

# THE PUEBLA CHARITABLE TRUST LIMITED

England & Wales · Charity number 290055

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [01830557](#)

**Registered** 1984-09-28

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

## Contact

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**Address** James Todd & Co Ltd  
Drayton House  
Drayton Lane  
Drayton  
Chichester  
West Sus

**Phone** 01243 776938

**Email** [info@jamestoddandco.co.uk](mailto:info@jamestoddandco.co.uk)

## Activities

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**Objects:** TO ADVANCE EDUCATION TO RELIEVE POVERTY TO ADVANCE RELIGION AND TO PROMOTE AND AID SUCH OTHER PURPOSES AS ARE RECOGNISED BY ENGLISH LAW TO BE EXCLUSIVELY CHARITABLE (FOR FULL DETAILS SEE CLAUSE 3 OF MEMORANDUM AND ARTICLES OF ASSOCIATION).

**Activities:** Grant giving to charities which assist the poorest sections of the population or are involved in community development work.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Economic/community Development/employment
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

## Geography

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£68,483	£110,219	-	-
2024-04-05	£110,387	£83,776	-	-
2023-04-05	£100,420	£6,040	-	-
2022-04-05	£86,639	£3,104	-	-
2021-04-05	£84,933	£232,893	-	-

## Trustees

Name	Role	Appointed
JUSTIN CHARLES PHIPPS	Chair	1991-11-14
John Richard Moore		2018-12-18
Martin Sebastian Penrose		2018-12-18

**THE PUEBLA CHARITABLE TRUST LIMITED**

England & Wales - Charity number 290055

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# Accounts

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Charity registration number 00290055 (England and Wales)

Company registration number 01830557

**THE PUEBLA CHARITABLE TRUST LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2025**

# THE PUEBLA CHARITABLE TRUST LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr J C Phipps Mr J R Moore Mr M Penrose
<b>Secretary</b>	Mr J R Moore
<b>Charity number (England and Wales)</b>	00290055
<b>Company number</b>	01830557
<b>Registered office</b>	Drayton House Drayton Lane Chichester West Sussex England PO20 2EW
<b>Independent examiner</b>	Oliver Read FCCA ACA James Todd & Co Limited Drayton House Drayton Lane Chichester West Sussex England PO20 2EW

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# THE PUEBLA CHARITABLE TRUST LIMITED

## CONTENTS

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	<b>Page</b>
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 13

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# THE PUEBLA CHARITABLE TRUST LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 5 APRIL 2025**

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The trustees present their annual report and financial statements for the year ended 5 April 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 trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

### **Objectives and activities**

The principal activity of the Trust is the support of such charitable objects as the Trustees decide. At present, the Trust mainly limits its support to charities which assist the disadvantaged sections of the population, or are involved in community development work - either of these may be in urban or rural areas, in Britain or overseas. Direct grants are not made to individuals.

### **Public benefit**

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake. In supporting the poorest sections of the population, the Trustees consider that they are fulfilling the requirements to deliver a public benefit.

### **Activities**

During the year the trust entered a new three-year commitment to five charities. This is in line with the trust's preference for providing longer-term support. Funds committed are treated as expenditure at the time of the initial commitment.

### **Achievements and performance**

#### **Significant activities and achievements against objectives**

##### **Financial review**

During the financial year the market was volatile. However, income was up. The process of transferring our investment portfolio has taken longer than anticipated.

### **Reserves policy**

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

### **Major risks**

The trustees are aware of the need to assess the risks to the Trust and ensure that the following areas of potential risk are reduced to satisfactory levels.

- Financial risk
- Reputational risk
- Operational risk
- Statutory and legal risks

# THE PUEBLA CHARITABLE TRUST LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2025**

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### **Structure, governance and management**

The trust is a company limited by guarantee. Each of the members has undertaken to contribute an amount not exceeding £1 towards the assets of the company in the event of the same being wound up, whilst he is a member, or within one year after he ceases to be a member, and the assets being insufficient to cover the company's debts and liabilities.

The Trust was established under a Memorandum of Association, which established the objects and powers of the charitable company, and is governed under its Articles of Association.

No donations or other income of the company may be distributed to the members either by way of a distribution or on winding up of the company. They may only be applied for the charitable purposes of the company.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J C Phipps

Mr J R Moore

Mr M Penrose

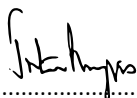
### **Recruitment and appointment of trustees**

When a vacancy occurs for a Trustee, the remaining Trustees will seek to appoint an individual with relevant skills and experience which they feel will be of benefit to the Trust. On appointment, a new Trustee will be given a copy of the original Memorandum and Articles of Association and the latest Annual Report and accounts. There is no formal induction and training programme, but where necessary, individual Trustees attend seminars to update themselves.

### **Induction and training of trustees**

When a vacancy occurs for a Trustee, the remaining Trustees will seek to appoint an individual with relevant skills and experience which they feel will be of benefit to the Trust. On appointment, a new Trustee will be given a copy of the original Memorandum and Articles of Association and the latest Annual Report and accounts. There is no formal induction and training programme, but where necessary, individual Trustees attend seminars to update themselves.

The trustees' report was approved by the Board of Trustees.



.....  
Mr J C Phipps

**Trustee**

Date: 14th December 2025

# THE PUEBLA CHARITABLE TRUST LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE PUEBLA CHARITABLE TRUST LIMITED

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I report to the trustees on my examination of the financial statements of The Puebla Charitable Trust Limited (the trust) for the year ended 5 April 2025.

#### **Responsibilities and basis of report**

As the trustees of the trust (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the trust are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **Independent examiner's statement**

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 trust as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

#### **Oliver Read FCCA ACA**

James Todd & Co Limited

Drayton House

Drayton Lane

Chichester

West Sussex

PO20 2EW

England

Date: .....

# THE PUEBLA CHARITABLE TRUST LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
<b>Income from:</b>							
Investments	3	68,483	-	68,483	110,387	-	110,387
<b>Total income</b>		<u>68,483</u>	<u>-</u>	<u>68,483</u>	<u>110,387</u>	<u>-</u>	<u>110,387</u>
<b>Expenditure on:</b>							
Raising funds	4	16,699	-	16,699	-	-	-
Charitable activities	5	93,520	-	93,520	83,776	-	83,776
<b>Total expenditure</b>		<u>110,219</u>	<u>-</u>	<u>110,219</u>	<u>83,776</u>	<u>-</u>	<u>83,776</u>
Net gains/(losses) on investments	10	-	(74,868)	(74,868)	-	(9,320)	(9,320)
<b>Net income/(expenditure)</b>		<u>(41,736)</u>	<u>(74,868)</u>	<u>(116,604)</u>	<u>26,611</u>	<u>(9,320)</u>	<u>17,291</u>
Transfers between funds		(33,698)	33,698	-	-	-	-
<b>Net movement in funds</b>		<u>(75,434)</u>	<u>(41,170)</u>	<u>(116,604)</u>	<u>26,611</u>	<u>(9,320)</u>	<u>17,291</u>
<b>Reconciliation of funds:</b>							
Fund balances at 6 April 2024		<u>137,479</u>	<u>2,917,253</u>	<u>3,054,732</u>	<u>110,868</u>	<u>2,926,573</u>	<u>3,037,441</u>
<b>Fund balances at 5 April 2025</b>		<u>62,045</u>	<u>2,876,083</u>	<u>2,938,128</u>	<u>137,479</u>	<u>2,917,253</u>	<u>3,054,732</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# THE PUEBLA CHARITABLE TRUST LIMITED

## BALANCE SHEET

AS AT 5 APRIL 2025

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	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Investments	12		2,840,788		2,868,250
<b>Current assets</b>					
Cash at bank and in hand		100,683		189,663	
<b>Creditors: amounts falling due within one year</b>	13	(3,343)		(3,181)	
<b>Net current assets</b>			97,340		186,482
<b>Total assets less current liabilities</b>			2,938,128		3,054,732
			<u>          </u>		<u>          </u>
<b>The funds of the trust</b>					
Unrestricted funds - general	15		62,045		137,479
Unrestricted funds - designated	14		2,876,083		2,917,253
			<u>          </u>		<u>          </u>
			2,938,128		3,054,732
			<u>          </u>		<u>          </u>

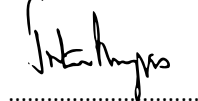
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 5 April 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on ..... **14th December 2025**



.....  
Mr J C Phipps  
**Trustee**

Company registration number 01830557 (England and Wales)

# THE PUEBLA CHARITABLE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 5 APRIL 2025*

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### 1 Accounting policies

#### Charity information

The Puebla Charitable Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Drayton House, Drayton Lane, Chichester, West Sussex, PO20 2EW, England.

#### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. 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 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds contain the investments which are needed to generate future income.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Investment income represents the actual income received with appropriate adjustments for income accrued to the date of the financial statements.

# THE PUEBLA CHARITABLE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

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### 1 Accounting policies

(Continued)

#### 1.5 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.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. Grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the Trust.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Trust and include the audit fees and costs linked to the strategic management of the Trust.

#### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.7 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.

##### **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.

# THE PUEBLA CHARITABLE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

### 1 Accounting policies

(Continued)

#### *Derecognition of financial liabilities*

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

### 2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	60,120	106,798
Interest receivable	8,363	3,589
	<u>68,483</u>	<u>110,387</u>

### 4 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment management	16,699	-
	<u>16,699</u>	<u>-</u>

# THE PUEBLA CHARITABLE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

### 5 Expenditure on charitable activities

	Charitable Expenditure 2025 £	Charitable Expenditure 2024 £
<b>Direct costs</b>		
Grant funding of activities (see note 6)	90,000	80,000
<b>Share of support and governance costs (see note 7)</b>		
Governance	3,520	3,776
	<u>93,520</u>	<u>83,776</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	93,520	83,776
	<u>93,520</u>	<u>83,776</u>

### 6 Grants payable

	Charitable Expenditure 2025 £	Charitable Expenditure 2024 £
Grants to institutions (7 grants):		
Hamlin Fistula UK	5,000	5,000
S West London Law Centres	20,000	20,000
One25 Ltd	15,000	15,000
The Unity Project (TUP)	10,000	10,000
Survivors Fund	30,000	30,000
The Froglife Trust	5,000	-
APT Action on Poverty	5,000	-
	<u>90,000</u>	<u>80,000</u>

### 7 Support costs allocated to activities

	2025 £	2024 £
Governance costs	3,520	3,776
	<u>3,520</u>	<u>3,776</u>
<b>Analysed between:</b>		
Charitable Expenditure	3,520	3,776
	<u>3,520</u>	<u>3,776</u>

# THE PUEBLA CHARITABLE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

<b>7</b>	<b>Support costs allocated to activities</b>	<b>(Continued)</b>	
		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	<b>Governance costs comprise:</b>		
	Audit fees	1,260	1,200
	Accountancy	2,200	2,516
	Bank fees	60	60
		<u>3,520</u>	<u>3,776</u>

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

### 9 Employees

The average monthly number of employees during the year was:

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Total	<u>-</u>	<u>-</u>

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

### 10 Gains and losses on investments

	<b>Unrestricted funds designated 2025</b>	<b>Unrestricted funds designated 2024</b>
	<b>£</b>	<b>£</b>
Gains/(losses) arising on:		
Revaluation of investments	(136,766)	(1,234)
Sale of investments	61,898	(8,086)
	<u>(74,868)</u>	<u>(9,320)</u>

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# THE PUEBLA CHARITABLE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

### 12 Fixed asset investments

	<b>Listed investments</b>	
	<b>£</b>	
<b>Cost or valuation</b>		
At 6 April 2024		2,868,250
Additions		2,190,708
Valuation changes		(136,766)
Disposals		(2,081,404)
		<u>2,840,788</u>
At 5 April 2025		2,840,788
		<u>2,840,788</u>
<b>Carrying amount</b>		
At 05 April 2025		2,840,788
		<u>2,840,788</u>
At 05 April 2024		2,868,250
		<u>2,868,250</u>
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Listed investments carrying amount	<u>2,840,788</u>	<u>2,868,250</u>

#### Fixed asset investments revalued

The listed investment is measured at market value based on Rathbones Group Plc valuations. The historic cost of the listed investment was £2,867,707 (2024: £2,759,409).

### 13 Creditors: amounts falling due within one year

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	<u>3,343</u>	<u>3,181</u>

# THE PUEBLA CHARITABLE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2025

#### 14 Unrestricted funds - designated

These are unrestricted funds which are material to the trust's activities.

	At 6 April 2024	Transfers	Gains and losses	At 5 April 2025
	£	£	£	£
Investment fund for income generation	2,917,253	33,698	(74,868)	2,876,083
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Previous year:</b>	<b>At 6 April 2023</b>	<b>Transfers</b>	<b>Gains and losses</b>	<b>At 5 April 2024</b>
	£	£	£	£
Investment fund for income generation	2,926,573	-	(9,320)	2,917,253
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>

The trustees have decided to designate the value of investments held by the trust, which includes the cash balance held by the investment portfolio. This will assist with maintaining these reserves in order to generate future investment income, which is the Trusts primary income stream.

#### 15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2024	Incoming resources	Resources expended	Transfers	At 5 April 2025
	£	£	£	£	£
General funds	137,479	68,483	(110,219)	(33,698)	62,045
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Previous year:</b>	<b>At 6 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 5 April 2024</b>
	£	£	£	£	£
General funds	110,868	110,387	(83,776)	-	137,479
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>

# THE PUEBLA CHARITABLE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

### 16 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Total 2025 £
<b>At 5 April 2025:</b>			
Investments	-	2,840,788	2,840,788
Current assets/(liabilities)	62,045	35,295	97,340
	<u>62,045</u>	<u>2,876,083</u>	<u>2,938,128</u>
	<u><u>62,045</u></u>	<u><u>2,876,083</u></u>	<u><u>2,938,128</u></u>
	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
<b>At 5 April 2024:</b>			
Investments	-	2,868,250	2,868,250
Current assets/(liabilities)	137,479	49,003	186,482
	<u>137,479</u>	<u>2,917,253</u>	<u>3,054,732</u>
	<u><u>137,479</u></u>	<u><u>2,917,253</u></u>	<u><u>3,054,732</u></u>

### 17 Related party transactions

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