

The Persula Foundation
(A charitable incorporated organisation)

ANNUAL REPORT AND FINANCIAL STATEMENTS

for the year ended
30 April 2025

The Persula Foundation (A Charitable Incorporated Organisation)

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The Persula Foundation (A Charitable Incorporated Organisation)

LEGAL AND ADMINISTRATIVE INFORMATION

GOVERNING INSTRUMENT AND LEGAL STATUS

The foundation is a charitable incorporated organisation registered as a charity on 16 June 2021.

DIRECTORS/TRUSTEES

J Richer
R L Richer
G Knowles
J Levy
D B Robinson
B Berman (Appointed 18th March 2025)

REGISTERED & PRINCIPAL OFFICE

Richer House
Hankey Place
London
SE1 4BB

AUDITOR

RSM UK Audit LLP
1st Floor
Platinum Building
St John's Innovation Park
Cowley Road
Cambridge
CB4 0DS

BANKERS

Handelsbanken Plc
Manchester & Trafford Branch
2nd Floor, 212 Washway Road
Sale
M33 6RN

CHARITY REGISTRATION NUMBER

1194819

The Persula Foundation (A Charitable Incorporated Organisation)

TRUSTEES' REPORT

The Trustees are pleased to present their annual Trustees' report together with the financial statements of the charity for the year ended 30 April 2025.

The financial statements comply with the Charities Act 2011, 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Persula Foundation is a registered charity established on 16 June 2021 as an independent grant-giving foundation. It is constituted as a Charitable Incorporated Organisation (CIO), a registered charity governed by its constitution dated 16 June 2021. Its registered charity number is 1194819.

ORGANISATION

A Board of Trustees administers the charity with day-to-day management of the charity being carried out by colleagues of Richer Sounds Limited.

TRUSTEES

The following Trustees have held office during the year and up to the date of approval of the financial statements:

J Richer
R L Richer
G Knowles
J Levy
D B Robinson
B Berman (Appointed 18th March 2025)

RECRUITMENT AND APPOINTMENT OF TRUSTEES

As set out in the Articles of Association, there should be a minimum of three members of the board. The Board of Trustees meet regularly to administer the charity. The Trustees ensure that they are aware of developments to governance best practice and developments in the wider charity sector.

Recruitment and appointment of new Trustees is based upon an appraisal of the skills and experience required by the Charity. New Trustees are given induction and guidance by the existing Board members.

All Trustees have given their time voluntarily and receive no benefits from the charity.

OBJECTIVES AND ACTIVITIES

The main objective of the Foundation is to create positive social change. The Trustees aim to achieve this by helping create original charities for which it feels there is a need and supporting existing charities with grant funding to undertake original projects, as well as lending its commercial expertise and experience as and when required. The Trustees believe that this combination of support can be transformative in the areas it is focusing on. The Foundation's current priorities are as listed in the Achievements and Performance section of the Trustees' Report on page 3.

PUBLIC BENEFIT

The Trustees have had due regard to the guidance on public benefit issued by the Charity Commission in exercising their powers and duties.

The Persula Foundation (A Charitable Incorporated Organisation)

TRUSTEES' REPORT (continued)

ACHIEVEMENTS AND PERFORMANCE

The support noted in the objectives and activities section has included founding and providing ongoing grant funding to seven unique charities / charitable projects: Acts435, ASBHelp, Fairness Foundation, Good Business Charter, Parallel Histories, TaxWatch, and Zero Hours Justice, along with creating and funding a groundbreaking National Music and Story Telling Tour, which is now in its 28th year. The Trustees remain very close to these charities and community initiatives, offering direction and advice whenever needed. On top of this, the charity continues to provide grants to a wide variety of organisations where it feels it can make a difference.

Our donations in the year to our main priorities have been as follows:

	£
Fair Society	493,421
Animal Welfare	91,506
Human Welfare	78,867
Prisoner Support	62,000
Human Rights	60,000
Children	51,800
Women Support	35,000
Arts and Culture	18,500
Medical	18,300
Environment	18,000
Disabilities	10,000
Misc/ Other	8,845
Storytelling	8,100
Homelessness	8,000
Mental Health	6,000
Domestic Abuse	3,000
	£971,339

GRANT-MAKING POLICY

The charity considers applications from a variety of charitable organisations for funding. Applications are reviewed and levels of grants payable are decided upon by the Trustees in accordance with the charity's objectives.

FINANCIAL REVIEW

The activity for the year to 30 April 2025 is set out in the Statement of Financial Activities on page 10. The net surplus position at the end of the year is shown in the Balance Sheet on page 11.

The principal funding source of the charity was donations received from Richer Sounds Limited, which currently aims to give 15% of its profits each year to charity. Due to the timing of pledges by The Persula Foundation the total grants given in a year may be more or less than the donations received from Richer Sounds. The Trustees are satisfied with the statement of financial activities for the year which shows a surplus of £229,971 (2024: deficit £393,707). During the year a review of the timing of pledges was undertaken to ensure long term commitments are better aligned with the grant funding receivable from Richer Sounds Limited, as a result the fund account has moved back into surplus as planned.

The Persula Foundation (A Charitable Incorporated Organisation)

TRUSTEES' REPORT (continued)

RESERVES POLICY

The Foundation's policy with regard to reserves is to maintain adequate funds to deal with current and medium-term needs. At the end of the current year, the unrestricted general fund was in a surplus of £58,973 (2024: deficit £170,998). Trustees maintain and review a detailed projected pipeline of incoming donations to ensure reserves will be available to the charity at the time cash payments fall due. The level of grants made is dictated by the income and so there is no specific requirement as to the level of balance sheet reserves.

INVESTMENT POWERS

There are no specific investment powers, save that the income and property of the charity, from whatever source derived, shall be applied solely towards the promotion of its objectives as stated in the Memorandum and Articles of Association.

RISK MANAGEMENT AND ROLE OF TRUSTEES

The Trustees have made an assessment of the risks to which the Foundation is exposed, in particular business, operational and financial, and procedures and reporting are in place to manage and reduce the identified risks.

Procedures are in place to review identified and new risks on a regular basis. The actions needed to be taken if a recognised potential risk occurs, or if a change in the likelihood of a risk occurring is identified, have also been considered and are monitored and formerly reassessed by the Trustees annually.

The main business risk to the Foundation is the reliance on donations from Richer Sounds Limited. It is considered that while Richer Sounds Limited is profitable and a going concern it will make sufficient donations to keep the Foundation operational.

FUTURE DEVELOPMENTS

We are confident that The Persula Foundation will continue to distribute funds effectively over the coming months and hope to maintain and expand our relationship with many charities both in the UK and across the world.

RELATED PARTIES

The charity has a very close relationship with Richer Sounds Limited a company founded by Julian Richer, Trustee. Richer Sounds provides the primary source of funding to enable the charity to carry out its charitable activities. A summary of transactions with Richer Sounds is set out in note 9 to the financial statements.

THIRD PARTY INDEMNITY PROVISION FOR TRUSTEES

Qualifying third party indemnity provision is in place for the benefit of all Trustees.

AUDITOR

RSM UK Audit LLP has indicated its willingness to continue in office.

The Persula Foundation (A Charitable Incorporated Organisation)

TRUSTEES' REPORT (continued)

STATEMENT AS TO DISCLOSURE OF INFORMATION TO THE AUDITOR

The Trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the Trustees have confirmed that they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

By order of the board

David Robinson

David Robinson
Trustee

27th February 2026

The Persula Foundation (A Charitable Incorporated Organisation)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England and 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 year. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with The Charities (Accounts and Reports) Regulations 2008, the Charities Act 2011, 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 Persula Foundation (A Charitable Incorporated Organisation)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PERSULA FOUNDATION

Opinion

We have audited the financial statements of The Persula Foundation (the 'charity') for the year ended 30 April 2025 which comprise the Statement of Financial Activities (incorporating the income and expenditure account), the Balance Sheet, the Cashflow Statement 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the 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 have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 year 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 Annual Report and Financial Statements other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Annual Report and Financial Statements. Our opinion on the financial statements does not cover the other information and, 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.

The Persula Foundation (A Charitable Incorporated Organisation)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PERSULA FOUNDATION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires 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 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 Statement of Trustees' responsibilities set out on page 6, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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

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.

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework, that the charity operates in and how the charity is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

The Persula Foundation (A Charitable Incorporated Organisation)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PERSULA FOUNDATION

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Charities Act 2011, the charity's governing document and tax legislation. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report and remaining alert to any new or unusual transactions which may not be in accordance with the governing documents.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to any significant, unusual transactions and transactions entered into outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees as a body, in accordance with the Charities Act 2011. 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.

RSM UK Audit LLP

RSM UK Audit LLP
Statutory Auditor
Chartered Accountants
1st Floor
Platinum Building
St John's Innovation Park
Cowley Road
Cambridge
CB4 0DS

27th February 2026

RSM UK Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

The Persula Foundation (A Charitable Incorporated Organisation)
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND
EXPENDITURE ACCOUNT)
for the year ended 30 April 2025

	Notes	2025 £	2024 £
Income:			
Donations and gifts	1	1,261,388	1,132,514
Interest on cash deposits		5,139	1,674
Total income		<u>1,266,527</u>	<u>1,134,188</u>
Expenditure:			
Expenditure on charitable activities	2	1,036,556	1,527,895
Total expenditure		<u>1,036,556</u>	<u>1,527,895</u>
Net surplus/(deficit) for the year		<u>229,971</u>	<u>(393,707)</u>
Net movement in funds	8	229,971	(393,707)
Funds balance brought forward at 01 May 2024	8	<u>(170,998)</u>	<u>222,709</u>
Funds balance carried forward at 30 April 2025	8	<u><u>58,973</u></u>	<u><u>(170,998)</u></u>

The Persula Foundation (A Charitable Incorporated Organisation)
BALANCE SHEET
as at 30 April 2025

Charity Registration No. 1194819

	<i>Notes</i>	2025 £	2024 £
CURRENT ASSETS			
Cash at bank and in hand		294,999	121,099
		<u>294,999</u>	<u>121,099</u>
CREDITORS: Amounts falling due within one year	7	(236,026)	(292,097)
NET CURRENT ASSETS / (LIABILITIES)		<u>58,973</u>	<u>(170,998)</u>
NET ASSETS / (LIABILITIES)		<u>58,973</u>	<u>(170,998)</u>
UNRESTRICTED FUNDS	8	<u>58,973</u>	<u>(170,998)</u>

Approved by the Board and authorised for issue on and signed on its behalf by

David Robinson

David Robinson
Trustee

The notes on pages 13 to 18 form part of these financial statements.

The Persula Foundation (A Charitable Incorporated Organisation)
CASHFLOW STATEMENT
for the year ended 30 April 2025

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
<i>Cash used in operating activities</i>		
Net movement in funds	229,971	(393,707)
Adjustments for:		
Decrease in debtors	-	2,720
(Decrease) / increase in creditors	(56,071)	213,406
Interest earned	(5,139)	(1,674)
Net cash used from / (used in) operating activities	168,761	(179,255)
<i>Cash from investing activities</i>		
Interest received on cash deposit	5,139	1,674
Net cash from investing activities	5,139	1,674
Change in cash and cash equivalents in the year	173,900	(177,581)
Cash and cash equivalents brought forward at 01 May	121,099	298,680
Cash and cash equivalents carried forward at 30 April	294,999	121,099

The Persula Foundation (A Charitable Incorporated Organisation)

ACCOUNTING POLICIES

for the year ended 30 April 2025

BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Persula Foundation 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 notes.

The financial statements are presented in sterling, which is also the functional currency of the charity. The accounts are rounded to the nearest £.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

GENERAL INFORMATION

The Persula Foundation is a Charitable Incorporated Organisation registered in England and Wales. The address of The Persula Foundation's principal place of business is given on page 1. The nature of The Persula Foundation's activities are set out in the Trustees' report.

GOING CONCERN

The nature of the organisation is such that its only obligations are minimal admin overheads. The charity has sufficient reserves to cover these obligations for at least 12 months from the date of approval of the financial statements. Any grants are discretionary, and the Trustees have due regard for cash levels and future overhead costs when making such approvals. The Trustees believe that the charity is well placed to manage its business risks successfully. The Trustees therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

INCOME

Voluntary Income

Income from donations and grants that provide core funding or are of a general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

EXPENDITURE

Expenditure is recognised when a liability is incurred. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Charitable expenditure

Comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Charitable expenditure includes governance costs which are those costs associated with the meeting and the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories.

The Persula Foundation (A Charitable Incorporated Organisation)

ACCOUNTING POLICIES (continued)

for the year ended 30 April 2025

Grants payable

For grants, where the achievement of the grant conditions is in the hands of the grantee, the entire grant is recognised as expenditure in the year in which the grant is formally approved by the Trustees and has been communicated in writing to the recipient. Where the Trustees retain sufficient direction in determining whether future grant instalments will be paid, grants are recognised when all conditions are satisfied.

TAXATION

No provision has been made for corporation tax as the charity's charitable status renders it exempt from UK direct taxation.

FUNDS

Unrestricted funds are donations and other income resources receivable or generated for the objects of the charity without further specified purpose and available as general funds.

CREDITORS

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

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.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Trustees consider that there have been no critical estimates and judgements in the year.

The Persula Foundation (A Charitable Incorporated Organisation)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2025

1	INCOME FROM DONATIONS AND GIFTS	2025 £	2024 £
	Corporate donors	1,234,373	1,132,404
	Individuals	27,015	110
		<u>1,261,388</u>	<u>1,132,514</u>
	All income received is unrestricted income.		
2a	EXPENDITURE ON CHARITABLE ACTIVITIES	2025 £	2024 £
	Expenditure relating to specific projects		
	Project expenditure	971,339	1,477,535
	Governance costs (see note 3)	65,217	50,360
		<u>1,036,556</u>	<u>1,527,895</u>
2b	PROJECT EXPENDITURE – Significant grant payable categories	2025 £	2024 £
	Fair Society	493,421	881,000
	Animal Welfare	91,506	79,000
	Human Welfare	78,867	110,000
	Prisoner Support	62,000	36,000
	Human Rights	60,000	101,452
	Children	51,800	94,350
	Women Support	35,000	40,000
	Arts and Culture	18,500	-
	Medical	18,300	30,000
	Environment	18,000	30,000
	Disabilities	10,000	25,500
	Misc/ Other	8,845	39,463
	Storytelling	8,100	3,770
	Homelessness	8,000	
	Mental Health	6,000	5,000
	Domestic Abuse	3,000	-
	Migrant/ Refugees	-	2,000
		<u>971,339</u>	<u>1,477,535</u>

The Persula Foundation (A Charitable Incorporated Organisation)
NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 30 April 2025

2b	PROJECT EXPENDITURE – Significant grants payable (continued)	2025 £	2024 £
	The following significant grants of more than £20,000 have been awarded in the year:		
	ASB Help	180,000	150,000
	Good Business Foundation	150,000	230,000
	The Fairness Foundation	150,000	210,000
	APPEAL	40,000	20,000
	Crossroads Women	35,000	35,000
	Rifugio Jill Phipps	31,975	2,000
	Parallel Histories	30,000	33,600
	Prisoners Advice	20,000	25,000
	The Civil Liberties Trust	20,000	20,000
	Levy Rifkind Family Charitable Settlement	12,000	21,113
	TaxWatch	-	231,000
	Zero Hours Justice	-	100,000
	Hope & Homes for Children	-	48,750
	Commission on Political Power	-	40,000
	Article 39	-	20,875
	Amnesty International	-	20,000
	League Against Cruel Sports	-	20,000
	Soil Association	-	20,000
	All grants payable in 2025 have been made to institutions. All expenditure is unrestricted expenditure.		
3	GOVERNANCE COSTS	2025 £	2024 £
	Insurance	1,427	903
	Legal expenses	462	6,326
	Admin costs	25,668	25,807
	Other office costs	7,949	6,401
	Bank charges	321	183
	Professional fees	11,220	10,740
	Fundraising costs	18,170	-
		<u>65,217</u>	<u>50,360</u>

The Persula Foundation (A Charitable Incorporated Organisation)
NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 30 April 2025

4 EMPLOYEES

The charity did not have any employees during the year.

No Trustee received any remuneration during the year. Expenses reimbursed during the year in respect of travelling and subsistence costs to meetings amounted to £ nil. The Charity has paid a premium of £1,427 (2024 £903) with respect to indemnity insurance for its Trustees.

The key management personnel of the charity comprise the Trustees. The total employee benefits of the key management personnel of the Foundation were £nil.

5	NET EXPENDITURE FOR THE YEAR	2025	2024
		£	£

The net expenditure for the year is stated after charging:

Auditor's remuneration – statutory audit	9,400	8,950
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6 TAXATION

No liability to corporation taxation arises as The Persula Foundation claims exemption under the provisions of Section 505 Income and Corporation Taxes Act 1988.

7	CREDITORS: Amounts falling due within one year	2025	2024
		£	£

Other creditors	-	9,950
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Grant accruals	183,917	242,000
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Other accruals	52,109	40,147
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	236,026	292,097
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8	UNRESTRICTED FUNDS – GENERAL FUND	2025
		£

Balance brought forward at 01 May 2024	(170,998)
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Net movement in funds for the year	229,971
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Balance carried forward at 30 April 2025	58,973
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The Persula Foundation (A Charitable Incorporated Organisation)
NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 30 April 2025

9 RELATED PARTY TRANSACTIONS

Name of party	Relationship	Description of transaction	Value of transactions in the year		Balance at year end (creditor)/debtor	
			2025 £	2024 £	2025 £	2024 £
Richer Sounds Ltd	Common Trustees/Directors	Donations	1,234,373	1,132,404	-	-
Richer Sounds Ltd	Common Trustees/Directors	Recharges	46,289	27,568	-	(9,950)
Richer Sounds Ltd	Common Trustees/Directors	Donated Serv.	-	-	-	-
Julian Richer T/A JR Properties	Director (J Richer)	Recharges	13,738	8,190	-	-
The Fairness Foundation	Common Trustee (J Richer)	Donations/ Recharges	-	-	-	-
The Fairness Foundation	Common Trustee (J Richer)	Grant	150,000	210,000	-	-
Zero Hours Justice	Common Trustees/Directors	Paid/Accrued Grant	-	100,000	-	-
ASB Help	Common Trustee (J Richer)	Paid/Accrued Grant	135,000	150,000	-	-
TaxWatch	Director (J Richer)	Paid/Accrued Grant	75,000	231,000	-	-
Good Business Foundation	Common Trustee (J Richer)	Paid/Accrued Grant	150,000	230,000	-	-
The Levy Rifkind Foundation	Common Trustee (J Levy)	Paid/Accrued Grant	12,989	21,113	-	-