CIO

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2025

Current financial year		Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Endowment funds 2025 £	Total 2025 £	Total 2024 £
	Notes					
Income and endowments from:						
Charitable activities	2	139,030	-	-	139,030	124,268
Investments	3	21,819	-	7,087	28,906	25,694
Other income	4	2,429	-	-	2,429	6,194
Total income and endowments		163,278	-	7,087	170,365	156,156
Expenditure on:						
Charitable activities	5	99,709	9,886	-	109,595	196,883
Total expenditure		99,709	9,886	-	109,595	196,883
Net gains/(losses) on investments	9	19,454	-	(274)	19,180	(1,465)
Net income/(expenditure) and movement in funds		83,023	(9,886)	6,813	79,950	(42,192)
Reconciliation of funds:						
Fund balances at 1 April 2024		290,132	40,222	1,859,578	2,189,932	2,232,124
Fund balances at 31 March 2025		373,155	30,336	1,866,391	2,269,882	2,189,932

THE PRICEHOLME TRUST CIO

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Prior financial year		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Endowment funds 2024 £	Total 2024 £
	Notes				
Income and endowments from:					
Charitable activities	2	124,268	-	-	124,268
Investments	3	19,987	-	5,707	25,694
Other income	4	6,194	-	-	6,194
Total income and endowments		150,449	-	5,707	156,156
Expenditure on:					
Charitable activities	5	135,257	61,626	-	196,883
Total expenditure		135,257	61,626	-	196,883
Net gains/(losses) on investments	9	(9,249)	-	7,784	(1,465)
Net income/(expenditure) and movement in funds		5,943	(61,626)	13,491	(42,192)
Reconciliation of funds:					
Fund balances at 1 April 2023		284,189	101,848	1,846,087	2,232,124
Fund balances at 31 March 2024		290,132	40,222	1,859,578	2,189,932

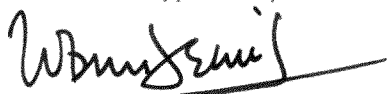
THE PRICEHOLME TRUST CIO

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	11	1,610,000		1,610,000	
Investments	12	557,679		527,965	
		<u>2,167,679</u>		<u>2,137,965</u>	
Current assets					
Debtors	13	4,766		3,645	
Cash at bank and in hand		111,348		60,613	
		<u>116,114</u>		<u>64,258</u>	
Creditors: amounts falling due within one year	14	(13,911)		(12,291)	
Net current assets		<u>102,203</u>		<u>51,967</u>	
Total assets less current liabilities		<u>2,269,882</u>		<u>2,189,932</u>	
Capital funds					
Expendable endowment		1,866,391		1,859,578	
Income funds					
Unrestricted - designated funds		30,336		40,222	
General unrestricted funds		373,155		290,132	
		<u>2,269,882</u>		<u>2,189,932</u>	

The accounts were approved by the Trustees on 12th Feb 2026



Mr T Dennis (Chairman)
Trustee

1 Accounting policies

Charity information

The Priceholme Trust is a Charitable Organisation established by a charitable trust deed dated 16 February 1959. The registered charity number is 1185571. The registered address is Priceholme, Munnion Road, Ardingly, Sussex, RH17 6RU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 October 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The accounts 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Charitable funds

The charity has a single permanent endowment which provides for the Trustees to invest the capital in perpetuity and is now managed on a total return basis. The Trustees at their discretion may allocate any part of the unapplied total return to the general purposes of the Trust, namely to maintain Priceholme for the benefit of the residents in accordance with the Trust Deeds.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or Trust Deed.

Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

Further details of each fund are disclosed in the notes to the accounts.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.3 Income

All income is recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations, are recognised when communication is received in writing with notification of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/ executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being measured reliably with a degree of reasonable accuracy and the title to the asset has been transferred to the charity.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the Bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

1.4 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 are allocated on the portion of the asset's use.

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

1 Accounting policies

(Continued)

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	1% straight line
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Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Impairment review

The Trustees have carried out an impairment review of the valuation of land and buildings. In their opinion the market value of land and buildings is not less than the carrying value. Consequently, no charge for depreciation has been made.

1.6 Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire or use put options, derivatives or other complex financial instruments.

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies**(Continued)****1.12 Debtors**

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

1.13 Creditors

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

2 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Maintenance charge		
Income received	123,003	110,348
Electricity		
Income received	12,232	9,965
Washer dryer		
Income received	3,735	3,892
TV license fees		
Income received	60	63
	<u>139,030</u>	<u>124,268</u>

THE PRICEHOLME TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from investments

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Rental income	17,751	-	17,751	17,199	-	17,199
Income from listed investments	3,448	7,087	10,535	2,173	5,707	7,880
Interest receivable	620	-	620	615	-	615
	<u>21,819</u>	<u>7,087</u>	<u>28,906</u>	<u>19,987</u>	<u>5,707</u>	<u>25,694</u>

4 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Miscellaneous income	<u>2,429</u>	<u>6,194</u>

THE PRICEHOLME TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Expenditure on charitable activities

	2025	2024
	£	£
Direct costs		
Staff costs	20,435	19,875
Insurance	3,523	3,609
Rates and water	6,297	3,226
Gardening	4,685	5,349
Light and heat	11,136	14,528
Cleaning	1,954	341
Alarm rental	4,156	294
Telephone	861	674
Management fees	21,549	16,507
Subscriptions	585	470
Sundry expenses	1,422	11,212
Ordinary repairs and maintenance	9,096	9,957
Cyclical repairs and extraordinary maintenance	18,901	106,588
Other charitable expenditure	-	58
	<u>104,600</u>	<u>192,688</u>
 Share of support and governance costs (see note 6)		
Governance	4,995	4,195
	<u>109,595</u>	<u>196,883</u>
 Analysis by fund		
Unrestricted funds - general	99,709	135,257
Unrestricted funds - designated	9,886	61,626
	<u>109,595</u>	<u>196,883</u>

THE PRICEHOLME TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Governance costs

	Governance costs	2025	2024
	£	£	£
Accounts preparation	4,536	4,536	3,780
Bank charges	459	459	415
	<u>4,995</u>	<u>4,995</u>	<u>4,195</u>
Analysed between			
Charitable activities	<u>4,995</u>	<u>4,995</u>	<u>4,195</u>

Governance costs - The accounts preparation fee relates to the Independent Examiners fee of £4,536 (2024 - £3,780).

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year. Trustees were reimbursed expenses amounting to £nil (2024 - £nil) in their capacity as Trustee.

8 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Scheme manager	<u>1</u>	<u>1</u>
Employment costs	2025	2024
	£	£
Wages and salaries	19,889	16,484
Social security costs	-	2,032
Other pension costs	546	910
Staff training	-	449
	<u>20,435</u>	<u>19,875</u>

There were no employees whose annual remuneration was more than £60,000.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Employees

(Continued)

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	20,435	19,875

9 Net gains/(losses) on investments

	Unrestricted funds general 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Endowment funds 2024 £	Total 2024 £
Revaluation of investments	19,454	(274)	19,180	(9,249)	7,784	(1,465)

10 Taxation

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

11 Tangible fixed assets

	Land and buildings £
Cost	
At 1 April 2024	1,610,000
At 31 March 2025	1,610,000
At 31 March 2025	-
Carrying amount	
At 31 March 2025	1,610,000
At 31 March 2024	1,610,000

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11 Tangible fixed assets

(Continued)

The freehold property was valued by RH & RW Clutton at 31 March 2023 and the Board deem this valuation to still be appropriate.

The historical cost value of the freehold property is £246,907 (2024 - £246,907).

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2024	527,965
Additions	10,534
Valuation changes	19,180
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At 31 March 2025	557,679
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Carrying amount	
At 31 March 2025	557,679
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At 31 March 2024	527,965
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Fixed asset investments revalued

The historical cost value of the investments is £473,198 (2024 - £462,664).

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	1,413	1,996
Other debtors	-	5
Prepayments and accrued income	3,353	1,644
	<hr/>	<hr/>
	4,766	3,645
	<hr/> <hr/>	<hr/> <hr/>

THE PRICEHOLME TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	1,669	2,714
Other creditors	178	41
Accruals and deferred income	12,064	9,536
	<u>13,911</u>	<u>12,291</u>

15 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>546</u>	<u>910</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

16 Endowment funds

The permanent endowment consists of the original trust capital settled by Sir Henry Price in 1959. The gift was given on condition that it is held as permanent endowment, the income from which is freely available to fund the activities of the charity.

	At 1 April 2024	Incoming resources	Gains and losses	At 31 March 2025
	£	£	£	£
Expendable endowments				
Endowment fund	<u>1,859,578</u>	<u>7,087</u>	<u>(274)</u>	<u>1,866,391</u>
Previous year:	At 1 April 2023	Incoming resources	Gains and losses	At 31 March 2024
	£	£	£	£
Expendable endowments				
Endowment fund	<u>1,846,087</u>	<u>5,707</u>	<u>7,784</u>	<u>1,859,578</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Unrestricted funds - designated

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

Extraordinary repair fund - This fund was established to provide a reserve to meet the costs of extraordinary repairs, improvements or the rebuilding of Priceholme and is also funded by transfers from income accounts.

	At 1 April 2024	Resources expended	At 31 March 2025
	£	£	£
Extraordinary repair fund	40,222	(9,886)	30,336
	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023	Resources expended	At 31 March 2024
	£	£	£
Extraordinary repair fund	101,848	(61,626)	40,222
	<u> </u>	<u> </u>	<u> </u>

18 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Endowment funds 2025 £	Total 2025 £
At 31 March 2025:				
Tangible assets	-	-	1,610,000	1,610,000
Investments	270,952	30,336	256,391	557,679
Current assets/(liabilities)	102,203	-	-	102,203
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	373,155	30,336	1,866,391	2,269,882
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Analysis of net assets between funds

(Continued)

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Endowment funds 2024 £	Total 2024 £
At 31 March 2024:				
Tangible assets	-	-	1,610,000	1,610,000
Investments	238,165	40,222	249,578	527,965
Current assets/(liabilities)	51,967	-	-	51,967
	<u>290,132</u>	<u>40,222</u>	<u>1,859,578</u>	<u>2,189,932</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).